

**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): March 12, 2024**

GoodRx Holdings, Inc.

(Exact Name of Registrant as Specified in its Charter)

**Delaware
(State or Other Jurisdiction
of Incorporation)**

**001-39549
(Commission File Number)**

**47-5104396
(IRS Employer
Identification No.)**

**2701 Olympic Boulevard
Santa Monica, California
(Address of Principal Executive Offices)**

**90404
(Zip Code)**

Registrant's Telephone Number, Including Area Code: (855) 268-2822

**Not applicable
(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
Class A Common Stock, \$0.0001 par value per share	GDRX	The Nasdaq Stock Market LLC

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.

Amendment to Wagner Employment Agreement

On March 13, 2024 (the “Effective Date”), GoodRx Holdings, Inc. (the “Company”), through its indirect wholly owned subsidiary, GoodRx, Inc. (“GoodRx”), and Scott Wagner, the Company’s Interim Chief Executive Officer, entered into a First Amendment (the “Amendment”) to that certain Employment Agreement, by and between GoodRx and Scott Wagner, dated April 25, 2023 (the “Employment Agreement” and, as amended by the Amendment, the “Amended Employment Agreement”). The Amendment amends the Employment Agreement to, among other things:

- i. revise the term of the Employment Agreement from a term ending on April 25, 2024 to an indefinite term until terminated in accordance with the terms of the Amended Employment Agreement (the period from the Effective Date until such termination, the “New Term”);
- ii. provide that Mr. Wagner will be eligible each year during the New Term to receive a cash incentive bonus targeted at 100% of his annual base salary (the “Incentive Bonus”), which will be payable if Mr. Wagner and/or GoodRx meet applicable performance goals, as determined by the Company’s Board of Directors (the “Board”) at its discretion (subject to Mr. Wagner’s continued employment through the payment date);
- iii. revise the severance benefits payable to Mr. Wagner if Mr. Wagner’s employment is terminated without “cause” or due to his death, “disability” or resignation for “good reason” (each, as defined in the Amended Employment Agreement), such that Mr. Wagner will be eligible to receive (a) 12 months of continued payment of his base salary, (b) a pro-rated Incentive Bonus for the year of termination and (c) 12 months of company-reimbursed COBRA continuation coverage premiums; and
- iv. clarify that neither the appointment of a Chief Executive Officer of GoodRx or Mr. Wagner’s change in position or termination of his employment in connection with the appointment of such Chief Executive Officer will constitute an event giving rise to “good reason” or will constitute a termination of Mr. Wagner’s employment without “cause”.

Pursuant to the Amended Employment Agreement, Mr. Wagner will be granted a nonqualified stock option (the “Option Award”) and a restricted stock unit award (the “RSU Award” and, together with the Option Award, the “Equity Awards”), each having a value of \$4,000,000, under the Company’s 2020 Incentive Award Plan. The number of shares of the Company’s Class A common stock subject to each Equity Award will be determined by dividing \$4,000,000 by (i) in the case of the Option Award, the per share Black-Scholes valuation as of the applicable grant date; and (ii) in the case of the RSU Award, the closing price over the last twenty trading days preceding the applicable grant date. Each Equity Award will vest and become exercisable, as applicable, in eight substantially equal installments beginning on May 8, 2024 (the “First Vest Date”) and thereafter on each monthly anniversary of the First Vest Date, subject to Mr. Wagner’s continued employment through the applicable vesting date.

The foregoing description of the Amendment and the changes made to the Employment Agreement do not purport to be complete and are subject to, and qualified in its entirety by, the full text of the Amendment, a copy of which is filed as Exhibit 10.1 hereto and is incorporated by reference herein.

Departure of Directors

On March 12, 2024, Adam Karol notified the Company of his decision to resign as a member of the Board, effective as of March 22, 2024, including from his service on the Board’s Compliance Committee and Nominating and Corporate Governance Committee. Also on March 12, 2024, Stephen LeSieur notified the Company of his decision to resign as a member of the Board, effective as of March 14, 2024, including from his service on the Board’s Compliance Committee. Mr. Karol and Mr. LeSieur have each indicated to the Company that his decision to resign is not the result of any disagreement with the Company or its management on any matter relating to the Company’s operations, policies or practices.

Item 7.01 Regulation FD Disclosure.

On March 14, 2024, the Company issued a press release announcing the amendment to Mr. Wagner’s employment agreement and the resignations of Mr. Karol and Mr. LeSieur, a copy of which is furnished with this Current Report on Form 8-K as Exhibit 99.1 hereto.

The information in this Item 7.01 and Exhibit 99.1 attached hereto is furnished and shall not be deemed to be “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 that section, and such information shall not be deemed to be incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following exhibits are included with this Current Report on Form 8-K:

- 10.1 [First Amendment to Employment Agreement, by and between GoodRx, Inc. and Scott Wagner, dated March 13, 2024](#)
- 99.1* [Press Release, dated March 14, 2024](#)
- 104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document.

* Furnished herewith

SIGNATURE

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

GOODRX HOLDINGS, INC.

Date: March 14, 2024

By: /s/ Karsten Voermann

Name: Karsten Voermann

Title: Chief Financial Officer

**FIRST AMENDMENT TO
EMPLOYMENT AGREEMENT**

THIS FIRST AMENDMENT TO EMPLOYMENT AGREEMENT (this “First Amendment”), is made as of March 13, 2024 (the “Amendment Effective Date”), by and between GoodRx, Inc., a Delaware corporation (the “Corporation”) and Scott Wagner (“Executive”). Capitalized terms used and not otherwise defined herein shall have the meanings ascribed to such terms in the Employment Agreement (as defined below).

RECITALS

- A. The Corporation and Executive have entered into that certain Employment Agreement dated April 25, 2023 (the “Employment Agreement”).
- B. The parties hereto wish to amend certain terms of the Employment Agreement.

AMENDMENT

The parties hereto hereby amend the Employment Agreement as follows, effective as of the Amendment Effective Date.

- 1. Section 1.1. Section 1.1 of the Employment Agreement is hereby amended and restated as follows:

“**Employment**. Effective as of the Effective Date, the Corporation shall employ the Executive on an at-will basis, subject to the terms and conditions expressly set forth in this Agreement, including, but not limited to, Section 5 of this Agreement. The Executive does hereby accept and agree to such continued employment on the terms and conditions expressly set forth in this Agreement. The Executive acknowledges and agrees that neither (i) the appointment of a Chief Executive Officer of the Corporation or (ii) the Executive’s change in position or the termination of the Executive’s employment in connection with the appointment of a Chief Executive Officer, in any case, will constitute an event giving rise to Good Reason, or will constitute a termination of employment by the Company without Cause, for purposes of this Agreement or any other agreement between the Executive and the Corporation and/or its affiliates.”

- 2. Section 1.5. Section 1.5 of the Employment Agreement is hereby amended and restated as follows:

“**Location**. The Executive’s principal place of employment initially shall be the offices of the Corporation located in San Francisco, California. The Executive acknowledges that business travel may be required from time to time in the course of performing the Executive’s duties for the Corporation. Such air travel shall be provided to the Executive in business class.”

- 3. Section 2. Section 2 of the Employment Agreement is hereby amended and restated as follows:

“**Term**. The parties acknowledge that the Executive has been an employee of the Corporation prior to the date of this Agreement and that the Executive’s employment under this Agreement (as amended) shall commence on March 13, 2024 (the “Amendment Effective Date”). The period from the Amendment Effective Date until the termination of the Executive’s employment under this Agreement is hereinafter referred to as the “Term.””

4. Section 3.2. Section 3.2 of the Employment Agreement is hereby amended and restated as follows:

Incentive Bonus. The Executive will be eligible each year during the Term to receive an incentive bonus (the "**Incentive Bonus**") targeted at 100% of the Executive's annual Base Salary, payable if the Executive and/or the Corporation meet applicable performance goals, as determined by the Board at its discretion. Other than as expressly provided in Section 5.3(b), the Incentive Bonus earned for each calendar year (if any) shall be paid as soon as practicable following the Board's approval of the amount of the Incentive Bonus, but in any case no later than March 15 of the calendar year following the year in which the bonus is earned, subject to the Executive's continued employment by the Corporation or its affiliates through the payment date."

5. Section 3.3. Section 3.3 of the Employment Agreement is hereby amended and restated as follows:

Equity Award. GoodRx Holdings, Inc. ("**Holdings**") shall grant to the Executive an equity award having an aggregate value of \$8,000,000, 50% of which shall be granted in the form of a stock option (the "**Option**"), and the remaining 50% of which shall be granted in the form of a restricted stock unit award (the "**RSU Award**"), in each case pursuant to Holdings' 2020 Incentive Award Plan during the first "open window" under Holdings' Insider Trading Compliance Policy that occurs during or following the Amendment Effective Date. The Option shall be a nonqualified stock option, shall have an exercise price per share equal to the closing price of Holdings' Class A common stock on the applicable grant date, and shall have a maximum term of ten years from the applicable grant date. The number of shares of the Holdings' Class A common stock subject to the Option shall be determined by dividing \$4,000,000 by the per share Black-Scholes valuation as of the applicable grant date, utilizing materially the same assumptions that Holdings uses in the preparation of its financial statements. The number of shares of Holdings' Class A common stock subject to the RSU Award shall be determined by dividing \$4,000,000 by the closing price over the last 20 trading days preceding the applicable grant date. Subject to Executive's continued employment with the Corporation through the applicable vesting date, each of the Option and RSU Award shall vest (and, with respect to the Option, become exercisable) in eight (8) substantially equal installments beginning on May 8, 2024 ("**First Vest Date**") and thereafter on each monthly anniversary of the First Vest Date."

6. Section 5.1. Section 5.1 of the Employment Agreement is hereby amended and restated as follows:

Generally. The Executive's employment by the Corporation, and the Term, may be terminated at any time (i) by the Corporation with or without Cause (as defined in Section 5.5), (ii) by the Corporation in the event that the Executive has incurred a Disability (as defined in Section 5.5), (iii) by the Executive for any reason, or (iv) due to the Executive's death."

7. Section 5.3(b). Section 5.3(b) of the Employment Agreement is hereby amended and restated as follows:

"(b) If, during the Term, the Executive's employment is terminated by the Corporation (or its successor or assignee) without Cause, or due to the Executive's death or Disability, or by the Executive with Good Reason (in any case, an "**Involuntary Termination**"), the Corporation

shall pay the Executive (or the Executive's estate in the case of death) an amount equal to 12 months of the Executive's Base Salary at the rate in effect on the Separation Date (the "Salary Severance"), *plus* an Incentive Bonus in an amount determined in the Board's sole discretion in accordance with Section 3.2 and pro rated based on the number of days that elapsed from (and including) January 1 of the calendar year in which the Separation Date occurs through the Separation Date divided by 365 (the "Bonus Severance") *plus* reimbursement of COBRA medical continuation premiums (if the Executive is eligible for, timely elects and pays for such COBRA medical continuation) for 12 months following the Separation Date (collectively, the "Severance Benefit"); provided that the Corporation shall have no obligation to reimburse the Executive for such COBRA premiums if the Corporation determines that reimbursement of such COBRA premiums would reasonably be expected to result in the imposition of excise taxes on the Corporation or any of its affiliates for any failure to comply with the nondiscrimination requirements of the Patient Protection and Affordable Care Act of 2010, as amended, and the Health Care and Education Reconciliation Act of 2010, as amended; and provided, further, that if any plan pursuant to which such benefits are provided is not, or ceases prior to the expiration of the period of continuation coverage to be, exempt from the application of Section 409A under Treasury Regulation Section 1.409A-1(a)(5), an amount equal to each remaining Corporation payment shall thereafter be paid to the Executive in substantially equal monthly installments over the continuation coverage period (or the remaining portion thereof). The Corporation shall pay (or provide, as applicable) the Salary Severance to the Executive (or the Executive's estate in the case of death) in substantially equal installments during the 12-month period commencing on the Separation Date in accordance with the Corporation's payroll cycle; provided, however, that amounts that otherwise would be scheduled to be paid during the Release Period (as defined in Section 5.4(a)) shall accrue and shall be paid on the first payroll date following the expiration of the Release Period. The Corporation shall pay (or provide, as applicable) the Bonus Severance to the Executive (or the Executive's estate in the case of death) within 70 days following the Separation Date."

8. Section 5.5(a). Section 5.5(a) of the Employment Agreement is hereby amended by adding the following language at the end of such section:

For the avoidance of doubt, the Executive acknowledges and agrees that neither (i) the appointment of a Chief Executive Officer of the Corporation or (ii) the Executive's change in position or the termination of the Executive's employment in connection with the appointment of a Chief Executive Officer, in any case, will constitute a termination of employment by the Company without Cause for purposes of this Agreement or any other agreement between the Executive and the Corporation and/or its affiliates.

9. Section 5.5(c). Section 5.5(c) of the Employment Agreement is hereby amended by adding the following language at the end of such section:

For the avoidance of doubt, the Executive acknowledges and agrees that neither (i) the appointment of a Chief Executive Officer of the Corporation or (ii) the Executive's change in position or the termination of the Executive's employment in connection with the appointment of a Chief Executive Officer, in any case, will constitute an event giving rise to Good Reason for purposes of this Agreement or any other agreement between the Executive and the Corporation and/or its affiliates.

10. Section 13. Section 13 of the Employment Agreement is hereby amended and restated as follows:

“Survival of Certain Provisions. Sections 5, 6, 8, 9, 12, 14, 15, 16, 17, 18 20 and 23 shall survive any termination of this Agreement.”

11. This First Amendment shall be and, as of the Amendment Effective Date, is hereby incorporated in, and forms a part of, the Employment Agreement.

12. Except as expressly provided herein, all terms and conditions of the Employment Agreement shall remain in full force and effect.
(Signature page follows)

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment as of the date first written above.

GOODRX, INC.

By: /s/ Gracye Cheng

Name: Gracye Cheng

Title: Secretary

EXECUTIVE

/s/ Scott Wagner

Scott Wagner

GoodRx Interim CEO Extends Commitment to Company

Company Announces Board Resignations

SANTA MONICA, Calif. – March 14, 2024 – GoodRx Holdings, Inc. (Nasdaq: GDRX), the leading destination for prescription savings in the U.S., today announced Interim CEO Scott Wagner has extended his commitment to the Company. In addition, Stephen LeSieur and Adam Karol have notified GoodRx of their decision to resign from the Company's Board of Directors, effective March 14, 2024 and March 22, 2024, respectively.

"I'm encouraged by the progress the team is making and happy to see the hard work start showing up in the results," said Scott Wagner, Interim CEO of GoodRx. "There's more work to be done, but I'm confident our priorities are the right ones to deliver growth."

"On behalf of GoodRx, I want to thank both Mr. LeSieur and Mr. Karol for the roles they have played in GoodRx's evolution since joining the Board in 2015 and 2018, respectively. Given, among other things, each of their long tenures on the Board, and, with respect to Mr. LeSieur, our repurchase of a portion of Spectrum's shares, we understand it's an optimal time for them to transition," said Trevor Bezdek, co-founder and Chairman of the Board of GoodRx. "We look forward to continuing to work with the Silver Lake team, including with Greg Mondre, Co-Chief Executive Officer of Silver Lake, who will remain on our Board."

About GoodRx

GoodRx is the leading destination for prescription savings in the U.S. We offer consumers free access to transparent and lower prices for generic and brand medications, as well as comprehensive healthcare research and information. We also equip healthcare professionals with efficient ways to find and prescribe affordable medications. Since 2011, GoodRx has helped consumers save nearly \$70 billion and is one of the most downloaded medical apps over the past decade.

GoodRx periodically posts information that may be important to investors on its investor relations website at <https://investors.goodrx.com>. We intend to use our website as a means of disclosing material nonpublic information and for complying with our disclosure obligations under Regulation FD. Accordingly, investors and potential investors are encouraged to consult GoodRx's website regularly for important information, in addition to following GoodRx's press releases, filings with the Securities and Exchange Commission (the "SEC") and public conference calls and webcasts. The information contained on, or that may be accessed through, GoodRx's website is not incorporated by reference into, and is not a part of, this press release.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation statements regarding our Interim Chief Executive Officer's

employment with GoodRx, future results of operations and financial position, our plans, market opportunity and growth, our priorities and objectives for future operations, and the future membership and composition of our Board of Directors. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the important factors discussed under the caption “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2023, and our other filings with the SEC. These factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management’s estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change.

Investor Contact

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