
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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 5, 2023**



CARDLYTICS, INC.
(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or other jurisdiction of
incorporation or organization)
675 Ponce de Leon Avenue NE, Suite 6000

001-38386
(Commission
File Number)
Atlanta Georgia
(Address of principal executive offices, including zip code)
(888) 798-5802
(Registrant's telephone, including area code)

26-3039436
(I.R.S. Employer
Identification No.)
30308

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations 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 Securities Exchange Act of 1934:

| <u>Title of each class</u> | <u>Trading symbol</u> | <u>Name of each exchange on which registered</u> |
|----------------------------|-----------------------|--|
| Common Stock | CDLX | The Nasdaq Stock Market LLC |

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 ARRANGEMENTS OF CERTAIN OFFICERS

On September 5, 2023, the board of directors (the “Board”) of Cardlytics, Inc. (the “Company”) appointed Scott Hill to serve as a director of the Company and as a member of the Company's audit committee (the "Audit Committee"). Mr. Hill will serve as a Class I director whose term will expire at the 2025 annual meeting of stockholders. In connection with Mr. Hill’s appointment to the Board, the Company reconstituted the Audit Committee such that Mr. Hill will be replacing John V. Balen as a member of the Audit Committee.

There is no arrangement or understanding between Mr. Hill and any other person pursuant to which he was selected as a director of the Company, and there is no family relationship between Mr. Hill and any of the Company’s other directors or executive officers. The Company is not aware of any transaction involving Mr. Hill requiring disclosure under Item 404(a) of Regulation S-K. Additional information about Mr. Hill is set forth below.

Scott Hill, age 56, served as the Chief Financial Officer of Intercontinental Exchange, Inc. ("ICE") from May 2007 to May 2021. Prior to ICE, Mr. Hill served as an international finance executive for International Business Machines Corporation from 1991 to 2007. Mr. Hill serves on the board of directors of CS Disco, Inc., a position he has held since June 2021, and VVC Exploration Corporation, a position he has held since 2017. Mr. Hill earned his BBA in finance from the University of Texas at Austin and his MBA from New York University.

In accordance with the Company’s compensation policy for non-employee directors, upon his commencement of service as a director, Mr. Hill was granted 6,748 restricted stock units, which will vest in full on the first anniversary of the grant date, provided that Mr. Hill is, as of such vesting date, then a director of the Company. Additionally, Mr. Hill will be entitled to receive an annual retainer of \$30,000 for his service as director and an additional annual retainer of \$20,000 for his service as a member of the Audit Committee. At each annual stockholder meeting following which Mr. Hill’s term as a director continues, Mr. Hill will be entitled to receive an additional restricted stock unit award with a grant date fair value of \$165,000, which award will vest in full on the first anniversary of such grant date, provided that he is, as of such vesting date, then a director of the Company. Mr. Hill has also entered into the Company’s standard form of indemnification agreement.

ITEM 7.01 REGULATION FD DISCLOSURE

On September 6, 2023, the Company issued a press release announcing the appointment of Mr. Hill.

A copy of this press release is furnished herewith as Exhibit 99.1 to this Current Report. The information contained in the press release furnished as Exhibit 99.1 shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), and is not incorporated by reference into any of the Company’s filings under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, except as shall be expressly set forth by specific reference in any such filing.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) Exhibits

| Exhibit | Exhibit Description |
|---------|---|
| 99.1 | Press release dated September 6, 2023 |

SIGNATURES

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 thereunto duly authorized.

Cardlytics, Inc.

Date: September 6, 2023

By: /s/ Alexis DeSieno
Alexis DeSieno
Chief Financial Officer
(Principal Financial and Accounting Officer)

Finance Veteran Scott A. Hill appointed to Cardlytics Board of Directors

ATLANTA, GA – September 6, 2023 – [Cardlytics, Inc.](#) (NASDAQ: CDLX), a digital advertising platform, is excited to announce the appointment of Scott A. Hill to its Board of Directors. In connection with his appointment to the Board of Directors, Hill was also appointed to the Board’s Audit Committee.

Hill brings over 30 years of finance and accounting experience to Cardlytics’ Board of Directors. Notably, he served as Chief Financial Officer at Intercontinental Exchange, Inc. (NYSE: ICE) from 2007 to 2021. Hill joined ICE shortly after its IPO in 2007, where he helped the business grow into a Fortune 500 company.

At ICE, Hill led finance and accounting, treasury, tax, audit and controls, human resources and investor relations. He also played an integral role in mergers and acquisitions and, at various times during his tenure, provided operational leadership in global clearing and other areas of the business.

In his career, Hill has led acquisitions totaling over \$30 billion, including ICE’s \$11 billion acquisition of NYSE Euronext. His prior experience includes roles at IBM, where he served for 16 years in accounting, financial and strategy leadership positions in the U.S., Europe and Japan. He is currently member of the boards of directors of CS Disco (NYSE: LAW) and of VVC Exploration (TSXV: VVC.V).

"We continue to shape the Board of Directors to align with our product-led vision and long-term goals," said CEO Karim Temsamani. "Scott brings valuable CFO-level insights and experience to Cardlytics. His perspectives will help us build a robust financial strategy that can responsibly scale and support the business in the coming years."

Hill earned his Bachelor of Business Administration with High Honors from the University of Texas at Austin in 1990. He also holds a Masters of Business Administration from New York University, where he was distinguished as a Stern Scholar in 1999.

About Cardlytics

Cardlytics (NASDAQ: CDLX) is a digital advertising platform. We partner with financial institutions to run their banking rewards programs that promote customer loyalty and deepen banking relationships. In turn, we have a secure view into where and when consumers are spending their money. We use these insights to help marketers identify, reach, and influence likely buyers at scale, as well as measure the true sales impact of marketing campaigns. Headquartered in Atlanta, Cardlytics has offices in Menlo Park, New York, Los Angeles, and London. Learn more at www.cardlytics.com.

Cautionary Language Concerning Forward-Looking Statements

This press release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to forward-looking statements related to the benefits of Hill's appointment to the Board of Directors and Cardlytics' future growth. These forward-looking statements are made as of the date they were first issued and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as "expect," "anticipate," "should," "believe," "hope," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "might," "could," "intend," or variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control.

Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to the risks detailed in the "Risk Factors" section of our Form 10-Q filed with the Securities and Exchange Commission on August 1, 2023 and in subsequent periodic reports that we file with the Securities and Exchange Commission. Past performance is not necessarily indicative of future results.

The forward-looking statements included in this press release represent our views as of the date of this press release. We anticipate that subsequent events and developments will cause our views to change. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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