



## European Wax Center, Inc. Announces Inducement Grants Under Nasdaq Listing Rule 5635(c)(4)

March 21, 2025

PLANO, Texas, March 21, 2025 (GLOBE NEWSWIRE) -- European Wax Center, Inc. (NASDAQ: EWCZ) (the "Company" or "European Wax Center"), the leading franchisor and operator of out-of-home waxing services in the United States, announced that on March 21, 2025, and in connection with the previously announced appointment of Katie Mullen as the Company's Chief Commercial Officer, the Company's Board of Directors approved grants of (i) restricted stock units ("RSUs") covering 160,000 shares of the Company's Class A common stock (the "Mullen RSUs"), (ii) non-qualified stock option awards to purchase 220,000 shares of the Company's Class A common stock with an exercise price of \$3.99, which is equal to the closing price of the Company's Class A common stock on the Nasdaq Stock Market on March 21, 2025, (iii) non-qualified stock option awards to purchase 180,000 shares of the Company's Class A common stock with an exercise price of \$9.00, and (iv) non-qualified stock option awards to purchase 180,000 shares of the Company's Class A common stock with an exercise price of \$12.00 ((ii), (iii) and (iv) collectively, the "Mullen Options").

The Mullen RSUs and Mullen Options were granted pursuant to the Company's 2025 Inducement Plan. The Mullen RSUs will vest in equal installments on each of the first four anniversaries of January 28, 2025, and the Mullen Options will vest in full on the fourth anniversary of January 28, 2025, in each case subject to Ms. Mullen's continued employment with the Company on each such date. The Mullen RSUs and Mullen Options are subject to the terms and conditions of the Company's 2025 Inducement Plan and the terms and conditions of the RSU award agreement and stock option award agreement covering the applicable grant.

The Inducement Plan is used exclusively for the grant of equity awards to individuals who were not previously employees of the Company (or following a bona fide period of non-employment), as an inducement material to such individuals' entering into employment with the Company, pursuant to Rule 5635(c)(4) of the Nasdaq Listing Rules. The Mullen RSUs and Mullen Options were granted as such inducement material to Ms. Mullen entering into employment with the Company.

### **About European Wax Center, Inc.**

European Wax Center, Inc. (NASDAQ: EWCZ) is the leading franchisor and operator of out-of-home waxing services in the United States. European Wax Center locations perform more than 23 million services per year, providing guests with an unparalleled, professional personal care experience administered by highly trained wax specialists within the privacy of clean, individual waxing suites. The Company continues to revolutionize the waxing industry with its innovative Comfort Wax® formulated with the highest quality ingredients to make waxing a more efficient and relatively painless experience, along with its collection of proprietary products to help enhance and extend waxing results. By leading with its values – We Care About Each Other, We Do the Right Thing, We Delight Our Guests, and We Have Fun While Being Awesome – the Company is proud to be Certified™ by Great Place to Work®. European Wax Center, Inc. was founded in 2004 and is headquartered in Plano, Texas. Its network, which includes more than 1,000 centers in 45 states, generated sales of \$951 million in fiscal 2024. For more information, including how to receive your first wax free, please visit: <https://waxcenter.com>.

### **Investor Contact**

European Wax Center, Inc.  
Bethany Johns  
[Bethany.Johns@myewc.com](mailto:Bethany.Johns@myewc.com)  
469-270-6888

### **Media Contact**

Edelman Smithfield  
Josh Hochberg & Ashna Vasa  
[EWCIIR@edelman.com](mailto:EWCIIR@edelman.com)

Zeno Group  
Sophia Tortorella  
[sophia.tortorella@zenogroup.com](mailto:sophia.tortorella@zenogroup.com)  
312-752-6851