

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 OR 15(D) of the Securities Exchange Act Of 1934**

Date of report (Date of earliest event reported): December 13, 2023

**XWELL, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**

(State or Other Jurisdiction of Incorporation)

**001-34785**

(Commission File Number)

**20-4988129**

(IRS Employer Identification No.)

**254 West 31<sup>st</sup> Street, 11<sup>th</sup> Floor, New York, New York**

(Address of Principal Executive Offices)

**10001**

(Zip Code)

**(212) 750-9595**

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	XWEL	The Nasdaq Stock Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On December 13, 2023, Donald E. Stout, a member of the board of directors (the “Board”) of XWELL, Inc. (the “Company”), tendered his resignation from his position as a director and as a member of the Company’s audit, compensation and nominating and corporate governance committees, to be effective January 1, 2024. His decision to resign was not as a result of any disagreement with the Company or its management.

On December 13, 2023, the Board appointed Gaëlle S. Wizenberg as a member of the Board to fill the vacancy on the Board which will be created at the effective time of the resignation of Mr. Stout. Ms. Wizenberg was appointed to the Board of Directors pursuant to the power provided to the Board of Directors by the Company’s Bylaws, and her appointment will be effective on January 1, 2024, immediately following Mr. Stout’s resignation. Ms. Wizenberg is expected to stand for election by the Company’s stockholders at the 2024 Annual Meeting of Stockholders/Shareholders. The Board has not yet determined Ms. Wizenberg’s committee assignments.

The Board of Directors determined that Ms. Wizenberg was “independent” pursuant to the rules of the NASDAQ Stock Market and pursuant to Rule 10A-3(b)(1) under the Securities Exchange Act of 1934, as amended.

Ms. Wizenberg is not party to any material plan, contract or arrangement (whether or not written) with the Company and there are no arrangements or understandings between Ms. Wizenberg and any other person pursuant to which Ms. Wizenberg was selected to serve as a director of the Company, nor is Ms. Wizenberg a participant in any related party transaction required to be reported pursuant to Item 404(a) of Regulation S-K.

The Company expects that Ms. Wizenberg’s compensation for serving as a non-employee director on the Board will be consistent with the Company’s non-employee director compensation program for fiscal year 2024. In addition, the Company expects to enter into an indemnification agreement with Ms. Wizenberg in substantially the form filed as Exhibit 10.5 to the Company’s Annual Report on Form 10-K/A for the fiscal year ended December 31, 2022, filed on May 1, 2023. The indemnification agreement will be identical in all material respects to the indemnification agreements entered into with other Company directors.

The Company’s press release announcing Ms. Wizenberg’s appointment is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01. Financial Statements and Exhibits**

(d) Exhibits

[99.1](#) [Press Release dated December 15, 2023](#)

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**XWELL, Inc.**

Date: December 15, 2023

By: /s/ Cara Soffer

Name: Cara Soffer

Title: General Counsel

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## **XWELL Appoints Veteran Consumer & Wellness Entrepreneur Gaëlle Wizenberg to its Board of Directors**

NEW YORK, December 15, 2023 -- XWELL, Inc. (Nasdaq: XWEL) ("XWELL" or the "Company"), an authority in wellness solutions for people on the go, today announced the appointment of Gaëlle Wizenberg to the Company's Board of Directors, effective January 1, 2024. The Company also announced that Donald Stout, who joined XWELL's Board of Directors in 2012, will be retiring from his position.

"Gaëlle's appointment as an Independent Director adds tremendous depth to XWELL's Board of Directors as we collectively support the Company's plans for profitable growth," commented Bruce Bernstein, XWELL's Chairman of the Board. "Her entrepreneurial mindset and broad expertise in consumer, retail, and wellness channel growth are strongly aligned with XWELL's strategic plans. We look forward to Gaëlle's insights and perspective." Bernstein added, "On behalf of the entire organization, I also want to personally thank Donald for his 11 years of dedicated leadership to XWELL. His guidance and service to the Company have been invaluable and we wish him well in his retirement."

"We are extremely pleased to welcome Gaëlle to our Board of Directors," added Scott Milford, XWELL's Chief Executive Officer. "Her deep operating background and experience launching successful consumer and wellness brands make Gaëlle a natural fit to join our Board. Her impressive track record will be invaluable as we accelerate new growth strategies, including the planned launch of a new retail platform for independent wellness providers and the extension of XWELL's footprint into other transportation hubs."

Gaëlle Wizenberg has over 25 years of progressive leadership experience building, scaling, and transforming brands in the retail and wellness industries. Notably, she founded global baby brand Charlie Banana in 2009 and expanded its distribution network to 66 countries internationally before its acquisition by Procter & Gamble a decade later. Further, Gaëlle's role as Vice President of Sales at Apptastic Software Inc. saw her driving significant growth within the toy and juvenile consumer company. Most recently, Gaëlle founded Objects of Magic, a wellness-focused enterprise specializing in corporate team-building and holistic retreats as well as retail wellness boutiques.

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**About XWELL, Inc.**

XWELL, Inc. (Nasdaq: XWEL) is a leading global health and wellness holding company operating multiple brands: XpresSpa®, Treat™, Naples Wax Center®, XpresCheck® and HyperPointe™.

- XpresSpa and its Treat brand are leading retailers of wellness services and related products, with 34 locations in 15 airports globally.
- Naples Wax Center is a group of upscale skin care boutiques, with three locations currently operating.
- XpresCheck is a provider of screening and diagnostic testing in partnership with the CDC and Concentric by Ginkgo, conducting bio-surveillance monitoring in its airport locations to identify new SARS-CoV2 variants of interest and concern as well as other pathogens entering the country from across the world.
- HyperPointe is a leading digital healthcare and data analytics relationship company serving the global healthcare industry.

**Forward-Looking Statements**

*This press release may contain "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934. These include statements preceded by, followed by or that otherwise include the words "believes," "expects," "anticipates," "estimates," "projects," "intends," "should," "seeks," "future," "continue," or the negative of such terms, or other comparable terminology. Forward-looking statements relating to expectations about future results or events, including the Company's current plans and expectations relating to the business and operations and future store openings for Naples Wax Center, are based upon information available to XWELL as of today's date and are not guarantees of the future performance of the Company, and actual results may vary materially from the results and expectations discussed. Additional information concerning these and other risks is contained in the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and other Securities and Exchange Commission filings. All subsequent written and oral forward-looking statements concerning XWELL, or other matters and attributable to XWELL or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements above. XWELL does not undertake any obligation to publicly update any of these forward-looking statements to reflect events or circumstances that may arise after the date hereof.*

**Media**

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