

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): November 20, 2024 (November 19, 2024)

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
Voting Common Stock, \$0.0001 par value per share	FLYW	The Nasdaq Stock Market LLC (Nasdaq Global Select Market)

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.

(b) On November 19, 2024, 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 Carleigh Jaques (“Ms. Jaques”) to the Board as a Class III director, with her initial term expiring at Flywire’s 2027 annual meeting of stockholders. In connection with Ms. Jaques’ appointment, and pursuant to Flywire’s bylaws and certificate of incorporation, the Board has increased the number of directors from seven to eight. In addition, the Board appointed Ms. Jaques to serve as a member of the Audit Committee. The Board has determined that Ms. Jaques is an independent director and eligible to serve on the Audit 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. Jaques is attached as Exhibit 99.1 and incorporated herein by reference.

As provided for in Flywire’s non-employee director compensation plan (the “Compensation Policy”), Ms. Jaques will receive an annual cash retainer of \$35,000 per year and an additional annual retainer for committee service as more fully described in Flywire’s Proxy Statement for its 2024 annual meeting of stockholders filed with the SEC on April 22, 2024 pursuant to Section 14(a) of the Securities Exchange Act of 1934, as amended (the “Proxy Statement”). Pursuant to the Compensation Policy, upon the effectiveness of her appointment, Ms. Jaques 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. Jaques is providing service as a member of the Board through such vesting date. Under the Compensation Policy, on the date of each Flywire annual meeting of stockholders, Ms. Jaques 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 Flywire’s next annual meeting of stockholders provided that Ms. Jaques is providing service as a member of the Board through such vesting date. In addition, each of the Initial RSU and Annual RSU will accelerate and fully vest upon a change in control or Ms. Jaques’ earlier death or disability. Flywire’s Compensation Policy is described in further detail in the Proxy Statement.

Ms. Jaques and Flywire also entered an indemnification agreement requiring Flywire to indemnify Ms. Jaques 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 Flywire’s Amended Registration Statement on Form S-1 and is incorporated herein by reference.

There are no family relationships between Ms. Jaques and any of Flywire’s directors or executive officers and Ms. Jaques 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.

Exhibit No.	Description
99.1	Flywire Corporation Press Release dated November 20, 2024.
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/ Cosmin Pitigoi
Name: Cosmin Pitigoi
Title: Chief Financial Officer

Dated November 20, 2024

Flywire appoints Carleigh Jaques to its Board of Directors

Former Visa executive brings deep payments, risk management and operating experience to Flywire's Board of Directors

Boston, MA – November 20, 2024 – [Flywire Corporation](#) (Nasdaq: FLYW) (Flywire), a global payments enablement and software company, today is announcing the appointment of Carleigh Jaques to its Board of Directors, effective immediately. Ms. Jaques will also serve as a member of the Audit Committee of Flywire's Board of Directors.

Ms. Jaques brings extensive experience in financial technology, payments, risk and capital markets to Flywire's Board of Directors. She previously led multiple strategic and operational teams over the span of a 15-year career at Visa, Inc. (NYSE: V), where she was most recently the SVP, Global Head of Risk & Identity Solutions. In this role, she accelerated the growth of Visa's global fraud detection business, which supports financial institutions and merchants with capabilities to make real-time decisions and authenticate account holders across Visa, the world's largest payment network, and other payment types. Prior to that, Ms. Jaques was SVP and Global Head of Acceptance Solutions at Visa, where she led the transformation of the company's merchant and acquirer capabilities including Tap to Phone, urban mobility and merchant digital solutions. In her prior role as SVP and GM of Visa's Cybersource business, Ms. Jaques led one of the world's largest digital gateways, including its international expansion, sales model transformation and entry into new markets, such as face to face acceptance. Earlier in her tenure at Visa, Ms. Jaques founded the Corporate Development and Venture function and led a number of strategic investments through joint ventures and acquisitions, including Visa's \$23 billion acquisition of Visa Europe. Prior to joining Visa, Ms. Jaques was a technology investment banker.

Ms. Jaques is an Advisory Board Member at the Wharton AI & Analytics Initiative and has previously been named among the Most Influential Women in Payments by PaymentsSource. She holds a B.A. from the University of Michigan and an MBA from The Wharton School at the University of Pennsylvania.

"I'm thrilled to welcome Carleigh to our Board of Directors. Her proven track record of accelerating growth across a number of Visa's most strategic initiatives makes her a powerful addition to our team," said Mike Massaro, Flywire CEO. "We look forward to her guidance as we continue to grow and scale Flywire, creating great value for our clients, payers and shareholders."

“I’m honored to be joining Flywire at a pivotal time for the Company,” said Carleigh Jaques. “I know firsthand how difficult it is to tackle the complex payment challenges that Flywire continues to successfully solve, and I believe that Flywire’s unique combination of software and payments capabilities make it well positioned to continue to drive value for its clients and payers into the future.”

About Flywire

Flywire is a global payments enablement and software company. We combine our proprietary global payments network, next-gen payments platform and vertical-specific software to deliver the most important and complex payments for our 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, such as NetSuite, so organizations can optimize the payment experience for their customers while eliminating operational challenges.

Flywire supports more than 4,000* clients with diverse payment methods in more than 140 currencies across 240 countries and territories around the world. Flywire is headquartered in Boston, MA, USA with global offices. For more information, visit www.flywire.com. Follow Flywire on [X](#) (formerly known as Twitter), [LinkedIn](#) and [Facebook](#).

* Excludes clients from Flywire’s Invoiced acquisition

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 Flywire’s future operating results and financial position, Flywire’s business strategy and plans, market growth, and Flywire’s 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, the 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 Annual Report on Form 10-K for the year ended December 31, 2023, and Quarterly Report on Form 10-Q for the quarter ended September 30, 2024, which are on file with the Securities and Exchange Commission (SEC) and available on the SEC’s website at <https://www.sec.gov/>. The information in this release is provided only as of the date of this release, and Flywire undertakes no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.

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