

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 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): September 12, 2023

**The Beauty Health Company**  
(Exact name of registrant as specified in its charter)

Delaware  
(State or other jurisdiction  
of incorporation)

001-39565  
(Commission  
File Number)

85-1908962  
(IRS Employer  
Identification No.)

2165 Spring Street  
Long Beach, CA  
(Address of principal executive offices)

90806  
(Zip Code)

(800) 603-4996  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K 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
Class A Common Stock, par value \$0.0001 per share	SKIN	The Nasdaq Capital 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 7.01. Regulation FD Disclosure.**

On September 12, 2023, The Beauty Health Company (the “Company”) issued a press release announcing, among other things, that its Board of Directors (the “Board”) authorized a share repurchase program, the details of which are set forth in Item 8.01 to this Current Report on Form 8-K. A copy of the press release is being furnished as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K is being “furnished” and shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934 , as amended (the “Exchange Act”), and shall not be incorporated or deemed to be incorporated by reference into any filing by the Company under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language contained in such filing, unless otherwise expressly stated in such filing.

**Item 8.01. Other Events.**

On September 12, 2023, the Board approved a share repurchase program authorizing the Company to repurchase up to \$100 million of the Company’s Class A Common Stock. Management plans to execute share repurchases via a Rule 10b5-1 trading plan to be implemented in the third quarter of 2023. Subject to applicable rules and regulations, the extent to which the Company repurchases shares, and the timing of such repurchases, will depend upon a variety of factors as determined by the Company’s management. Purchases may be affected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing. The Company expects to fund its share repurchases with existing cash on hand and is not obligated under the program to acquire any particular amount of stock. In addition, the Company can suspend or terminate the share repurchase program at any time.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
<u>99.1</u>	<a href="#">Press Release (Corrected), dated September 12, 2023</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURE**

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.

Dated: September 12, 2023

**The Beauty Health Company**

By: /s/ Andrew Stanleick  
Name: Andrew Stanleick  
Title: Chief Executive Officer



## BeautyHealth Announces Business Transformation Program to Drive Profitability and Growth; Board of Directors Authorizes \$100 Million Share Repurchase

Sep 12, 2023

First phase of the transformation program expected to generate over \$20 million annualized cost savings during Q1 2024; second phase expected to generate over \$15 million annualized cost savings during Q2 2024

Company re-affirms long-term 2025 financial guidance of \$600 to \$700 million net sales, up to 500 basis points gross margin expansion vs. FY 2021, and 25 to 30% Adjusted EBITDA margin

LONG BEACH, Calif.--(BUSINESS WIRE)--Sep. 12, 2023-- The Beauty Health Company (NASDAQ: SKIN), home to flagship brand Hydrafacial, today announced the launch of a business transformation program to drive profitable growth by reducing operating costs and streamlining its operations. Alongside this, its Board of Directors has authorized the Company to repurchase up to \$100 million of its common stock.

"The transformation program is an important step towards delivering our long-term growth and profitability targets in 2025 and beyond," said BeautyHealth President and Chief Executive Officer Andrew Stanleick. "The actions announced today reflect our commitment to creating shareholder value."

### Business Transformation Program

This fall, BeautyHealth will initiate a two-phase transformation program to reduce costs and streamline its operations to drive profitable growth.

Phase 1 of the program is expected to realize annualized cost savings of over \$20 million during Q1 2024, with Phase 2 expected to realize over \$15 million annualized cost savings during Q2 2024.

In Phase 1, the Company will reduce costs by:

- Streamlining BeautyHealth's go-to-market footprint, creating unified centers of excellence to support our brand growth.
- Modernizing processes by leveraging technology and automations.
- Advancing initiatives to drive manufacturing efficiencies.

In Phase 2, the Company expects cost savings to be primarily driven by optimizing manufacturing operations.

While implementing the transformation program, BeautyHealth does not expect to execute large-scale M&A transactions. The Company will provide an update on the program during its third quarter earnings call in November 2023.

### Share Repurchase Authorization

The BeautyHealth Board of Directors has authorized the Company to repurchase up to \$100 million of its common stock. In reaching its decision to authorize a share repurchase program, the Board of Directors evaluated factors such as capital deployment flexibility and the long-term growth outlook. Management plans to execute share repurchases via a Rule 10b5-1 trading plan to be implemented in Q3 2023.

The extent to which the Company repurchases shares, and the timing of such repurchases, will depend upon a variety of factors as determined by the Company's management. Purchases may be affected through one or more open market transactions, privately negotiated transactions, transactions structured through investment banking institutions, or a combination of the foregoing. The Company expects to fund its share repurchases with existing cash on hand and is not obligated under the program to acquire any particular amount of stock. The Company can suspend or terminate the program at any time.

### About The Beauty Health Company

The Beauty Health Company (NASDAQ: SKIN) is a global category-creating company delivering millions of skin health experiences every year that help consumers reinvent their relationship with their skin, bodies, and self-confidence. Our brands are pioneers: Hydrafacial™ in hydradermabrasion, SkinStylus™ in microneedling, and Keravive™ in scalp health. Together, with our powerful community of estheticians, partners, and consumers, we are personalizing skin health for all ages, genders, skin tones, and skin types in more than 90 countries. We are committed to being ever more mindful in how we conduct our business to positively impact our communities and the planet. Find a local provider at <https://hydrfacial.com/find-a-provider/>, and learn more at [beautyhealth.com](https://beautyhealth.com) or [LinkedIn](#).

### Forward-Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995, including statements regarding The Beauty Health Company's strategy, plans, objectives, initiatives and financial outlook. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements.

These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside The Beauty Health Company's control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. As such, readers are cautioned not to place undue reliance on any forward-looking statements.

Important factors that may affect actual results or outcomes include, among others: The Beauty Health Company's ability to manage growth; The

Beauty Health Company's ability to execute its business plan; potential litigation involving The Beauty Health Company; changes in applicable laws or regulations; and the possibility that The Beauty Health Company may be adversely affected by other economic, business, and/or competitive factors. The Beauty Health Company does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by law.

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Source: The Beauty Health Company

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