
**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): **November 9, 2022**

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 November 10, 2022, The Beauty Health Company (the “Company”) issued a press release announcing its entry into the ASR Agreement (as defined in Item 8.01). A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Exhibit 99.1 contains forward-looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties, and assumptions that are difficult to predict. Forward-looking statements are based upon assumptions as to future events that may not prove to be accurate. Actual outcomes and results may differ materially from what is expressed in these forward-looking statements.

The information set forth under Item 7.01 of this Current Report, including Exhibit 99.1 attached hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information in Item 7.01 of this Current Report, including Exhibit 99.1, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any incorporation by reference language in any such filing, except as expressly set forth by specific reference in such a filing. This Current Report will not be deemed an admission as to the materiality of any information in this Current Report that is required to be disclosed solely by Regulation FD.

Item 8.01. Other Events.

On November 9, 2022, the Company entered into a Supplemental Confirmation, supplementing a Master Confirmation, dated as of September 27, 2022, with JPMorgan Chase Bank, National Association (the “Financial Institution”) as filed as Exhibit 10.1 to the Company’s Current Report on Form 8-K filed on September 27, 2022 (collectively, the “ASR Agreement”) to repurchase an aggregate of up to \$100.0 million of the Company’s Class A common stock. The ASR Agreement was entered into pursuant to the Company’s Share Repurchase Program announced on September 27, 2022, of which \$100.0 million remained available for repurchase as of November 9, 2022. The Company is funding the share repurchases under the ASR Agreement with cash on-hand.

Under the terms of the ASR Agreement, the Company will make a payment of \$100.0 million to the Financial Institution on November 14, 2022, and expects to receive on the same day an initial delivery of approximately 9,478,673 shares of the Company’s Class A common stock from the Financial Institution. The final number of shares to be repurchased by the Company will be based on the volume-weighted average stock price of the Company’s Class A common stock during the term of the ASR Agreement, less a discount and subject to adjustments pursuant to the terms and conditions of the ASR Agreement. At settlement, under certain circumstances, the Financial Institution may be required to deliver additional shares of Class A common stock to the Company, or under certain circumstances, the Company may be required to deliver shares of Class A common stock or to make a cash payment, at its election, to the Financial Institution. The final settlement of the transactions under the ASR Agreement is scheduled to occur in the Company’s second fiscal quarter ending June 30, 2023, subject to earlier termination under certain limited circumstances, as set forth in the ASR Agreement. Following the repurchase of the shares under the ASR program, no shares will remain available for repurchase under the Company’s previously announced \$200 million share repurchase program.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 10, 2022
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: November 10, 2022

The Beauty Health Company

By: /s/ Liyuan Woo

Name: Liyuan Woo

Title: Chief Financial Officer

BeautyHealth Enters into \$100 Million Accelerated Share Repurchase Agreement

Long Beach, Calif., November 10, 2022 – The Beauty Health Company (NASDAQ: SKIN), home to flagship brand Hydrafacial, today announced that it has entered into an accelerated share repurchase agreement (“ASR”) with JP Morgan Chase Bank, N.A., to repurchase an additional \$100 million of the Company’s common stock. The ASR transaction was entered into pursuant to BeautyHealth’s existing share repurchase program announced on September 27, 2022, of which \$100 million remained as of November 9, 2022.

Under the ASR, the Company will make a payment of \$100 million and will receive an initial delivery of approximately 9.5 million shares of the Company’s common stock on November 14, 2022. The Company expects to fund the repurchase with cash on-hand. The final number of shares to be repurchased will be based on the average of the daily volume-weighted average price of the Company’s common stock during the term of the ASR, less a discount and subject to adjustments pursuant to terms of the ASR. The final settlement of the ASR is expected to occur by the end of the second quarter of 2023.

BeautyHealth President and Chief Executive Officer Andrew Stanleick commented: “Following our strong Q3 results, today’s announcement underscores the executive team’s and the Board of Directors’ confidence in BeautyHealth’s business, community, financial position and long-term growth outlook. We will remain in a strong cash position after the execution of this buyback.

As we head toward the end of the year, wrapping up an intentional two-year period of elevated investment in the business to build our infrastructure, we are well positioned to drive and accelerate profitable growth across the globe.”

About The Beauty Health Company

The Beauty Health Company (NASDAQ: SKIN) is a global category-creating company delivering beauty health experiences that help consumers reinvent their relationship with their skin, bodies and self-confidence. Our flagship brand, Hydrafacial, created the category of hydradermabrasion by using a patented vortex-fusion delivery system to cleanse, extract, and hydrate the skin with proprietary solutions and serums. Hydrafacial provides a non-invasive and approachable skincare experience. Together, with our powerful community of aestheticians, consumers and partners, we are personalizing skin care solutions for all ages, genders, skin tones, and skin types. Hydrafacial is available in more than 90 countries with an install base of nearly 25,000 delivery systems providing millions of experiences to consumers each year. Find a local Hydrafacial at <https://hydrafacial.com/find-a-provider/>. For more information, visit www.beautyhealth.com.

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. 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.

Important factors, among others, that may affect actual results or outcomes include the inability to recognize the anticipated benefits of the Business Combination; costs related to the Business Combination; The Beauty Health Company's availability of cash for debt service and exposure to risk of default under debt obligations; 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; the possibility that The Beauty Health Company may be adversely affected by other economic, business, and/or competitive factors; and the impact of the continuing COVID-19 pandemic on our business. 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.

Contacts

The One Nine Three Group

Investors: BeautyHealthIR@the193.com

Press: BeautyHealth@the193.com