



MiniLuxe

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MINILUXE ANNOUNCES ISSUANCE OF OPTIONS IN LIEU OF CASH EXTENDING ITS SHAREHOLDER ALIGNED INCENTIVE PROGRAM FOR LEADERSHIP COMPENSATION

As the Company comes up to the first anniversary of its restructuring of overhead in late 2023, it announces continued fixed cost leverage and benefits of its option incentive program

Toronto, Ontario, Oct. 01, 2024 (GLOBE NEWSWIRE) -- MiniLuxe Holding Corp. (the "Company") (TSXV: MNLX), today announced that it has granted an aggregate 3,000,000 options at an exercise price of CDN \$0.30 to certain leadership officers of the Company as part of its ongoing incentive program to award equity of options in lieu of cash compensation. In certain cases of senior leadership, equity-based options make up to 30 to 100 percent of an executive's *base* salary compensation. Any new option awards continue to draw from the existing employee incentive pool with no net new incremental dilution to shareholders. Options will be subject to a 1-year cliff vesting schedule (an effective deferral and retention incentive) and exercisable for subordinate voting shares of the Company for a period of 10 years following the date of grant.

Last [November MiniLuxe announced](#) a reconfiguration and restructuring of the Company's SG+A that included using stock options as a greater proportion of leadership incentive which would have the dual benefit of: lowering cash burn and fully aligning management and shareholder interests.

Over the past year, the Company has materially reduced SG+A as percent of revenue and lowered cash-burn by over 65 percent from ~\$10M to annualized burn rate today of ~\$3M. This combined with growing contribution from the core base business (up nearly 4x YTD over prior year) has created significantly stronger fixed cost leverage and improved operating cash flow.

About MiniLuxe

[MiniLuxe](#) is a Delaware corporation based in Boston, Massachusetts. MiniLuxe is a lifestyle brand and talent empowerment platform servicing the beauty and self-care industry. The Company focuses on delivering high-quality nail care and esthetic services and offers a suite of trusted proprietary products that are used in the Company's studio services. The Company's studios are company-owned and operated, and the company is currently offering opportunities for [franchising](#). For over a decade, MiniLuxe has been elevating industry standards through healthier, ultra-hygienic services, a modern design aesthetic, socially responsible labor practices, and better-for-you, cleaner products. MiniLuxe aims to radically transform the highly fragmented and under-regulated self-care and nail care industry through its brand, standards, and technology platform that collectively enable best-in-class talent and client experiences. For its clients, MiniLuxe offers industry leading self-care services and better-for-you products, and for nail care and beauty professionals, MiniLuxe seeks to become the employer of choice. In addition to creating long-term durable economic returns for our stakeholders, the brand seeks to positively impact and empower one of the most diverse and largest hourly worker segments through professional development and certification, economic mobility, and company ownership opportunities (e.g., equity participation

and future franchise opportunities). Since its inception, MiniLuxe has completed over 4 million services.

For further information

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