
**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): May 15, 2024



Merit Medical Systems, Inc.

(Exact name of registrant as specified in its charter)

Utah
(State or other jurisdiction of
incorporation or organization)

0-18592
(Commission
File Number)

87-0447695
(I.R.S. Employer
Identification No.)

1600 West Merit Parkway
South Jordan, Utah
(Address of principal executive offices)

84095
(Zip Code)

(801) 253-1600
(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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, no par value	MMSI	NASDAQ Global Select Market System

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

The Board of Directors of Merit Medical Systems, Inc. (“Merit”) appointed Joseph C. Wright as President of Merit, effective as of May 15, 2024. In connection with Mr. Wright’s appointment, Fred P. Lampropoulos resigned as President of Merit. Mr. Lampropoulos will continue to serve as Merit’s Chief Executive Officer.

Prior to his appointment as President of Merit, Mr. Wright was serving as Merit’s Chief Commercial Officer. He held previous positions at Merit including (a) President, International Division, (b) President, Technology Group – overseeing Merit OEM, Merit Sensor Systems, Inc. and Merit’s coating division, (c) Vice President of Marketing, and (d) Vice President, International Division – responsible for sales in Canada, Asia Pacific, and Latin America. Before joining Merit, Mr. Wright held sales, marketing and business development positions with several companies, including Motorola and Micron. He holds Bachelor of Arts and Masters of Business Administration degrees from Columbia University. Mr. Wright, 54, is the brother-in-law of Mr. Lampropoulos, Chief Executive Officer and Chairman of the Board of Directors of Merit.

In connection with Mr. Wright’s appointment as President, the Compensation Committee of Merit’s Board of Directors increased his annual base salary to \$750,000, increased his target rate under Merit’s Executive Bonus Plan to 50%, and granted to him a one-time award of restricted stock units with a value equal to \$475,000.

Item 8.01. Other Events.

Merit’s press release announcing the appointment of Mr. Wright as Merit’s President is attached hereto as Exhibit 99.1. The information contained in Exhibit 99.1 is intended to be furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>EXHIBIT NUMBER</u>	<u>DESCRIPTION</u>
99.1	Press Release, dated May 15, 2024, entitled “Merit Medical Executive Leadership Team Update”
104	The cover page from this Current Report on Form 8-K, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MERIT MEDICAL SYSTEMS, INC.

Date: May 16, 2024

By: /s/ Brian G. Lloyd
Brian G. Lloyd
Chief Legal Officer and Corporate Secretary

Merit Medical Executive Leadership Team Update

Joe Wright Appointed President

Expands Deep Bench of Leadership Team Talent; Supports “Continued Growth Initiatives” Program

SOUTH JORDAN, Utah, May 15, 2024 (GLOBE NEWSWIRE) -- Merit Medical Systems, Inc. (NASDAQ: MMSI), a global leader of healthcare technology, today announced the appointment of Joe Wright as President, effective immediately. As President, Mr. Wright will be responsible for the oversight of Merit’s global commercial, marketing, and manufacturing operations.

Mr. Wright has been an instrumental part of the Merit team over the past 19 years. He most recently served as Chief Commercial Officer, where he led the development and expansion of Merit’s global commercial activities. Prior to that, he served as President of Merit’s International Division, leading Merit’s business units across APAC and the Americas, where he oversaw the development of Merit’s commercial strategy and led the expansion of the company’s international footprint, including the creation of Merit China in Beijing and the Merit Asia headquarters in Hong Kong.

“Investing in our people is a core part of the growth and profitability of our Continued Growth Initiatives Program,” said Fred P. Lampropoulos, Merit Medical’s Chairman and CEO. “Joe has been central to executing our strategic plan and positioning the company for continued success, including spearheading our commercialization efforts and overseeing significant international expansion, engineering the advanced capabilities of our renal therapies group, including the integration of the business and assets we acquired from AngioDynamics in 2023, and directing the development of our commercial excellence initiatives globally. He is a valuable member of our leadership team, and I look forward to continuing to work closely with him to improve the lives of patients and drive sustained value creation for our shareholders.”

“I am honored to take on the role of President at this important point in Merit’s journey,” said Mr. Wright. “I have been a part of this team for almost two decades and have developed a deep appreciation of Merit’s innovative technology, global access, unique and successful culture, alignment of values within the healthcare system and opportunities for growth. I look forward to advancing our CGI objectives, improving the profitability of our business, and investing in our future.”

Merit’s Board of Directors is continuing the process of identifying potential internal and external CEO candidates in preparation for the previously announced retirement of Mr. Lampropoulos at the end of 2025. The process is being overseen by Merit’s independent directors with the assistance of Korn Ferry, a leading executive search firm. Merit does not intend to provide further updates on the process until such time as a successor is designated.

ABOUT JOE WRIGHT

Joe Wright joined Merit Medical in 2005 and has served in a variety of roles, including most recently as Chief Commercial Officer, where he was responsible for leading the company's overall commercial strategy. Prior to this, Mr. Wright served as President of Merit's International Division, leading business units across APAC and the Americas. He also previously served as President of Merit Technology Group, overseeing Merit OEM, Merit Sensor and MCTec B.V. and as Vice President of Global Marketing. During his tenure, Mr. Wright oversaw the creation of Merit China in Beijing. He also established Merit Asia in Hong Kong, the company's headquarters in Southeast Asia and expanded Merit's presence with facilities and personnel in Australia, Brazil, Canada, India, Japan, Malaysia, South Korea, Taiwan and Vietnam. Before joining Merit, Mr. Wright held sales, marketing, and business development positions with Motorola and Micron. He holds Bachelor of Arts and Masters of Business Administration degrees from Columbia University.

ABOUT MERIT MEDICAL

Founded in 1987, Merit Medical Systems, Inc. is engaged in the development, manufacture, and distribution of proprietary disposable medical devices used in interventional, diagnostic, and therapeutic procedures, particularly in cardiology, radiology, oncology, critical care, and endoscopy. Merit serves client hospitals worldwide with a domestic and international sales force and clinical support team totaling more than 700 individuals. Merit employs approximately 7,000 people worldwide.

TRADEMARKS

Unless noted otherwise, trademarks and registered trademarks used in this release are the property of Merit Medical Systems, Inc., its subsidiaries, or its licensors.

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