

**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): **January 8, 2024**

MeridianLink, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40680
(Commission
File Number)

82-4844620
(IRS Employer
Identification No.)

**3560 Hyland Avenue, Suite 200
Costa Mesa, CA 92626**
(Address of principal executive offices and Zip Code)

(714) 708-6950
(Registrant's telephone number, including area code)

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, par value \$0.001 per share	MLNK	The New York Stock Exchange

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 2.05 Costs Associated with Exit or Disposal Activities.

On January 8, 2024, the Board of Directors (the “Board”) of MeridianLink, Inc. (the “Company”) authorized an organizational realignment plan (the “Plan”) that is designed to manage operating costs, enable efficient delivery on business objectives, and allow for growth in areas of strategic importance. The Plan includes a reduction of the Company’s current workforce by approximately 9%.

The Company estimates that it will incur charges of approximately \$3.3 million to \$4.3 million in connection with the Plan, consisting primarily of cash expenditures and relating to employee severance payments, employee benefits, and employee transition costs.

The actions associated with the workforce reduction under the Plan are expected to be substantially complete by the end of the first quarter of 2024, subject to local law and consultation requirements.

The estimates of the charges and expenditures that the Company expects to incur in connection with the Plan, and timing thereof, are subject to a number of assumptions, including local law requirements in various jurisdictions, and actual amounts may differ from the estimates discussed above.

Item 7.01 Regulation FD Disclosure.

On January 11, 2024, Nicolaas Vlok, chief executive officer of the Company, sent a communication to Company employees. A copy of this communication is furnished as Exhibit 99.1 and is incorporated by reference herein.

The information contained in this Item 7.01 of this Current Report on Form 8-K, including the Exhibit 99.1 attached hereto, 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 shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Forward-Looking Statements

This Current Report on Form 8-K contains statements which are not historical facts and are considered forward-looking within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Generally, these statements can be identified by the use of words such as “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “seeks,” “should,” “will,” and variations of such words or similar expressions, although not all forward-looking statements contain these identifying words. Further, statements describing our strategy, outlook, guidance, plans, intentions, or goals are also forward-looking statements. These forward-looking statements reflect our predictions, expectations, or forecasts, including, but not limited to, statements regarding our organizational realignment plan, including expected or contemplated timing, benefits, and costs associated with such plan. Actual results may differ materially from those described in the forward-looking statements and will be affected by a variety of risks and factors that are beyond our control including, without limitation, the risk that the realignment costs and charges may be greater than anticipated or incurred in different periods than anticipated; the risk that the Company’s realignment efforts may adversely affect the Company’s internal programs and the Company’s ability to recruit and retain skilled and motivated personnel, and may be distracting to employees and management; the risk that the Company’s realignment efforts may negatively impact the Company’s business operations and reputation with or ability to serve customers; the risk that the Company’s realignment efforts may not generate their intended benefits to the extent or as quickly as anticipated, as well as those risks set forth in Item 1A. Risk Factors, or elsewhere, in our Annual Report on Form 10-K for the most recently ended fiscal year, any updates in our Quarterly Reports on Form 10-Q filed for periods subsequent to such Form 10-K, and our other SEC filings. These forward-looking statements are based on reasonable assumptions as of the date hereof. The plans, intentions, or expectations disclosed in our forward-looking statements may not be achieved, and you should not rely upon forward-looking statements as predictions of future events. We undertake no obligation, other than as required by applicable law, to update any forward-looking statements, whether as a result of new information, future events, or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit Description</u>
99.1	Communication to MeridianLink, Inc. employees from Nicolaas Vlok on January 11, 2024.
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.

Date: January 11, 2024

MERIDIANLINK, INC.

By: /s/ Sean Blitchok
Sean Blitchok
Chief Financial Officer

To: All MeridianLink Employees
From: Nicolaas Vlok
Date: January 11, 2024

Team MLNK,

The last few years have been an exciting time to work at MeridianLink as we scaled up to support several important innovation initiatives, including the cloud migration and the integration of acquired companies. Since we have completed these significant technology projects, we find ourselves at an inflection point where we must prioritize our spend and invest in our future.

That's why we have made the decision to undertake a thoughtful and comprehensive organizational realignment. Following an overall review of our strategic and operational priorities and the skill sets needed to accelerate those priorities on a go-forward basis, we identified certain roles that will be eliminated and employees who will be transitioning from the organization. The size of our team will be reduced by about 9%. Realignment is taking place across the entire organization, with the largest impact in technology and R&D.

All employees will receive an email within the next 15 minutes about the status of their role. Impacted employees will also receive a Teams invitation for a call with management and HR to go over transition and severance details.

We know this is a difficult process for many, but we are confident that this change will improve efficiencies and better enable us to meet our current business needs. We did not make this decision lightly, and we want to share how we got here and what is next for the Company.

Realigning our investment

In the last few years, we have grown our team to make significant technological strides forward. We are pleased to have accomplished our project goals. Yet, with the completion of several key projects and the economy rebounding at its current pace, we have determined that cutting costs and returning to our historical level of R&D investment is prudent and necessary.

Our Culture of Caring

Saying goodbye is never easy, especially to teammates who made significant contributions to our Company. We are communicating and supporting each impacted employee as we work through this process together.

Departing employees will be offered the following support through their separation agreements:

- Eight weeks of severance pay, plus two additional weeks for every completed year of service, up to a total of 26 weeks of severance pay;
- Up to three months of employer-paid COBRA; and
- Career support with coaching through Lee Hecht Harrison (LHH), an outplacement agency dedicated to this process.

What's Next

These changes, while difficult today, will better enable us to efficiently deliver on our business objectives and grow in the areas of strategic importance. We are optimistic about the future and sincerely appreciate the work that has gone into completing our significant technology projects over the last few years.

We believe there are ample opportunities in the current market for those who help their customers succeed. Today's realignment is designed to position us best to serve and grow our customer base effectively while managing costs and investing in innovation.

Over the next few days, we'll discuss these changes at the team level. In the meantime, please reach out to your manager, HR, or me with any questions.

Best,
Nicolaas Vlok