

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): October 11, 2023

VENUS CONCEPT INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-38238
(Commission File Number)

06-1681204
(IRS Employer Identification Number)

235 Yorkland Blvd, Suite 900
Toronto, Ontario M2J 4Y8
(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: (877) 848-8430

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
Common Stock, \$0.0001 par value per share	VERO	The Nasdaq Capital 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 1.01. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Operating Officer

On October 12, 2023, Venus Concept Inc. (the “**Company**”) announced the appointment of Hemanth Varghese, Ph.D., CFA, as the Company’s President and Chief Operating Officer, effective October 16, 2023.

Dr. Varghese, age 48, served as the Company’s President and Chief Business & Innovation Officer from February 2023 until his appointment as President and Chief Operating Officer. Dr. Varghese joined the Company as its President and Chief Business Officer in October 2022. Before joining the Company, Dr. Varghese served as Senior Vice President of Strategy & Operations at HLS Therapeutics from 2017 until 2022. He previously worked for Endo International Plc, a multinational healthcare company, from 2014 until 2017, as President of International Pharmaceuticals and Executive Vice President of Corporate Development & Strategy. From 2009 until 2014, Dr. Varghese served as General Manager of Vision Care at Bausch & Lomb and Senior Vice President of Corporate Development at Valeant Pharmaceuticals (now Bausch Health). He has also held leadership roles in venture capital and corporate development enterprises with a specialization in healthcare technology, medical devices, and imaging modalities. Dr. Varghese has an Honors BSc and a PhD in Medical Biophysics from Western University and is a CFA charter holder.

In connection with his appointment as President and Chief Operating Officer, Dr. Varghese received a \$55,000 raise to his base salary, from \$370,000 to \$425,000 and the percentage of his base salary that will be paid upon achievement by Dr. Varghese and the Company of performance goals at the target level was increased to 65% from 60%.

There are no arrangements or understandings between Dr. Varghese and any other persons pursuant to which he was selected as the Company’s President and Chief Operating Officer, nor are there any family relationships between Dr. Varghese and any director or executive officer of the Company. Dr. Varghese has not been party to any reportable transactions with the Company pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Act of 1933, as amended.

Item 7.01. Regulation FD Disclosure.

On October 12, 2023, the Company issued a press release announcing the appointment of Dr. Varghese as President and Chief Operating Officer. A copy of the press release is furnished hereto as Exhibit 99.1 and is incorporated herein by reference.

The information contained in this Item 7.01, including Exhibit 99.1 incorporated by reference herein, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), or otherwise subject to the liabilities of that Section, nor incorporated by reference in any filing under the Securities or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

Exhibit No.	Description
99.1	Press release, dated October 12, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

VENUS CONCEPT INC.

Date: October 12, 2023

By: /s/ Domenic Della Penna

Domenic Della Penna

Chief Financial Officer



Venus Concept Inc. Appoints Dr. Hemanth Varghese as President and Chief Operating Officer and Industry Veteran to Lead International Operations

TORONTO, October 12, 2023 (GLOBE NEWSWIRE) – Venus Concept Inc. (“Venus Concept” or the “Company”) (NASDAQ: VERO), a global medical aesthetic technology leader, today announced the promotion of Dr. Hemanth Varghese to the newly created role of President and Chief Operating Officer (COO), reporting to Chief Executive Officer, Rajiv De Silva, effective October 16, 2023.

Dr. Varghese joined Venus Concept in October of 2022 as President and Chief Business Officer. His responsibilities were later expanded to include the Chief Innovation Officer role as well. Dr. Varghese has been pivotal in developing and executing the Company’s turnaround strategy. In his new role, Dr. Varghese will assume global oversight of Sales and Marketing, and Technical Operations in addition to his ongoing responsibility for Corporate Development, R&D, and Clinical Affairs. Ross Portaro, Executive Vice President and General Manager, Global Sales and Marketing, as well as William McGrail, Senior Vice President, Technical Operations and Compliance, will be reporting to Dr. Varghese directly.

“I am delighted to have Hemanth as our new President & Chief Operating Officer, who will continue to build on our strong achievements to date with our new company strategy,” said Rajiv De Silva, Chief Executive Officer of Venus Concept. “His past success and experience in driving business transformations and high-level corporate strategy development coupled with the progress he has made at Venus Concept over the last year, positions him well to lead our key operational business functions and execute this next phase of our strategic plan.”

Venus Concept also announced that Mr. Kirk Gunhus has joined the Company as Vice President & General Manager, International Sales and Marketing. Mr. Gunhus will report directly to Ross Portaro and will be responsible for leading all commercial operations in the Company’s direct international markets and managing its global distribution partner network.

Mr. Gunhus is a seasoned aesthetics industry professional with over 20 years of experience leading commercial organizations in international markets with experience at companies such as Medicis, Zeltiq, Sientra and MiraDry. “We are excited to have Kirk’s leadership experience and successful track record in driving commercial performance in high-growth markets around the globe,” said Ross Portaro. “As we continue to reshape our international footprint, Kirk’s deep industry knowledge and experience in expanding international partner networks will be an important driver of future growth in the business.”

About Venus Concept

Venus Concept is an innovative global medical aesthetic technology leader with a broad product portfolio of minimally invasive and non-invasive medical aesthetic and hair restoration technologies and reach in over 60 countries and 14 direct markets. Venus Concept’s product portfolio consists of aesthetic device platforms, including Venus Versa, Venus Legacy, Venus Velocity, Venus Fiore, Venus Viva, Venus Glow, Venus Bliss, Venus BlissMAX, Venus Epileve, Venus Viva MD and AI.ME. Venus Concept’s hair restoration systems include NeoGraft® and the ARTAS iX® Robotic Hair Restoration system. Venus Concept has been backed by leading healthcare industry growth equity investors including EW Healthcare Partners (formerly Essex Woodlands), HealthQuest Capital, Longitude Capital Management, Aperture Venture Partners, and Masters Special Situations.

Investor Relations Contact:

ICR Westwicke on behalf of Venus Concept:

Mike Piccinino, CFA

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