

**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): December 9, 2021**

**Everbridge, Inc.**

(Exact name of registrant as specified in its charter)

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

**001-37874**  
(Commission  
File Number)

**26-2919312**  
(IRS Employer  
Identification No.)

**25 Corporate Drive, Suite 400, Burlington, Massachusetts**  
(Address of principal executive offices)

**01803**  
(Zip Code)

**Registrant's telephone number, including area code: (818) 230-9700**

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>Common Stock, \$0.001 par value</b>	<b>EVBG</b>	<b>The Nasdaq Stock Market LLC (The Nasdaq Global 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.**

On December 6, 2021, David Meredith, the registrant’s Chief Executive Officer and a member of the Board of Directors, informed the registrant that he intends to resign his positions with the registrant, effective January 30, 2022. On December 8, 2021, the registrant’s Board of Directors accepted Mr. Meredith’s resignation.

On December 8, 2021, the registrant entered into letter agreements with Patrick Brickley, the registrant’s Executive Vice President, Chief Financial Officer and Treasurer, and Vernon Irvin, the registrant’s Executive Vice President and Chief Revenue Officer, pursuant to which Messrs. Brickley and Irvin would become Interim Co-Chief Executive Officers of the registrant. There are no arrangements or understandings between either Mr. Brickley or Mr. Irvin and any other person pursuant to which either of them was selected as Interim Co-Chief Executive Officer. Neither Mr. Brickley nor Mr. Irvin have any family relationships with any of the registrant’s directors or executive officers, and neither of them have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended.

The letter agreement with Mr. Brickley provides that he will receive a stipend of \$25,000 per month, in addition to his salary, for the duration of his service as Interim Co-Chief Executive Officer and for three months thereafter. On or about January 1, 2022, Mr. Brickley also will receive the following equity grants:

- \$2,500,000 of Restricted Stock Units (RSUs) under the registrant’s 2016 Equity Incentive Plan, 75% of which will vest on January 31, 2023, and 25% of which will vest on July 31, 2023, subject to his continued service to the registrant (the “18-Month RSU Grant”); and
- \$2,500,000 of RSUs under the registrant’s 2016 Equity Incentive Plan, 33% of which will vest on January 31, 2023, 33% of which will vest on January 31, 2024, and 34% of which will vest on January 31, 2025, subject to his continued service to the registrant.

If Mr. Brickley’s employment with the registrant is terminated without “cause” (as defined in his employment agreement with the registrant dated February 4, 2019) prior to January 31, 2023, then Mr. Brickley’s 18-Month RSU Grant will vest in full.

The letter agreement with Mr. Irvin provides that he will receive a stipend of \$25,000 per month, in addition to his salary, for the duration of his service as Interim Co-Chief Executive Officer and for three months thereafter. On or about January 1, 2022, Mr. Irvin also will receive the following equity grants:

- \$2,500,000 of Restricted Stock Units (RSUs) under the registrant’s 2016 Equity Incentive Plan, 75% of which will vest on January 31, 2023, and 25% of which will vest on July 31, 2023, subject to his continued service to the registrant; and
- \$2,500,000 of RSUs under the registrant’s 2016 Equity Incentive Plan, 33% of which will vest on January 31, 2023, 33% of which will vest on January 31, 2024, and 34% of which will vest on January 31, 2025, subject to his continued service to the registrant.

The foregoing descriptions of the letter agreements with Messrs. Brickley and Irvin are not complete and are qualified in their entirety by reference to the full text of the letter agreements, copies of which are filed as Exhibits 10.1 and 10.2 to this Current Report on Form 8-K and is incorporated by reference herein. Information regarding the registrant’s other compensatory arrangements with each of Messrs. Brickley and Irvin, which remain unchanged except as set forth herein, as well as biographical information for each of Messrs. Brickley and Irvin, is contained in the registrant’s 2021 Proxy Statement filed with the Securities and Exchange Commission on April 7, 2021, and is incorporated herein by reference

**Item 7.01 Regulation FD Disclosure.**

On December 9, 2021, the registrant issued a press release announcing the intended resignation of Mr. Meredith as the registrant’s Chief Executive Officer and a member of the Board of Directors, and the planned transition of Messrs. Brickley and Irvin to Interim Co-Chief Executive Officers. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein. The information in the press release shall not be deemed “filed” for purposes of Section 18 of 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, as amended, or the Exchange Act.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	<a href="#">Letter agreement, dated December 8, 2021, by and between Patrick Brickley and Everbridge, Inc.</a>
10.2	<a href="#">Letter agreement, dated December 8, 2021, by and between Vernon Irvin and Everbridge, Inc.</a>
99.1	<a href="#">Press release dated December 9, 2021</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**SIGNATURES**

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.

Dated: December 9, 2021

**Everbridge, Inc.**

By: /s/ Elliot J. Mark

Elliot J. Mark

*Senior Vice President, General Counsel and Secretary*

December 8, 2021

Mr. Patrick Brickley  
Address  
Address

Dear Patrick:

This letter sets forth the terms under which you will assume the position of Interim Co-Chief Executive Officer of Everbridge, Inc. (the “Company”). You also will retain your current position of Chief Financial Officer of the Company. During the period in which you are serving as Interim Co-Chief Executive Officer and for three months thereafter, you will receive a monthly stipend of \$25,000 in addition to your current Base Salary. In your capacity as Interim Co-Chief Executive Officer, you will perform such duties and have such responsibilities as may be assigned to you from time to time by the Board of Directors of the Company.

On or about January 1, 2022, you will receive two grants of Restricted Stock Units under the Company’s 2016 Equity Incentive Plan, each with a value of \$2,500,000 based on the closing price of a share of Everbridge common stock on the Nasdaq Global Market on the date of grant. The first of such \$2,500,000 RSU grants (the “18-Month RSUs”) will vest as follows:

- 75% of the 18-Month RSUs will vest on the last day of the month in which occurs the one-year anniversary of the grant date; and
- 25% of the 18-Month RSUs will vest on the last day of the month in which occurs the 18-month anniversary of the grant date.

The second of such \$2,500,000 RSU grants (the “3-Year RSUs”) will vest as follows:

- 33% of the 3-Year RSUs will vest on the last day of the month in which occurs the one-year anniversary of the grant date;
- 33% of the 3-Year RSUs will vest on the last day of the month in which occurs the two-year anniversary of the grant date; and
- 34% of the 3-Year RSUs will vest on the last day of the month in which occurs the three-year anniversary of the grant date.

If your employment with the Company is terminated prior to the first vesting date of the 18-Month RSUs other than for Cause, then 100% of the 18-Month RSUs will vest in full on your last day of employment. All of your other existing equity grants will continue to vest in accordance with their terms.

All other terms of your employment agreement with the Company dated February 4, 2019 (the “Agreement”) remain unchanged. Capitalized terms used without definition herein shall have the meaning assigned to such terms in the Agreement.

WWW.EVERBRIDGE.COM

Mr. Patrick Brickley  
December 8, 2021  
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Please sign below to indicate your agreement with the terms of this letter.

Very truly yours,

**EVERBRIDGE, INC.**

By: /s/ Jaime Ellertson  
Jaime Ellertson  
Chairman of the Board

ACCEPTED AND AGREED TO BY:

/s/ Patrick Brickley  
Patrick Brickley

Date: December 8, 2021

December 8, 2021

Mr. Vernon Irvin  
Address  
Address

Dear Vernon:

This letter sets forth the terms under which you will assume the position of Interim Co-Chief Executive Officer of Everbridge, Inc. (the “Company”). You also will retain your current position of Chief Revenue Officer of the Company. During the period in which you are serving as Interim Co-Chief Executive Officer and for three months thereafter, you will receive a monthly stipend of \$25,000 in addition to your current Base Salary. In your capacity as Interim Co-Chief Executive Officer, you will perform such duties and have such responsibilities as may be assigned to you from time to time by the Board of Directors of the Company.

On or about January 1, 2022, you will receive two grants of Restricted Stock Units under the Company’s 2016 Equity Incentive Plan, each with a value of \$2,500,000 based on the closing price of a share of Everbridge common stock on the Nasdaq Global Market on the date of grant. The first of such \$2,500,000 RSU grants (the “18-Month RSUs”) will vest as follows:

- 75% of the 18-Month RSUs will vest on the last day of the month in which occurs the one-year anniversary of the grant date; and
- 25% of the 18-Month RSUs will vest on the last day of the month in which occurs the 18-month anniversary of the grant date.

The second of such \$2,500,000 RSU grants (the “3-Year RSUs”) will vest as follows:

- 33% of the 3-Year RSUs will vest on the last day of the month in which occurs the one-year anniversary of the grant date;
- 33% of the 3-Year RSUs will vest on the last day of the month in which occurs the two-year anniversary of the grant date; and
- 34% of the 3-Year RSUs will vest on the last day of the month in which occurs the three-year anniversary of the grant date.

All of your other existing equity grants will continue to vest in accordance with their terms.

All other terms of your employment agreement with the Company dated August 19, 2019 (the “Agreement”) remain unchanged. Capitalized terms used without definition herein shall have the meaning assigned to such terms in the Agreement.

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Mr. Vernon Irvin  
December 8, 2021  
Page 2

Please sign below to indicate your agreement with the terms of this letter.

Very truly yours,

**EVERBRIDGE, INC.**

By: /s/ Jaime Ellertson  
Jaime Ellertson  
Chairman of the Board

ACCEPTED AND AGREED TO BY:

/s/ Vernon Irvin  
Vernon Irvin

Date: December 8, 2021





## Everbridge Announces CEO Transition

**BURLINGTON, Mass. – December 9, 2021** – Everbridge, Inc. (NASDAQ: EVBG), the global leader in critical event management (CEM) and national public warning software solutions, today announced that David Meredith has notified the Board of Directors of the Company of his intention to resign from his role as Chief Executive Officer (“CEO”) of the Company and as a member of the Board of Directors of the Company. The Board of Directors has accepted Mr. Meredith’s resignation.

Everbridge will immediately establish an Office of the CEO and begin to transition leadership to long-tenured company executives Patrick Brickley, Executive Vice President and Chief Financial Officer, and Vernon Irvin, Executive Vice President and Chief Revenue Officer. Mr. Brickley and Mr. Irvin will partner as Co-CEOs to assume strategic and operational control of the business. The Company has initiated a search for a permanent CEO and will consider both internal and external candidates.

“The Board of Directors and I are confident that Vernon Irvin and Patrick Brickley can lead the company forward as Co-CEO’s together and deliver on the company’s mission of ‘keeping people safe and organizations running faster,’” said Jaime Ellertson, Chairman of Everbridge’s Board of Directors. “We are fortunate to have two incredibly respected and seasoned executives taking on this partnership. Both Patrick and Vernon are strong leaders with deep hands-on operating knowledge and a commitment to the continued success of Everbridge in the future.”

The Company reiterates its financial guidance for the fourth quarter and full year 2021, as provided in a press release issued on November 9, 2021. On a preliminary basis, the Company anticipates revenue growth of 20% to 23% in 2022, not including the impact of any potential future acquisitions. Mr. Meredith’s resignation is not related to any matter regarding the Company’s financial condition, reported financial results, internal controls or disclosure controls and procedures.

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### About Everbridge

Everbridge, Inc. (NASDAQ: EVBG) is a global software company that provides enterprise software applications that automate and accelerate organizations’ operational response to critical events in order to Keep People Safe and Organizations Running™. During public safety threats such as active shooter situations, terrorist attacks or severe weather conditions, as well as critical business events including IT outages, cyber-attacks or other incidents such as product recalls or supply-chain interruptions, over 6,000 global customers rely on the Company’s Critical Event Management Platform to quickly and reliably aggregate and assess threat data, locate people at risk and responders able to assist, automate the execution of pre-defined communications processes through the secure delivery to over 100 different communication devices, and track progress on executing response plans. Everbridge serves 8 of the 10 largest U.S. cities, 9 of the 10 largest U.S.-based investment banks, 47 of the 50 busiest North American airports, 9 of the 10 largest global consulting firms, 8 of the 10 largest global automakers, 9 of the 10 largest U.S.-based health care providers, and 7 of the 10 largest technology companies in the world. Everbridge is based in Boston with additional offices in 25 cities around the globe. For more information, visit [www.everbridge.com](http://www.everbridge.com), read the company [blog](#), and follow on [Twitter](#) and [Facebook](#).

## Cautionary Language Concerning Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding the anticipated opportunity and trends for growth in our critical communications and enterprise safety applications and our overall business, our market opportunity, our expectations regarding sales of our products, our goal to maintain market leadership and extend the markets in which we compete for customers, our expected financial results for the fourth quarter of 2021 and the full fiscal year 2021, and our expected results for the full fiscal year 2022. These forward-looking statements are made as of the date of this press release and were based on current expectations, estimates, forecasts and projections as well as the beliefs and assumptions of management. Words such as “expect,” “anticipate,” “should,” “believe,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “could,” “intend,” variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, many of which involve factors or circumstances that are beyond our control. Our actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including but not limited to: our ability to successfully transition to new leadership; the ability of our products and services to perform as intended and meet our customers’ expectations; our ability to attract new customers and retain and increase sales to existing customers; our ability to increase sales of our Mass Notification application and/or ability to increase sales of our other applications; our ability to successfully integrate businesses and assets that we have acquired or may acquire in the future; the impact of the global COVID-19 pandemic on our operations and those of our customers and suppliers; developments in the market for targeted and contextually relevant critical communications or the associated regulatory environment; our estimates of market opportunity and forecasts of market growth may prove to be inaccurate; we have not been profitable on a consistent basis historically and may not achieve or maintain profitability in the future; the lengthy and unpredictable sales cycles for new customers; nature of our business exposes us to inherent liability risks; our ability to attract, integrate and retain qualified personnel; our ability to maintain successful relationships with our channel partners and technology partners; our ability to manage our growth effectively; our ability to respond to competitive pressures; potential liability related to privacy and security of personally identifiable information; our ability to protect our intellectual property rights, and the other risks detailed in our risk factors discussed in filings with the U.S. Securities and Exchange Commission (“SEC”), including but not limited to our Annual Report on Form 10-K for the year ended December 31, 2020 filed with the SEC on February 26, 2021. The forward-looking statements included in this press release represent our views as of the date of this press release. We undertake no intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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