



XWELL's CEO Scott Milford Discusses Strategic Growth Plans During Recent Investor Fireside Chat

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Highlights the Recent Acquisition of Naples Wax Center as Launch Pad for XWELL's Out of Airport Strategy

NEW YORK, Oct. 09, 2023 (GLOBE NEWSWIRE) -- XWELL, Inc. (Nasdaq: XWEL) ("XWELL" or the "Company") today announced that XWELL's CEO Scott Milford recently participated in an Investor Fireside Chat hosted by Water Tower Research.

As part of the investor presentation, Milford provided an update on the Company's out of airport strategy including how its recent acquisition of Naples Wax Center is accelerating its growth potential. He recapped how Naples Wax Center is a foundational, profitable out of airport business that's well-situated with multiple growth levers. These include a growing core skin-care business and a scalable operating platform. Milford reiterated plans to leverage geographic synergies and lower out of airport costs to expand Naples Wax Center's portfolio by 8 to 10 additional locations in the next 12 to 18 months. He also highlighted the opportunity to cost-effectively integrate additional Wellness services into the Naples Wax Center model. Supported by the XWELL Rewards Program, these new offerings could include aesthetic services, facial rejuvenation, and/or minimally invasive cosmetic treatments like Botox and dermal fillers.

During the Investor meeting, Milford also introduced how XWELL plans to leverage the growth of the Gig economy by evolving their Treat brand. Additionally, he recapped the Company's solid capital position and, as management focuses on reinvesting in the growth of its business and maximizing the profitability of each of their business units, Milford reiterated ongoing initiatives to drive revenue and reduce its overall cost structure.

A replay video webcast of the Investor Fireside Chat is accessible [here](#).

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 is a leading airport retailer of wellness services and related products, with 30 locations in 14 airports globally.
- Treat is a travel wellness brand and a fully integrated concept blending technology with traditional brick and mortar offerings to provide a holistic approach to physical and mental well-being for travelers.
- Naples Wax Center is a group of upscale skin care boutiques in Florida and represents the first step in building the Company's retail portfolio outside the airport.
- 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.

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