
**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): August 30, 2022

GoodRx Holdings, Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39549
(Commission
File Number)

47-5104396
(IRS Employer
Identification No.)

2701 Olympic Boulevard
Santa Monica, CA 90404
(Address of Principal Executive Offices) (Zip Code)

(855) 268-2822
(Registrant's telephone number, including area code)

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 Symbols	Name of each exchange on which registered
Class A Common Stock, \$0.0001 par value per share	GDRX	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 2.05. Costs Associated with Exit or Disposal Activities.

On August 30, 2022, the Board of Directors of GoodRx Holdings, Inc. (the “Company”, “we”, “us” or “our”) approved a reduction in force involving approximately 140 employees of its indirect wholly owned subsidiary GoodRx, Inc., representing approximately 16% of GoodRx, Inc.’s workforce, primarily in its technology-focused and marketing groups. This action is part of the Company’s initiatives to re-balance its investments and cost structure into prioritized areas that the Company believes will drive incremental long-term growth and improve margins, consistent with the Company’s comments during its second quarter 2022 earnings call.

Since June 30, 2020, the Company has transitioned from being a private company to a public company, and its labor force has more than doubled. The Company is focused on efficiently growing its core prescriptions business, accelerating its pharma manufacturer solutions business, and doubling down on consumer engagement.

As the Company focuses on these goals, it is consolidating functions and eliminating or reducing investment in areas of lower focus.

The Company expects that the reduction in force will be substantially completed within approximately 60 days of August 31, 2022.

The Company expects to incur pre-tax charges of between approximately \$5 million and \$7 million for the reduction in force, substantially all of which is expected to be incurred in the third quarter of 2022. These charges will be substantially settled in cash and almost entirely consist of one-time termination charges arising from severance obligations, continuation of salaries and benefits over a 60-day transitional period during which impacted employees remain employed but are not expected to provide active service, and other customary employee benefit payments in connection with a reduction in force. This reduction in force is expected to result in approximately \$23 million to \$25 million of annualized run rate cash savings associated with the approximately 140 employees, excluding the hiring of new employees or other additions to the Company’s costs and expenses.

The Company may incur additional expenses not currently contemplated due to events associated with the reduction in force. The charges that the Company expects to incur in connection with the reduction in force and annualized run rate cash savings are estimates and subject to a number of assumptions, and actual results may differ materially.

Forward-Looking Statements

This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, about the Company and its industry that involve substantial risks and uncertainties. All statements other than statements of historical facts contained in this Current Report on Form 8-K are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as “believe,” “continue,” “could,” “estimate,” “expect,” “may,” “will,” or “would” or the negative of these words or other similar terms or expressions. Forward-looking statements in this Current Report on Form 8-K include, but are not limited to, anticipated charges and future annualized run rate cash savings in connection with the reduction in force and the Company’s strategic focuses. The forward-looking statements in this Current Report on Form 8-K are only predictions. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, risks related to our limited operating history and early stage of growth; our ability to achieve broad market education and change consumer purchasing habits; our ability to continue to attract, acquire and retain consumers in a cost-effective manner; our reliance on our prescription transactions offering and ability to expand our offerings; changes in medication pricing and pricing structures; our inability to control the categories and types of prescriptions for which we can offer savings or discounted prices; our reliance on a limited number of industry participants; the competitive nature of our industry; our ability to accurately forecast revenue and appropriately plan our expenses in the future; risks related to general economic factors, natural disasters or other unexpected events; as well as the other important factors discussed in the sections entitled “Risk Factors” of our Annual Report on Form 10-K for the fiscal year ended December 31, 2021, and in our other filings with the Securities and Exchange Commission. The forward-looking statements in this Current Report on Form 8-K are based upon information available to us as of the date of this Current Report on Form 8-K, and while we believe such information forms a reasonable basis for such statements, such information may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and investors are cautioned not to unduly rely upon these statements. Except as required by law, the Company assumes no obligation to update these forward-looking statements, or to update the reasons if actual results differ materially from those anticipated in the forward-looking statements.

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.

GOODRX HOLDINGS, INC.

By: /s/ Karsten Voermann

Name: Karsten Voermann

Title: Chief Financial Officer

Date: August 31, 2022