
**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): June 16, 2025

XPONENTIAL FITNESS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40638
(Commission
File Number)

84-4395129
(IRS Employer
Identification No.)

17877 Von Karman Ave., Suite 100
Irvine, CA 92614
(Address of principal registered offices, including zip code)

(949) 346-3000
(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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ 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	XPOF	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2). 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 June 16, 2025, the Board of Directors (the “Board”) of Xponential Fitness, Inc. (the “Company”), upon recommendation by the Nominating and Corporate Governance Committee of the Board, elected and appointed Lily Yang as a member of the Board and as the Chair of the Audit Committee of the Board.

Lily Yang, age 53, has served as the Chief Financial Officer of Strava, Inc., an online software platform catering to athletes, since November 2021. Prior to her role at Strava, Inc., Ms. Yang served as the Chief Accounting Officer of Pinterest, Inc., where she was instrumental in taking the company from late stage private to public in 2019. Ms. Yang also served as the Vice President of Finance and Accounting at Medivation from 2015-2017 and worked at Gilead Sciences from 2003-2015, where she finished her tenure as Vice President and Corporate Controller. Ms. Yang holds a BS in Accounting and Managerial Information Systems from Boston University.

As a newly appointed director of the Company, Ms. Yang is eligible to participate in the Company’s director compensation program as approved by the Human Capital Management Committee, which will consist of an annual cash retainer of \$80,000, annual RSU award with a value of \$110,000 and an annual cash fee of \$20,000 for service as the Chair of the Audit Committee of the Board. In addition, Ms. Yang has entered into a standard form of indemnification agreement with the Company for directors.

A copy of the press release announcing Mr. Yang’s appointment is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

99.1 [Press Release dated June 17, 2025](#)

104 Cover Page Interactive Data File - the cover page XBRL tags are embedded within Inline XBRL document

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.

Dated: June 17, 2025

Xponential Fitness, Inc.

By: /s/ John Meloun

Name: John Meloun

Title: Chief Financial Officer



Xponential Fitness, Inc. Appoints Lily Yang to its Board of Directors

IRVINE Calif., June 17, 2025 – Xponential Fitness, Inc. (NYSE: XPOF) (“Xponential” or “the Company”), one of the leading global franchisors of boutique health and wellness brands, today announced that Lily Yang has been appointed to the Company’s Board of Directors (“the Board”), effective June 16, 2025. Ms. Yang will also serve as Chair of the Audit Committee.

Mark Grabowski, Chairman of the Board of Xponential, said, “We are excited to welcome Lily to Xponential’s Board of Directors. Lily has extensive leadership experience in senior finance and accounting positions at companies in technology, healthcare, and other high growth industries. Notably, she played an integral role in taking Pinterest public while serving as Chief Accounting Officer during its 2019 IPO, and now holds the position of Chief Financial Officer at Strava. We are confident that her deep financial expertise and strategic insight will be of significant value to the Board as we continue to advance Xponential’s strategic initiatives.”

Ms. Yang said, “It is a privilege to join the Board of Xponential, and I look forward to working alongside my fellow directors to support the Company’s continued success. I was especially drawn to Xponential’s franchisee first focus and mission to bring the talents, assets, and capabilities that franchise brands need to grow successfully. I am eager to contribute a different perspective to the Board as we oversee the Company’s strategic initiatives and growth strategy.”

Ms. Yang has nearly 30 years of experience in diverse organizations across technology, healthcare, and other high growth industries. Ms. Yang is the Chief Financial Officer at Strava, Inc. Previously, Ms. Yang was the Chief Accounting Officer at Pinterest, Inc., where she was instrumental in taking the company from late stage private to public in 2019. Prior to that, she served as Vice President of Finance and Accounting at Medivation, where she was tasked with driving strategic growth and expansion before the company was acquired by Pfizer. Ms. Yang also worked at Gilead Sciences, finishing her tenure as Vice President and Corporate Controller. Ms. Yang holds a BS in Accounting and Managerial Information Systems from Boston University and is a Certified Public Accountant (inactive).

About Xponential Fitness, Inc.

Xponential Fitness, Inc. (NYSE: XPOF) is one of the leading global franchisors of boutique health and wellness brands. Through its mission to deliver the talents, assets, and capabilities necessary for successful franchise growth, the Company operates a diversified platform of eight brands spanning modalities including Pilates, indoor cycling, barre, stretching, boxing, strength training, metabolic health, and yoga. In partnership with its franchisees and master franchisees, Xponential offers energetic, accessible, and personalized workout experiences led by highly qualified instructors in studio locations throughout the U.S. and internationally, with franchise, master franchise and international expansion agreements in 49 U.S. states, Puerto Rico, and 30 additional countries. Xponential’s portfolio of brands includes Club Pilates, the largest Pilates



brand in the United States; CycleBar, the largest indoor cycling brand by number of locations in the United States; StretchLab, a concept offering one-on-one and group stretching services; YogaSix, the largest franchised yoga brand in the United States; Pure Barre, a total body workout that uses the ballet barre to perform small isometric movements, and the largest Barre brand in the United States; Rumble, a boxing-inspired full body workout; BFT, a functional training and strength-based program; and Lindora, a provider of medically guided wellness and metabolic health solutions. For more information, please visit the Company's website at xponential.com.

Forward-Looking Statements

This press release contains forward-looking statements that are based on current expectations, estimates, forecasts and projections of future performance based on management's judgment, beliefs, current trends, and anticipated financial performance. These forward-looking statements include, but are not limited to, changes to the Company's Board of Directors, and the ability to execute on our business strategies and strategic growth drivers. Forward-looking statements involve risks and uncertainties that may cause actual results to differ materially from those contained in the forward-looking statements. These factors include, but are not limited to: the outcome of ongoing and any future government investigations and litigation to which we are subject; our ability to retain key senior management and key employees; our relationships with master franchisees, franchisees and international partners; difficulties and challenges in opening studios by franchisees; the ability of franchisees to generate sufficient revenues; risks relating to expansion into international markets; loss of reputation and brand awareness; geopolitical uncertainty, including the impact of the presidential administration in the U.S.; trade policies and tariffs; general economic conditions and industry trends; and other risks as described in our SEC filings, including our Annual Report on Form 10-K for the full year ended December 31, 2024, filed by Xponential with the SEC, and other periodic reports filed with the SEC. Other unknown or unpredictable factors or underlying assumptions subsequently proving to be incorrect could cause actual results to differ materially from those in the forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, level of activity, performance, or achievements. You should not place undue reliance on these forward-looking statements. All information provided in this press release is as of today's date, unless otherwise stated, and Xponential undertakes no duty to update such information, except as required under applicable law.

Contact:

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