

**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): September 23, 2021**

**FLYWIRE CORPORATION**

(Exact name of Registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-40430**  
(Commission  
File No.)

**27-0690799**  
(IRS Employer  
Identification No.)

**141 Tremont St #10**  
**Boston, MA 02111**  
(Address of principal executive offices and zip code)

**Registrant's telephone number, including area code: (617) 329-4524**

**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:

- 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 Symbol(s)	Name of each exchange on which registered
<b>Voting Common Stock, \$0.0001 par value per share</b>	<b>FLYW</b>	<b>The Nasdaq Stock Market LLC (Nasdaq Global Select Market)</b>

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.**

(d) On September 23, 2021, based upon the recommendation of the Nominating and Corporate Governance Committee of the Board of Directors (the “Board”) of Flywire Corporation (“Flywire”), the Board appointed Yvonne Hao as a Class I director, with her initial term expiring at Flywire’s 2022 annual meeting of stockholders. In connection with Ms. Hao’s appointment, and pursuant to Flywire’s bylaws, the Board has increased the number of directors from six to seven. In addition, effective as of September 23, 2021, the Board appointed Ms. Hao to serve as a member of the Compensation Committee of the Board (the “Compensation Committee”). Alex Finkelstein resigned as a member of the Compensation Committee in connection with Ms. Hao’s appointment. The Board has determined that Ms. Hao is an independent director and eligible to serve on the Compensation Committee in accordance with applicable rules of the U.S. Securities and Exchange Commission (the “SEC”) and the Nasdaq Stock Market. A copy of the press release announcing the appointment of Ms. Hao is attached as Exhibit 99.1 and incorporated herein by reference.

As provided for in Flywire’s Compensation Program for Non-Employee Directors (the “Compensation Policy”), Ms. Hao will receive an annual cash retainer of \$30,000 per year and additional annual retainers for committee service as more fully described in Flywire’s final prospectus dated May 25, 2021 and filed with the SEC on May 26, 2021 pursuant to Rule 424(b)(4) under the Securities Act of 1933, as amended (the “Prospectus”). Under the Compensation Policy, upon the effectiveness of her appointment, Ms. Hao was automatically granted a restricted stock unit award (the “Initial RSU”) with a fair market value of \$350,000. The Initial RSU will vest in three equal annual installments on each anniversary of the date of grant provided that Ms. Hao is providing service as a member of the Board through such vesting date. Under the Compensation Policy, Ms. Hao will also be entitled to receive an annual restricted stock unit award with a fair market value of \$175,000 (the “Annual RSU”). The Annual RSU will vest on the earlier of the one-year anniversary from the date of grant or the first annual meeting of Flywire’s stockholders following the date of grant provided that Ms. Hao is providing service as a member of the Board through such vesting date. In addition, each of the Initial RSU and Annual RSU will become fully vested upon a change in control or Ms. Hao’s earlier death or disability. Flywire’s Compensation Policy is described in further detail in the Prospectus.

Ms. Hao and Flywire also entered an indemnification agreement requiring Flywire to indemnify Ms. Hao to the fullest extent permitted under Delaware law with respect to her service as a director. Flywire’s form of indemnification agreement was filed with the SEC on May 18, 2021 as Exhibit 10.1 to the Company’s Amended Registration Statement on Form S-1 and is incorporated herein by reference.

There are no family relationships between Ms. Hao and any of the Company’s directors or executive officers and Ms. Hao does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Flywire Corporation Press Release dated September 23, 2021.</a>
104	Cover page interactive data file (embedded within the inline XBRL document)

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.

FLYWIRE CORPORATION

By: /s/ Michael Ellis

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Name: Michael Ellis

Title: Chief Financial Officer

Dated September 23, 2021

## Flywire Appoints Yvonne Hao to Board of Directors

*Former PillPack Senior Executive and Seasoned Technology Leader Brings Operational Expertise to Flywire Board*

**Boston, MA – September 23, 2021** – Flywire Corporation (Nasdaq: FLYW) (Flywire), a global payments enablement and software company, today announced the appointment of Yvonne Hao to its Board of Directors, effective September 23, 2021. Ms. Hao will serve as a member of the Compensation Committee of the Board.

Ms. Hao brings an extensive background in technology and strong operational leadership to Flywire's board. She is Co-Founder of the Private Equity Firm Cove Hill Partners, which focuses on building market-leading consumer and technology companies, and prior to that, held the roles of COO and CFO of PillPack, a national retail e-commerce pharmacy. There she helped lead the \$750 million sale and integration of PillPack with Amazon. Prior to PillPack, Ms. Hao was an operating partner at Bain Capital, and previously worked at Honeywell, where she held roles as VP of Global Marketing for the security business, and as GM for ADI North America, a ~\$1.7B division. She began her career at McKinsey.

In addition to her professional roles, Ms. Hao serves on the boards of numerous public companies, including the automotive marketplace CarGurus as a member of the Audit Committee, and the thermal energy company Gentherm where she Chairs the Compensation Committee and serves on the Audit and M&A committees. Ms. Hao is also the Vice Chair of the Board and Chair of the Finance Committee at Beth Israel Lahey Health, a premier network of 13 hospitals with more than \$6 billion in revenue and approximately 35,000 employees.

"Yvonne's expertise in strategic operations and her unique skill set in building technology companies for long term and sustainable growth will be a critical asset to Flywire's Board," said Mike Massaro, Flywire CEO. "From healthcare and technology to consumer-facing brands, she brings unique insights from many of the industries that Flywire supports, and we look forward to her immediate impact."

"Flywire's ability to combine software and payments to deliver meaningful value for their clients and payers is truly unique," said Yvonne Hao. "Along with a proven track record of digitizing the payment experience for some of the most complex industries all over the world, they've built an amazing culture and team along the way. I'm honored to join the Board to help drive further success."

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## About Flywire

Flywire is a global payments enablement and software company. Flywire combines its proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for its clients and their customers.

Flywire leverages its vertical-specific software and payments technology to deeply embed within the existing A/R workflows for its clients across the education, healthcare and travel vertical markets, as well as in key B2B industries. Flywire also integrates with leading ERP systems, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports 2,400+ clients with diverse payment methods in more than 140 currencies across 240 countries and territories around the world. The company is headquartered in Boston, MA, USA with global offices. For more information, visit [www.flywire.com](http://www.flywire.com). Follow Flywire on [Twitter](#), [LinkedIn](#) and [Facebook](#).

## **Safe Harbor Statement**

*This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including, but not limited to, statements regarding our future operating results and financial position, our business strategy and plans, market growth, and our objectives for future operations. Flywire intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 21E of the Securities Exchange Act of 1934 and the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward-looking statements by terms such as, but not limited to, “believe,” “may,” “will,” “potentially,” “estimate,” “continue,” “anticipate,” “intend,” “could,” “would,” “project,” “target,” “plan,” “expect,” or the negative of these terms, and similar expressions intended to identify forward-looking statements. Such forward-looking statements are based upon current expectations that involve risks, changes in circumstances, assumptions, and uncertainties. Important factors that could cause actual results to differ materially from those reflected in Flywire’s forward-looking statements include, among others, Flywire’s future financial performance, including its expectations regarding our revenue, cost and operating expenses, including changes in technology and development, selling and marketing and general and administrative expenses (including any components of the foregoing), gross profit and Flywire’s ability to achieve, and maintain, future profitability; Flywire’s business plan and its ability to effectively manage its growth; Flywire’s market opportunity, including estimates regarding its total addressable payment volume; Flywire’s cross-border expansion plans and ability to expand internationally; anticipated trends, growth rates, and challenges in Flywire’s business and in the markets in which it operates; the sufficiency of Flywire’s cash and cash equivalents to meet its liquidity needs; political, economic, legal, social and health risks, including the recent COVID-19 pandemic and subsequent public health measures that may affect Flywire’s business or the global economy; beliefs and objectives for future operations; Flywire’s ability to develop and protect its brand; Flywire’s ability to maintain and grow the payment volume that it processes; Flywire’s ability to further attract, retain, and expand its client base; Flywire’s ability to develop new solutions and services and bring them to market in a timely manner; Flywire’s expectations concerning relationships with third parties, including strategic partners; the effects of increased competition in Flywire’s markets and its ability to compete effectively; future acquisitions or investments in complementary companies, products, services, or technologies; Flywire’s ability to enter new client verticals, including its relatively new B2B sector; Flywire’s expectations regarding anticipated technology needs and developments and its ability to address those needs and developments with its solutions; Flywire’s expectations regarding litigation and legal and regulatory matters; Flywire’s expectations regarding its ability to meet existing performance obligations and maintain the operability of its solutions; Flywire’s expectations regarding the effects of existing and developing laws and regulations, including with respect to payments and financial services, taxation, privacy and data protection; economic and industry trends, projected growth, or trend analysis; Flywire’s ability to attract and retain qualified employees; Flywire’s ability to maintain, protect, and enhance its intellectual property; Flywire’s ability to maintain the security and availability of its solutions; the future market price of Flywire’s common stock; and other factors that are described in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of Flywire’s Prospectus and Flywire’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2021, both of which are on file with the Securities and Exchange Commission (SEC) and available on the SEC’s website at <https://www.sec.gov/>.*

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**Contacts**

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