
**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 13, 2022**

Better Choice Company Inc.

(Exact name of Registrant as Specified in its Charter)

Delaware
(State or other Jurisdiction of Incorporation)

001-40477
(Commission File Number)

83-4284557
(IRS Employer Identification No.)

**12400 Race Track Road
Tampa, Florida 33626**
(Address of Principal Executive Offices) (Zip Code)

(Registrant's Telephone Number, Including Area Code): **(212) 896-1254**

N/A
(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 |
|---------------------------------------|-------------------|---|
| Common Stock, \$0.001 par value share | BTTR | NYSE American |

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 Arrangement of Certain Officers

Departure of Mr. Lerner as Chief Executive Officer

On September 13, 2022, Better Choice Company Inc. (the “Company”) announced that Scott Lerner, age 50, is stepping down from his role as Chief Executive Officer of the Company, effective September 14, 2022 (the “Separation Date”).

Appointment of Interim Chief Executive Officer

On September 13, 2022, the Company announced that Lionel F. Conacher, age 60, was appointed as Interim Chief Executive Officer of the Company, effective September 14, 2022. While Mr. Conacher serves as Interim CEO, he will be paid at an annual rate of \$160,000 in addition to his standard Board member compensation.

Mr. Conacher has served on the Company’s board of directors since September 2021. Mr. Conacher has over thirty years of financial experience, spanning senior positions in public companies in both Canada and the US, investment banking, private equity and venture capital. Mr. Conacher currently serves as Chairman of DXL Group (NASDAQ: DXLG), where he has successfully guided the retail chain through the COVID-19 pandemic. In 2018, Mr. Conacher co-founded a San Francisco based venture capital fund, Next Ventures, after serving as a Senior Advisor and Operating Partner at Altamont Capital Partners, a Palo Alto based Private Equity Firm, for over seven years. Prior to his experience at Altamont Partners, he co-founded and served as the CEO of Westwind Partners Inc., a specialized Canadian institutional investment bank that was ultimately sold to Thomas Weisel Partners for \$170 million in 2007 before being acquired by Stifel in 2010. Mr. Conacher holds an A.B. in Economics & Art History from Dartmouth College and is also actively involved in a variety of non-profits.

There are no other arrangements or understandings between Mr. Conacher and any other persons pursuant to which he was appointed to the office described above and no family relationship exists among any of the Company’s directors or executive officers and Mr. Conacher. Mr. Conacher does not have any direct or indirect interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Board Committee Composition

Effective September 14, 2022, Mr. Conacher will be removed from the Company’s Audit Committee, Compensation Committee and Nominating and Governance Committee and such committees will be reconstituted as follows:

Audit Committee: Arlene Dickinson, Michael Young and Gil Fronzaglia (chairperson)

Compensation Committee: Arlene Dickinson, Gil Fronzaglia and Michael Young (chairperson)

Nominating and Governance Committee: Michael Young, Gil Fronzaglia and Arlene Dickinson (chairperson)

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

| Items | Description |
|--------------|--|
| | Press Release dated September 13, 2022 |

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.

Better Choice Company Inc.

By: /s/ Sharla A. Cook
Name: Sharla A. Cook
Title: Chief Financial Officer

September 14, 2022



Better Choice Company Announces Management and Board Changes

NEW YORK, NY, September 13, 2022 -- Better Choice Company Inc. (NYSE American: BTTR) (the "Company" or "Better Choice"), a pet health and wellness company, today announced that Scott Lerner is stepping down from his role as CEO of the Company effective September 13, 2022. Lionel Conacher, current Director, will assume the position of Interim Chief Executive Officer, with the senior management team reporting directly to him.

Mike Young, Chairman of the Board, commented, "With an extremely talented team in place and a strong platform built for continued growth, I have every confidence that Lionel and the executive team will continue to build on our strong performance so far this year, which includes the launch of Halo Elevate® in more than 1,500 pet specialty locations, more than 100% growth YTD in international sales and the integration of the TruDog brand into the Halo portfolio. I am particularly excited for Lionel and the team to continue to realize margin improvements, with a focus on profitable and sustainable growth."

Mr. Young continued, "On behalf of the entire team, I'd like to thank Scott Lerner for his contributions as CEO during his time with Better Choice."

About Better Choice Company Inc.

Better Choice Company Inc. is a rapidly growing pet health and wellness company focused on providing pet products and services that help dogs and cats live healthier, happier and longer lives. We offer a broad portfolio of pet health and wellness products for dogs and cats sold under our Halo brand across multiple forms, including foods, treats, toppers, dental products, chews, and supplements. We have a demonstrated, multi-decade track record of success and are well positioned to benefit from the mainstream trends of growing pet humanization and consumer focus on health and wellness. Our products consist of kibble and canned dog and cat food, freeze-dried raw dog food and treats, vegan dog food and treats, oral care products and supplements. Halo's core products are made with high-quality, thoughtfully sourced ingredients for natural, science-based nutrition. Each innovative recipe is formulated with leading veterinary and nutrition experts to deliver optimal health. For more information, please visit <https://www.betterchoicecompany.com>.

Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. The Company has based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Some or all of the results anticipated by these forward-looking statements may not be achieved. Further information on the Company's risk factors is contained in our filings with the SEC. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

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