## 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): April 3, 2020

# SmileDirectClub, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware (State or Other Jurisdiction of Incorporation) 001-39037

(Commission File Number) **83-4505317** (IRS Employer Identification No.)

414 Union Street Nashville, Tennessee (Address of Principal Executive Offices)

**37219** (Zip Code)

(800) 848-7566 (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:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425).

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12).

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b)).

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c)).

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. o

Securities registered pursuant to Section 12(b) of the Exchange Act:

Title of each class	Trading symbol	Name on each exchange on which registered
Class A common stock, par value \$0.0001 per share	SDC	The NASDAQ Stock Market LLC

# Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

In connection with the announcement described in Item 7.01 below, SmileDirectClub (the "Company") announced that its executive and leadership teams will forego their salaries through May 3, 2020.

#### Item 7.01. Regulation FD Disclosure.

On April 3, 2020, the Company issued a press release announcing that it is extending store closures through May 3, 2020, and that the Company will furlough a majority of its retail teams and corporate teams that are not essential to the Company's modified and temporary business operations until the Company is able to resume normal operations. The manufacturing operations conducted by the Company's affiliated entity will continue to operate to provide personal protective equipment to health care organizations and government agencies, and the Company's aligners to existing and new customers.

Due to the Covid-19 pandemic and the wide-spread unpredictability of its impact on the Company and the market that are outside of the Company's control, the Company is withdrawing its previous full year 2020 guidance.

A copy of the press release is furnished hereto as Exhibit 99.1.

The information contained in this Item, including the press release attached as Exhibit 99.1, is being furnished and shall not be deemed filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that Section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

 Exhibit No.
 Description

 99.1
 Press release dated April 3, 2020.

#### **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.

## SMILEDIRECTCLUB, INC.

By: /s/ Kyle Wailes

Name:Kyle WailesTitle:Chief Financial Officer

Date: April 3, 2020

#### SmileDirectClub Shares Update in Response to COVID-19 Outbreak

Company continues impression kit business and 3D printing efforts to support medical supply shortage while extending closure of its SmileShops

**NASHVILLE, Tenn., April 2, 2020** - <u>SmileDirectClub</u>, the industry pioneer and first direct-to-consumer medtech platform for teeth straightening, today announced the company will extend its SmileShop closures until at least May 3, 2020. The extended closure of SmileShops in all markets except Hong Kong will allow SmileDirectClub to ensure the health and safety of its Team Members and customers amid the global

pandemic. SmileDirectClub continues to offer existing and new customers the ability to safely straighten their teeth remotely through its telehealth platform and doctor-prescribed impression kits. Also continuing are the company's 3D print manufacturing of personal protective equipment such as face shields and other items, which the company is selling at cost to healthcare organizations and governmental agencies.

Since announcing the closure of its SmileShops last month, the company has taken several steps to fortify the short-term financial position of the business and to resume operations with strength at the earliest and safest possible opportunity. This includes suspending most of its marketing spend and starting on April 6th, will be furloughing of much of its headquarters and retail workforce through May 3, 2020. The company will retain those needed to support critical business and manufacturing activities. SmileDirectClub's executive and leadership teams will also forgo pay during this period. The company will continue to offer health benefits and associated entitlements to all impacted Team Members.

"SmileDirectClub is committed to our mission of increasing access to premium care through innovation, and we are taking these steps during this unprecedented time to ensure we emerge in as strong a position as possible to resume that mission and continue to lead in our industry," said David Katzman, SmileDirectClub CEO. "Any decision that impacts our most valuable resource, our Team Members, is difficult and not taken lightly, but we are committed to supporting our team and getting back to full operations at the earliest and safest opportunity."

Healthcare organizations and governmental agencies can inquire about ordering a face shield, mask respirator and other items at <u>resilience@smiledirectclub.com</u>.

Due to the Covid-19 pandemic and the wide-spread unpredictability of its impact on the company and the market that are outside of the company's control, the company is withdrawing its previous full year 2020 guidance.

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#### About SmileDirectClub

SmileDirectClub, Inc. (Nasdaq: SDC) ("SmileDirectClub") is an oral care company and creator of the first direct-to-consumer medtech platform for teeth straightening, now also offered directly via dentist and orthodontists' offices. Through our cutting-edge teledentistry technology and vertically integrated model, we are revolutionizing the oral care industry, from clear aligner therapy to our affordable, premium oral care product line. SmileDirectClub's mission is to democratize access to affordable and convenient care, unleashing the power of a person's smile to positively impact their place in the world. SmileDirectClub is headquartered in Nashville, Tennessee and operates in the U.S., Canada, Australia, New Zealand, United Kingdom, Ireland, Germany and Hong Kong. For more information, please visit SmileDirectClub.com.

#### Contact:

SmileDirectClub Media Relations: Press@SmileDirectClub.com