
**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 11, 2022

MEDAVAIL HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-53298
(Commission File Number)

90-0772394
(I.R.S. Employer
Identification Number)

6665 Millcreek Dr. Unit 1,
Mississauga ON Canada
L5N 5M4
(Address of principal executive offices)

+1 (905) 812-0023
(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 (see General Instruction A.2. below):

- ☐ 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	Name of each exchange on which registered
Common Stock, par value \$0.001 per share	MDVL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 2.02 Results of Operations and Financial Condition.

On January 11, 2022, MedAvail Holdings, Inc. (the “Company”) announced certain preliminary financial results for the fourth quarter and full year 2021. The press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

This information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Executive Officer and Retirement

On January 11, 2022, the Company, announced that Mark Doerr was appointed to serve as the Company’s Chief Executive Officer, effective as of January 10, 2022. Mr. Doerr, RPh, became a Class I director on the Company’s board of directors (the “Board of Directors”) effective as of the same date. Mr. Doerr, age 52, previously served as Senior Vice President and General Manager of the Pharmacy Business Unit at Change Healthcare, a leading independent healthcare technology company that provides data and analytics-driven solutions to improve clinical, financial and patient engagement outcomes in the U.S. healthcare system, since May 2020. From March 2017 until May 2020, when it was acquired by Change Healthcare, Mr. Doerr served as the Chief Executive Officer for eRx Networks, a private company that provided comprehensive, innovative, and secure data-driven solutions for pharmacies. From January 2015 until February 2017, Mr. Doerr served as Senior Vice President, Pharmacy at Giant Eagle, Inc., a supermarket chain with over 410 stores. From November 2013 until January 2015, Mr. Doerr served as Senior Vice President, Partner and Product Development at Adheris Health, a leader in dynamic patient management solutions in the U.S. Prior to that, Mr. Doerr held positions at Catalina Marketing, Kmart Corporation, and PharMor. Mr. Doerr holds a Bachelor of Science, Pharmacy degree from Ohio Northern University.

The Company entered into an Offer Letter and Change of Control and Severance Agreement with Mr. Doerr which provides for, among other matters, (i) an initial base salary of \$450,000 per annum, (ii) a discretionary annual target bonus equal to seventy percent (70%) of his base salary with the ability to earn up to 140% of his base salary based on performance, (iii) an initial stock option grant of \$1,050,000 under the MedAvail Holdings, Inc. 2021 Equity Incentive Plan (the “2021 Plan”), which will vest over four years, (iv) an initial restricted stock unit award of \$1,050,000 under the 2021 Plan, which will vest over three years, and (v) certain change of control and severance payments and benefits in the event of a change of control or involuntary termination of Mr. Doerr’s employment with the Company under certain circumstances. The foregoing summary of the Offer Letter and Change of Control and Severance Agreement does not purport to be complete and is qualified in its entirety by reference to the full texts of the Offer Letter that is attached hereto as Exhibit 10.1 and the Change of Control and Severance Agreement that is attached hereto as Exhibit 10.2, each of which is incorporated herein by reference.

In connection with Mr. Doerr’s appointment as Chief Executive Officer, Ed Kilroy retired from his position as Chief Executive Officer of the Company and as a member of the Board of Directors, effective January 10, 2022. In connection with his retirement, Mr. Kilroy and the Company entered into a transition agreement pursuant to which Mr. Kilroy will assist with the transition of his role and consult for the Company as an advisor following his resignation through March 31, 2022, and will remain on payroll through March 31, 2023 and receive additional separation payments. The terms of the transition agreement is qualified in its entirety by reference to the full text of such agreement that is attached hereto as Exhibit 10.3, which is incorporated herein by reference.

There are no family relationships between Mr. Doerr and any director or executive officer of the Company, and other than as described above, no transactions involving Mr. Doerr that would require disclosure under Item 404(a) of Regulation S-K.

A copy of the Company’s press release announcing Mr. Doerr’s appointment is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Appointments and Changes to Board and Board Committees

On January 7, 2022, the Board appointed Ms. Laurie McGraw to serve as a Class I director, effective January 10, 2022, with a term expiring at the 2024 annual meeting of stockholders or until her successor has been duly elected and qualified or until such earlier resignation, removal or disqualification from service, and Mr. Paul Johnson to serve as a Class II director, effective January 10, 2022, with a term expiring at the 2022 annual meeting of stockholders or until his successor has been duly elected and qualified or until such earlier resignation, removal or disqualification from service. The appointments of Ms. McGraw and Mr. Johnson, as well as the previously mentioned appointment of Mr. Doerr, fill the vacancies created by the resignations of Mr. Platerink and Ms. Ciesielski, as well as Mr. Kilroy, from the Board of Directors, which resignations became effective as of January 10, 2022, following notices delivered by each to the Board of Directors on January 7, 2022. Mr. Platerink also resigned as Chairman of the Board of Directors and is replaced by Robert Faulkner, a current member of the Board of Directors, while Ms. Ciesielski also resigned from the Audit Committee of the Board of Directors (the “Audit Committee”) and the Nominating and Corporate Governance Committee of the Board of Directors (the “Nominating Committee”). Neither Mr. Kilroy’s, Mr. Platerink’s nor Ms. Ciesielski’s resignations is due to any disagreement with the Company.

Ms. McGraw, age 57, is currently Senior Vice President, Health Solutions, a division of the American Medical Associations (“AMA”), where she is responsible for AMA’s data solutions used for innovation and standard-setting across the entire healthcare industry, which is a position she has held since February 2016. From 2013 to 2015, Ms. McGraw served as Chief Executive Officer of Shareable Ink, a clinical documentation and data solutions company. From 2000 to 2013, Ms. McGraw served in various leadership roles at Allscripts including President, Enterprise Solutions and Chief Client Officer. Ms. McGraw also spent ten years as a development leader and head of client success at ChannelHealth/IDX before its sale to Allscripts. Ms. McGraw received an Sc. B. with honors from Brown University.

Mr. Johnson, age 37, is currently Vice President, General Manager, Consumer of 23andMe Holding Co. (Nasdaq: ME) (“23andMe”), a leading consumer genetics and research company, a position he has held since November 2021. From November 2013 until November 2021, Mr. Johnson served in various roles at Lemonaid Health, an online health company, prior to its acquisition by 23andMe, including as Chief Executive Officer from February 2018 until November 2021, Co-CEO from June 2015 until February 2018, and Chief Operating Officer from November 2013 until June 2015. In this capacity, Mr. Johnson developed and oversaw the company’s growth and exit. Prior to Lemonaid Health, he held roles as Head of Online at Lloyds Pharmacy and Director, UK at Zooplus AG. Mr. Johnson holds a Bachelors of Science, with honors in IT and Business Management from the University of Worcester.

In connection with their appointments to the Board of Directors, Ms. McGraw was also appointed to the Compensation Committee of the Board of Directors (the “Compensation Committee”) and Mr. Johnson was appointed to the Audit Committee and the Nominating Committee. Following these reassignments, the Compensation Committee will consist of Glen Stettin, M.D. (Chair), Michael Kramer and Ms. McGraw; the Audit Committee will consist of Mr. Kramer (Chair), Gerald Gradwell and Mr. Johnson; and the Nominating Committee, will consist of Mr. Gradwell (Chair) and Mr. Johnson. All of the directors on the Audit, Compensation and Nominating Committees are independent within the meaning of the listing standards of The NASDAQ Stock Market.

The Board has affirmatively determined that Ms. McGraw and Mr. Johnson are each an independent director pursuant to the listing standards of The NASDAQ Stock Market. Each of Ms. McGraw’s and Mr. Johnson’s compensation for service as a non-employee director will be consistent with that of the Company’s other non-employee directors, subject to proration to reflect the commencement date of their service on the Board of Directors.

There are no arrangements or understandings between Ms. McGraw or Mr. Johnson and any other person pursuant to which each of them was appointed as a director of the Company. Neither Ms. McGraw nor Mr. Johnson has any family relationships with any of the Company’s directors or executive officers, and, other than as described above, 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.

A copy of the press release announcing Ms. McGraw’s and Mr. Johnson’s appointments is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Forward Looking Statements

This Current Report on Form 8-K contains certain statements that are not historical facts and are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Exchange Act and the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," "project," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding the Company's preliminary financial results; planned leadership changes; business strategy; market opportunity; expectations for growth; expansion plans; and customer partnerships. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of the Company's management and are not predictions of actual performance. The preliminary, estimated financial results for the fourth quarter and fiscal year 2021 contained in this Current Report on Form 8-K contain forward-looking statements and are subject to the completion of management's and the audit committee's final reviews and our other financial closing procedures and are therefore subject to change. You should not place undue reliance on such preliminary information and estimates because they may prove to be materially inaccurate. While we believe that such preliminary information and estimates are based on reasonable assumptions, actual results may vary, and such variations may be material. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to risks discussed under the heading "Risk Factors" in both the Company's Annual Report on Form 10-K, filed with the Securities and Exchange Commission ("SEC") on March 31, 2021, and our Quarterly Report on Form 10-Q, filed with the SEC on November 9, 2021, and other filings the Company makes with the SEC in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. These forward-looking statements speak only as of the date hereof and the Company specifically disclaims any obligation to update these forward-looking statements. Thus, no one should assume that the Company's silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing the company's views as of any date subsequent to the date of this Current Report on Form 8-K.

Item 9.01 Financial Statement and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	Offer Letter between the Company and Mark Doerr
10.2	Change of Control and Severance Agreement between the Company and Mark Doerr
10.3	Transition Services Agreement between the Company and Ed Kilroy
99.1	Press release dated January 11, 2022

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.

MEDAVAIL HOLDINGS, INC.

Date: January 11, 2022

By: /s/ Mark Doerr
Mark Doerr
Chief Executive Officer

PRIVATE AND CONFIDENTIAL

Mark Doerr

Dear Mark,

Re: Offer of Employment

We at MedAvail Technologies (US), Inc. (“**MedAvail**” or the “**Company**”) believe that we are able to provide you with exciting and challenging career opportunities as part of our team.

MedAvail is pleased to extend to you an offer of employment on the terms and conditions outlined below.

1. **Title**. You will be employed as Chief Executive Officer, MedAvail. You will be reporting directly to the Board of Directors of MedAvail Holdings, Inc. (the “**Board**”). Upon or shortly following your Commencement Date, you will be elected as a member of the Board. Your right to serve as a member of the Board is contingent upon your continued role as Chief Executive Officer, MedAvail. Upon you ceasing to be the Chief Executive Officer, MedAvail for any reason, you will be deemed to have resigned from your service on the Board, unless otherwise requested by the Board at that time to remain on the Board.
2. **Commencement Date**. Your employment with us will begin on or about **Monday, January 10, 2022** (your actual commencement date, the “**Commencement Date**”).
3. **Duties and Position**. You agree to devote your whole working time to the performance of your duties and to perform your duties and responsibilities, as assigned to you from time to time by the Board, faithfully and to the best of your ability. Your duties are subject to change to meet Company needs. You agree to act in the best interests of the Company at all times. While you are employed, you agree that you will not be employed by or obtain an ownership interest in any other entity or person who is a competitor of the Company, or where you may be placed in a position of conflict with the Company.
4. **Base Salary**. You will be paid an annual base salary of **\$450,000.00 USD** (gross) subject to required statutory and other deductions which are hereby authorized by you. Your salary will be paid on a bi-weekly basis. With your authorization, this payment will be made directly into a bank account designated by you.
5. **Travel and Lodging Costs**. Your primary office shall initially be in Phoenix, Arizona. To the extent the commute from Pennsylvania to Arizona, MedAvail will cover the reasonable costs (not to exceed **\$50,000**) of your travel and lodging incurred in connection with traveling from your home in Pennsylvania for the first 12 months of your employment with the Company. Travel and lodging budget will be managed by our Corporate Travel partner. In order to be eligible for this travel and housing benefit, you must be employed by the Company or one of its subsidiaries on the date the payment or reimbursement, as applicable, is paid or provided to you.

6. **Unlimited PTO.** You will be entitled to receive unlimited Paid Time Off (PTO). Therefore, your ability to take paid time off is not a form of additional wages for services performed, but part of the Company's promise to provide a flexible work schedule—including employees' ability to decide when and how much time to take off. As there is no accrual of PTO, no amounts will be paid upon termination of your employment with the Company relating to unused PTO.
7. **Benefits.** You will be eligible to participate in our group health benefit plans the first day of the month immediately following the first day of employment. In accordance with their terms, the details of which will be available upon the commencement of your employment with the Company. The group benefit plans may be amended at the Company's sole discretion from time to time, and so long as the modified terms apply generally to employees, you agree that any such modification will not constitute constructive dismissal.
8. **Short Term Incentive Plan.** The Company's Short Term Incentive Plan ("STIP") is a discretionary bonus plan designed to support the overall compensation structure as a component of total compensation. The Board or its Compensation Committee will ultimately determine the terms of the STIP. Under the current STIP terms, you will be eligible for an annual target bonus equal to seventy (70) percent of your base salary with the ability to earn up to **140%** of your base salary based on outsized performance. The Board or its Compensation Committee will determine the corporate objectives and approve your departmental and individual objectives for each calendar year. In general, fifty (50) percent of any STIP award is based on the achievement of the Company's corporate objectives and the remaining fifty (50) percent is based on achievement of individual objectives to be established by the Board or its Compensation Committee after discussion with you. The amount of any STIP bonus is determined at the discretion of the Board or its Compensation Committee and is not guaranteed to be paid in any given calendar year, or at all. The Board or its Compensation Committee will have sole discretion in determining whether any STIP award will be provided by way of cash or equity award granted pursuant to the MedAvail Holdings' equity compensation plan as in effect from time to time. **You must be an active employee working at MedAvail on the date STIP bonuses are paid and not have given notice of resignation for a future date, in order for you to be eligible for any such STIP that you would otherwise may become entitled to receive.**
9. **Equity Awards.** Promptly following the Commencement Date, the Company will recommend to the Board that you be provided with initial equity awards valued at **\$2,100,000.00**. The initial equity awards will be equally divided 50% in the form of an option (the "**Option**") to purchase shares of MedAvail Holdings common stock ("**Shares**") and 50% in the form of a restricted stock unit award that would be settled in Shares ("**RSU Award**"). The number of Shares subject to the Option will be calculated based on a Black-Scholes value with an exercise price equal to the closing price of the Company's common stock on the date of grant. The number of Shares subject to the RSU Award will be calculated based on the closing price of a Share on the date of grant. The Option and the RSU Award will be issued pursuant to the MedAvail Holdings, Inc. 2020 Equity Incentive Plan (the "**Plan**") and will be subject to the approval of the Board or its

Compensation Committee. Subject to the Stock Option Agreement, Restricted Stock Unit Award Agreement and the detailed provisions of the Plan, your Option will vest over 4 years from the vesting commencement date, with twenty five (25) percent of the Shares subject to the Option cliff vesting on the first anniversary of the vesting commencement date and the remaining Shares vesting at the rate of 1/48th per month thereafter, and your RSU Award will vest over 3 years with a cliff vest every 12 months following the vesting commencement date (provided that we expect the RSU Award vesting dates to occur during open trading windows when the Shares are not subject to insider trading restrictions). Vesting is subject to you continuing to be a Service Provider (as defined in the Plan) through each vesting date. You will be required to sign both the definitive Stock Option Agreement and Restricted Stock Unit Award Agreement documenting your Option and RSU Award in which you affirm that your rights with respect to both will be subject to the applicable terms in the Plan and your agreements. The Board or its Compensation Committee may from time to time alter the terms and conditions of the Plan on a go forward basis, without notice to you.

10. **Severance.** You will be eligible to enter into a Change in Control and Severance Agreement (the “**Severance Agreement**”) applicable to you based on your position with the Company. The Severance Agreement will specify the severance payments and benefits you would be eligible to receive in connection with certain terminations of your employment with the Company. These protections will supersede all other severance payments and benefits you would become eligible for in the future, under any plan, program or policy that the Company may have in effect from time to time.
11. **Expenses.** You shall be entitled to be reimbursed for all reasonable expenses duly and properly incurred for the performance of your duties in accordance with Company policies in effect from time to time.
12. **Hours of Work.** In the execution of your duties, you will be expected to work not less than 40 hours per week, and in the evenings and on weekends where required. Your position is classified as exempt and does not qualify for overtime pay. You will be expected to travel throughout the US and to the Canadian headquarters of the Company from time to time.
13. **Policies.** You agree to abide by the rules, regulations, personnel practices, directives, programs and policies (the “**Policies**”) of the Company as issued and in effect at any time during your employment. On an annual basis, or otherwise as may be reasonably required by the Company, you shall be required to certify your commitment to comply with the Policies, which are subject to amendment by the Company at any time and from time to time.
14. **Conditions.** This offer and your continued employment is conditional upon the following:
 - a. You shall provide documentation permitted on the Form I-9 establishing that you are legally authorized to work in the United States, and you agree to indemnify the Company and its subsidiaries from any claims, damages, costs or expenses caused by the breach of this representation

- b. You shall provide a copy of a valid US passport;
- c. You shall submit to a credit check and/or security search and/or reference check to be conducted at the Company's expense. Your employment with the Company is conditional upon the Company being satisfied with the results of such searches, in its sole discretion;
- d. You shall submit (at the request of the Company) to a drug screen at the expense of and at a laboratory designated by the Company. This offer of employment is contingent upon the Company being satisfied with the results of your drug screen, in the Company's sole discretion; and
- e. You confirm that you have no obligations to third parties that would prevent you from performing your duties and responsibilities set out herein.

15. **Confidentiality.** As a condition of your continued employment, you are also required to sign and comply with an At Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement in the Company's standard form (the "**Confidentiality Agreement**") which requires, among other provisions, the assignment of patent rights to any invention made during your employment at the Company, and non-disclosure of Company proprietary information. In the event of any dispute or claim relating to or arising out of our employment relationship, you and the Company agree that (i) any and all disputes between you and the Company shall be fully and finally resolved by binding arbitration, (ii) you are waiving any and all rights to a jury trial but all court remedies will be available in arbitration, (iii) all disputes shall be resolved by a neutral arbitrator who shall issue a written opinion, (iv) the arbitration shall provide for adequate discovery, and (v) the Company shall pay all the arbitration fees, except an amount equal to the filing fees you would have paid had you filed a complaint in a court of law. Please note that we must receive your signed Confidentiality Agreement before the Transition Date.

16. **Termination of Employment.** If you choose to accept this offer of employment, your employment with the Company will be at-will, which means that either you or the Company may terminate your employment at any time and for any reason with or without notice. This offer letter does not constitute a contract or guarantee of continued employment, and the Company retains the right to modify, amend, or cancel the benefits and payments summarized in this letter at any time and without prior notice.

Upon termination of employment, by the next regularly scheduled payday you will be paid your wages earned through your date of termination as well as payment for all accrued but unused vacation days.

You acknowledge that, if you decide to terminate your employment with the Company, you will give the Company a minimum of two (2) weeks' notice and during that period of notice, cooperate fully in the transitioning of your role.

17. **Independent Legal Advice.** You acknowledge that you have read and understood this Agreement and have been advised by us to seek independent legal advice and have been given a reasonable opportunity to seek and obtain such advice before signing the agreement.
18. **Severability.** If any provision contained in this Agreement (or part thereof) is determined to be unenforceable in whole or in part by a Court of competent jurisdiction, such invalid provision (or part thereof) shall be severed and the remaining terms will remain in full force and effect.
19. **Entire Agreement.** This Agreement constitutes the entire agreement between you and the Company. Any representations, oral or written, that are not expressly included in this Agreement are superseded and of no force or effect.
20. **Counterparts.** This Agreement may be executed simultaneously in counterparts (including by means of electronically transmitted reproductions of signature pages), each of which shall be deemed an original, but both of which together constitute one and the same instrument.
21. **Governing Law.** The law of the state of Arizona governs the interpretation of this Agreement without regard to any choice of law or conflict of laws rules, provisions or principles (whether of the State of Arizona or any other jurisdiction) that would cause the application of the laws of any jurisdiction other than the State of Pennsylvania.

We look forward to you joining MedAvail. If you choose to voluntarily accept this offer, please return an executed copy of this letter to us.

Yours truly,

MedAvail Technologies (US) Inc.

Per:

Gerard van Hamel Platerink – on behalf of the Board

ACCEPTANCE

I have had the opportunity to review this offer of employment, understand its terms, and accept the terms offered above. I confirm that there are no terms which have been promised to me other than those described above. I acknowledge that I am able to consult with legal counsel, at my own cost, and that I am voluntarily accepting this offer.

Mark E. Doe

Date

MEDAVAIL TECHNOLOGIES (US) INC.

CHANGE IN CONTROL AND SEVERANCE AGREEMENT

This Change in Control and Severance Agreement (the “Agreement”) is made by and between MedAvail Technologies (US) Inc., a Delaware corporation (the “Company”), and Mark Doerr (“Executive”), effective as of the Effective Date, as defined in Section 7 below.

This Agreement provides certain protections to Executive in connection with an involuntary termination of Executive’s employment with the Company Group under the circumstances described in this Agreement, including in connection with a change in control of the Company. Certain capitalized terms used in this Agreement are defined in Section 7 below.

The Company and Executive agree as follows:

1. Term of Agreement. This Agreement will have an initial term of 3 years commencing on the Effective Date (the “Initial Term”) and may be renewed for additional term(s) pursuant to a written agreement between the parties (each, an “Additional Term”). Notwithstanding the foregoing sentence, if a Change in Control occurs when there are fewer than 12 months remaining during the Initial Term or an Additional Term, as applicable, the term of this Agreement will extend automatically through the date that is 12 months following the date of the Change in Control. If Executive becomes entitled to benefits under Section 3(a) or Section 3(b) during the term of this Agreement, then the Agreement will not terminate until all of the obligations of the parties hereto with respect to this Agreement have been satisfied.

2. At-Will Employment. The Company and Executive acknowledge that Executive’s employment is and will continue to be at-will, as defined under applicable law. No payments, benefits, or provisions under this Agreement will confer upon Executive any right to continue Executive’s employment with the Company Group, nor will they interfere with or limit in any way the right of the Company Group or Executive to terminate such relationship at any time, with or without cause, to the extent permitted by applicable laws.

3. Severance Benefits.

(a) Qualifying Termination. In the event of a Qualifying Termination, Executive will receive the following payments and benefits from the Company, subject to the requirements of this Agreement:

(i) Salary Severance. A single, lump sum, cash payment equal to 50% of Executive’s Salary.

(ii) COBRA Severance. Subject to Executive timely electing continuation coverage under the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (“COBRA”) and further subject to Section 5(d), Executive will receive Company-paid group health, dental and vision coverage for Executive and any of Executive’s eligible dependents, as applicable (the “COBRA Severance”), following the Qualifying Termination until the earliest of: (A) six (6) months following the date of the Qualifying Termination, (B) the date

on which Executive and Executive's eligible dependents (as applicable) become covered under similar plans, or (C) the expiration of Executive's (and any of Executive's eligible dependents', as applicable) eligibility for continuation coverage under COBRA.

(iii) Bonus Severance. A single, lump sum, cash payment equal to 50% of Executive's Target Bonus.

(iv) Vesting Acceleration of Service-based Equity Awards.

(1) If the Qualifying Termination occurs outside the Change in Control Period, vesting of any Equity Awards that are outstanding and unvested as of the date of the Qualifying Termination as to the portion of the Equity Awards that were otherwise scheduled to vest during the six (6)-month period following the date of the Qualifying Termination.

(2) If the Qualifying Termination occurs during the Change in Control Period, vesting acceleration of 100% of any Equity Awards that are outstanding and unvested as of the date of the Qualifying CIC Termination. For the avoidance of doubt, if the Qualifying Termination occurs prior to the occurrence of a Change in Control, any then outstanding and unvested portion of Executive's Awards will remain outstanding (and unvested after taking into any acceleration that may occur as a result of clause (1)) until the earlier of (x) three (3) months following the Qualifying Termination, or (y) a Change in Control that occurs within three (3) months following the Qualifying Termination, solely so that any benefits due on as a result of a Change in Control can be provided if the termination of Executive's employment with the Company Group constitutes a Qualifying Termination (provided that in no event will Executive's stock option Awards or similar Awards remain outstanding beyond the Award's maximum term to expiration). If no Change in Control occurs within 3 months following a Qualifying Termination, any unvested portion of Executive's Awards automatically and permanently will be forfeited on the date three (3) months following the date of the Qualifying Termination without having vested.

(b) Termination Other Than a Qualifying Termination. If the termination of Executive's employment does not constitute a Qualifying Termination, then Executive will not be entitled to receive any severance or other benefits in connection with such termination except for those, if any, as may then be established under the applicable Company Group member's then existing severance and benefits plans or programs.

(c) Non-duplication of Payment or Benefits. Notwithstanding any provision of this Agreement to the contrary, if Executive is entitled to any cash severance, continued health coverage benefits, vesting acceleration of any Awards, or other severance or separation benefits similar to those provided under this Agreement, by operation of applicable law or under a plan, policy, contract, or arrangement sponsored by or to which any Company Group member is a party other than this Agreement ("Other Benefits"), then the corresponding severance payments and benefits under this Agreement will be reduced by the amount of Other Benefits paid or provided to Executive.

(d) Death of Executive. In the event of Executive's death before all payments or benefits Executive is entitled to receive under this Agreement have been provided, the unpaid

amounts will be provided to Executive's designated beneficiary, if living, or otherwise to Executive's personal representative in accordance with the terms of this Agreement.

(e) Transfer Between Members of the Company Group. For purposes of this Agreement, if Executive is involuntarily transferred from one member of the Company Group to another, the transfer will not be a termination without Cause.

4. Accrued Compensation. On any termination of Executive's employment with the Company Group, Executive will be entitled to receive all accrued but unpaid vacation, expense reimbursements, wages, and other benefits due to Executive under any Company Group-provided plans, policies, and arrangements.

5. Conditions to Receipt of Severance.

(a) Separation Agreement and Release of Claims. Executive's receipt of any severance payments or benefits upon a Qualifying Termination under Section 3 is subject to Executive signing and not revoking the Company's then standard separation agreement and release of claims with the Company (the "Release"), which must become effective and irrevocable no later than the 60th day following the date of the Qualifying Termination (the "Release Deadline Date"). If the Release does not become effective and irrevocable by the Release Deadline Date, Executive will forfeit any right to severance payments or benefits under Section 3.

(b) Compliance with Post-Employment Covenants. Executive's receipt of severance is conditioned on Executive complying with any continuing obligations and covenants set forth in the At Will Employment, Confidential Information, Invention Assignment and Arbitration Agreement between Executive and the Company (the "**Confidentiality Agreement**") or any other agreement between Executive and the Company.

(c) Return of Company Group Property. Executive's receipt of any severance payments or benefits upon Executive's Qualifying Termination under Section 3 is subject to Executive returning all documents and other property provided to Executive by any member of the Company Group (with the exception of a copy of the Company employee handbook and personnel documents specifically relating to Executive), developed or obtained by Executive in connection with his or her employment with the Company Group, or otherwise belonging to the Company Group.

(d) Payment Timing. Any lump sum cash severance payments under Section 3 relating to salary severance and any bonus severance will be provided to Executive on the first regularly scheduled payroll date of the applicable Company Group member following the date the Release becomes effective and irrevocable, subject to any delay required by Section 5(e) below. Any Equity Awards that are restricted stock units, performance shares, performance units, and/or similar full value awards ("Full Value Awards") that accelerate vesting under Section 3(b)(iv) will be settled, subject to any delay required by Section 5(e) below (or the terms of the Full Value Award agreement or other plan, policy, or arrangement of a Company Group member governing the settlement timing of the Full Value Award to the extent such terms specifically require any such delay in order to comply with the requirements of Section 409A, as

applicable), (i) on a date within 10 days following the date the Release becomes effective and irrevocable, or (ii) if later, in the event of a Qualifying CIC Termination that occurs prior to a Change in Control, on a date on or before the date of completion of the Change in Control.

(e) COBRA Severance Limitations. If the Company determines in its sole discretion that it cannot provide the COBRA Severance without potentially violating, or being subject to an excise tax under, applicable law (including, without limitation, Section 2716 of the Public Health Service Act), then in lieu of such COBRA Severance, subject to any delay required by Section 5(e) below, the Company will provide to Executive a taxable monthly payment payable on the last day of a given month (except as provided by the immediately following sentence), in an amount equal to the monthly COBRA premium that Executive would be required to pay to continue Executive's group health coverage in effect on the date of the Qualifying Termination (which amount will be based on the premium rates applicable for the first month of COBRA Severance for Executive and any eligible dependents of Executive) (each, a "COBRA Replacement Payment"), which COBRA Replacement Payments will be made regardless of whether Executive elects COBRA continuation coverage and will end on the earlier of (i) the date upon which Executive obtains other employment, or (ii) the date the Company has paid an amount totaling the number of COBRA Replacement Payments equal to the number of months in the applicable COBRA Severance period set forth in clause (A) of Section 3(a)(ii) or Section 3(b)(iii), as applicable. For the avoidance of doubt, the COBRA Replacement Payments may be used for any purpose, including, but not limited to continuation coverage under COBRA, and will be subject to any applicable withholdings. Notwithstanding anything to the contrary under this Agreement, if the Company determines in its sole discretion at any time that it cannot provide the COBRA Replacement Payments without violating applicable law (including, without limitation, Section 2716 of the Public Health Service Act), Executive will not receive the COBRA Replacement Payments or any further COBRA Severance.

(f) Section 409A. The Company intends that all payments and benefits provided under this Agreement or otherwise are exempt from, or comply with, the requirements of Section 409A so that none of the payments or benefits will be subject to the additional tax imposed under Section 409A, and any ambiguities and ambiguous terms in this Agreement will be interpreted in accordance with this intent. No payments or benefits to be provided to Executive, if any, under this Agreement or otherwise, when considered together with any other severance payments or separation benefits that are considered deferred compensation under Section 409A (together, the "Deferred Payments") will be paid or otherwise provided until Executive has a "separation from service" within the meaning of Section 409A. To the extent required to be exempt from or comply with Section 409A, references to the termination of Executive's employment or similar phrases used in this Agreement will mean Executive's "separation from service" within the meaning of Section 409A.

(i) Any payments or benefits paid or provided under this Agreement that satisfy the requirements of the "short-term deferral" rule under Treasury Regulations Section 1.409A-1(b)(4), or that qualify as payments made as a result of an involuntary separation from service under Treasury Regulations Section 1.409A-1(b)(9)(iii) that is within the limit set forth thereunder, will not constitute Deferred Payments for purposes of this Section 5(e).

(ii) Notwithstanding any provisions to the contrary in this Agreement, if Executive is a "specified employee" within the meaning of Section 409A at the time of Executive's separation from service (other than due to death), then any payments or benefits under this Agreement that constitute Deferred Payments payable within the first 6 months after

Executive's separation from service instead will be payable on the date 6 months and 1 day after Executive's separation from service; provided that in the event of Executive's death within such 6-month period, any payments delayed by this subsection (ii) will be paid to Executive in a lump sum as soon as administratively practicable after the date of Executive's death. To the extent that Executive is not a specified employee but Executive's Qualifying Termination occurs at a time during the year whereby the Release Deadline Date will occur in the year immediately following the year in which the Qualifying Termination occurs, then any payments or benefits under this Agreement that constitute Deferred Payments that otherwise would be payable prior to the Release Deadline Date instead will be paid on the first regularly scheduled payroll date of the applicable Company Group member following the Release Deadline Date.

(iii) The Company reserves the right to amend this Agreement as it considers necessary or advisable, in its sole discretion and without the consent of Executive or any other individual, to comply with any provision required to avoid the imposition of the additional tax imposed under Section 409A or to otherwise avoid income recognition under Section 409A prior to the actual payment of any benefits or imposition of any additional tax. Each payment, installment, and benefit payable under this Agreement is intended to constitute a separate payment for purposes of Treasury Regulations Section 1.409A-2(b)(2). In no event will Executive have any discretion to choose Executive's taxable year in which any payments or benefits are provided under this Agreement. In no event will the Company or any parent, subsidiary or other affiliate of the Company have any responsibility, liability or obligation to reimburse, indemnify or hold harmless Executive for any taxes, penalties or interest that may be imposed, or other costs that may be incurred, as a result of Section 409A.

6. Limitation on Payments.

(a) Reduction of Severance Benefits. If any payment or benefit that Executive would receive from any member of the Company Group or any other party whether in connection with the provisions in this Agreement or otherwise (the "Payments") would (i) constitute a "parachute payment" within the meaning of Section 280G of the Code and (ii) but for this sentence, be subject to the excise tax imposed by Section 4999 of the Code (the "Excise Tax"), then the Payments will be either delivered in full, or delivered as to such lesser extent that would result in no portion of the Payments being subject to the Excise Tax, whichever of the foregoing amounts, taking into account the applicable federal, state and local income taxes and the Excise Tax, results in Executive's receipt, on an after-tax basis, of the greatest amount of Payments, notwithstanding that all or some of the Payments may be subject to the Excise Tax. If a reduction in Payments is made in accordance with the immediately preceding sentence, the reduction will occur, with respect to the Payments considered parachute payments within the meaning of Code Section 280G, in the following order: (A) reduction of cash payments in reverse chronological order (that is, the cash payment owed on the latest date following the occurrence of the event triggering the Excise Tax will be the first cash payment to be reduced); (B) cancellation of equity awards that were granted "contingent on a change in ownership or control" within the meaning of Section 280G of the Code in the reverse order of date of grant of the equity awards (that is, the most recently granted equity awards will be cancelled first); (C) reduction of the accelerated vesting of equity awards in the reverse order of date of grant of the equity awards (that is, the vesting of the most recently granted equity awards will be

cancelled first); and (D) reduction of employee benefits in reverse chronological order (that is, the benefit owed on the latest date following the occurrence of the event triggering the Excise Tax will be the first benefit to be reduced). In no event will Executive have any discretion with respect to the ordering of Payment reductions. Executive will be solely responsible for the payment of all personal tax liability that is incurred as a result of the payments and benefits received under this Agreement, and neither the Company nor any parent, subsidiary or other affiliate of the Company have any responsibility, liability or obligation to reimburse, indemnify or hold harmless Executive for any of those payments of personal tax liability.

(b) Determination of Excise Tax Liability. Unless the Company and Executive otherwise agree in writing, any determinations required under this Section 6 will be made in writing by a nationally recognized accounting or valuation firm (the "Firm") selected by the Company, whose determinations will be conclusive and binding upon Executive and the Company for all purposes. For purposes of making the calculations required by this Section 6, the Firm may make reasonable assumptions and approximations concerning applicable taxes and may rely on reasonable, good faith interpretations concerning the application of Sections 280G and 4999 of the Code. The Company and Executive will furnish to the Firm such information and documents as the Firm reasonably may request in order to make determinations under this Section 6. The Company will bear the costs and make all payments required to be made to the Firm for the Firm's services that are rendered in connection with any calculations contemplated by this Section 6. The Company will have no liability to Executive for the determinations of the Firm.

7. Definitions. The following terms referred to in this Agreement will have the following meanings:

(a) "Award" means stock options and other equity awards covering shares of Company common stock granted to Executive.

(b) "Board" means the Company's Board of Directors.

(c) "Cause" means any one or more of the following:

(i) any act or omission by Executive that constitutes malfeasance, dishonesty or fraud in the course of employment of Executive;

(ii) any material breach by Executive of the covenants provided for in this Agreement, including without limitation the covenants of Executive set forth in the Employment Agreement;

(iii) the repeated and demonstrated failure on the part of Executive to perform the duties and responsibilities of the position of Executive;

(iv) the failure of Executive to comply with reasonable instructions given by the Company;

(v) insubordination of Executive;

(vi) any other act or omission (or series thereof) which constitutes "just cause" for termination of the employment of Executive under the common law or employment standards legislation.

(d) "Change in Control" has the same meaning given to such term as set forth in the MedAvail Holdings, Inc. 2020 Equity Incentive Plan.

(e) "Change in Control Period" means the period beginning on the date three (3) months prior to a Change in Control and ending on (and inclusive of) the date that is the one (1)-year anniversary of the Change in Control.

(f) "Code" means the Internal Revenue Code of 1986, as amended. Reference to a specific section of the Code or regulation thereunder will include such section or regulation, any valid regulation promulgated under such section, and any comparable provision of any future legislation or regulation amending, supplementing or superseding such section or regulation.

(g) "Company Group" means the Company and its parent and subsidiary companies.

(h) "Director" means a member of the Board.

(i) "Disability" means total and permanent disability as defined in Code Section 22(e)(3).

(j) "Effective Date" means the day this Agreement has been executed by both the Company and Executive.

(k) "Employment Agreement" means Executive's employment letter with the Company dated January 1, 2022.

(l) "Equity Awards" means Awards that, as of the date of a Qualifying Termination, are held by Executive and subject to continued service-based vesting criteria, but not subject to the achievement of any performance-based or other similar vesting criteria.

(m) "Qualifying Termination" means a termination of Executive's employment with the Company Group by a Company Group member without Cause and other than due to Executive's death or Disability.

(n) "Salary" means Executive's annual base salary in effect immediately prior to Executive's Qualifying Termination or, if Executive's Qualifying Termination occurs during the Change in Control Period and the amount is greater, Executive's annual base salary in effect immediately prior to the Change in Control.

(o) "Section 409A" means Code Section 409A and the Treasury Regulations and guidance thereunder, and any applicable state law equivalent, as each may be promulgated, amended or modified from time to time.

(p) “Target Bonus” means Executive’s annual (or annualized, if applicable) target bonus in effect immediately prior to Executive’s Qualifying Termination or, if Executive’s Qualifying Termination occurs during the Change in Control Period and the amount is greater, Executive’s annual (or annualized, if applicable) target bonus in effect immediately prior to the Change in Control.

8. Successors. This Agreement will be binding upon and inure to the benefit of (a) the heirs, executors, and legal representatives of Executive upon Executive’s death, and (b) any successor of the Company. Any such successor of the Company will be deemed substituted for the Company under the terms of this Agreement for all purposes. For this purpose, “successor” means any person, firm, corporation, or other business entity which at any time, whether by purchase, merger, or otherwise, directly or indirectly acquires all or substantially all of the assets or business of the Company. None of the rights of Executive to receive any form of compensation payable pursuant to this Agreement may be assigned or transferred except by will or the laws of descent and distribution. Any other attempted assignment, transfer, conveyance, or other disposition of Executive’s right to compensation or other benefits will be null and void.

9. Notice.

(a) General. All notices and other communications required or permitted under this Agreement will be in writing and will be effectively given (i) upon actual delivery to the party to be notified, (ii) upon transmission by email, (iii) 24 hours after confirmed facsimile transmission, (iv) 1 business day after deposit with a recognized overnight courier, or (v) 3 business days after deposit with the U.S. Postal Service by first class certified or registered mail, return receipt requested, postage prepaid, addressed: (A) if to Executive, at the address Executive will have most recently furnished to the Company in writing, (B) if to the Company, at the following address:

MedAvail Technologies (US), Inc.
4720 E. Cotton Gin Loop, Suite 220
Phoenix, Arizona 85040
Attention: Vice President, Human Resources

(b) Notice of Termination. Any termination of Executive’s employment by the Company for Cause will be communicated by a notice of termination of Executive’s employment to Executive in accordance with Section 9(a). The notice will indicate the specific termination provision in this Agreement relied upon, will set forth in reasonable detail the facts and circumstances claimed to provide a basis for termination under the provision so indicated, and will specify the termination date (which will be not more than 30 days after the later of (i) the giving of the notice or (ii) the end of any applicable cure period).

10. Resignation. The termination of Executive’s employment for any reason also will constitute, without any further required action by Executive, Executive’s voluntary resignation from all officer and/or director positions held at the Company or any of its subsidiaries or affiliates, and at the Board’s request, Executive will execute any documents reasonably necessary to reflect the resignations.

11. Miscellaneous Provisions.

(a) No Duty to Mitigate. Executive will not be required to mitigate the amount of any payment contemplated by this Agreement, nor will any payment be reduced by any earnings that Executive may receive from any other source except as specified in Sections 3(d), 5(e) and 6.

(b) Waiver; Amendment. No provision of this Agreement will be modified, waived or discharged unless the modification, waiver or discharge is agreed to in writing and signed by an authorized officer of the Company (other than Executive) and by Executive. No waiver by either party of any breach of, or of compliance with, any condition or provision of this Agreement by the other party will be considered a waiver of any other condition or provision or of the same condition or provision at another time.

(c) Headings. Headings are provided herein for convenience only and will not serve as a basis for interpretation or construction of this Agreement.

(d) Entire Agreement. This Agreement, the Confidentiality Agreement, the Employment Agreement, MedAvail Holding's 2020 Equity Incentive Plan, and the award agreements thereunder governing Executive's Awards constitute the entire agreement of the parties and supersede in their entirety all prior representations, understandings, undertakings or agreements (whether oral or written and whether expressed or implied) of the parties with respect to the subject matter of this Agreement.

(e) Governing Law. This Agreement will be governed by the laws of the State of Arizona but without regard to the conflict of law provision. To the extent that any lawsuit is permitted with respect to any provisions under this Agreement, Executive hereby expressly consents to the personal and exclusive jurisdiction and venue of the state and federal courts located in the State of Arizona for any lawsuit filed against Executive by any Company Group member.

(f) Severability. If any provision of this Agreement is or becomes or is deemed to be invalid, illegal, or unenforceable for any reason, such invalidity, illegality, or unenforceability will not affect the remaining parts of this Agreement, and this Agreement will be construed and enforced as if the invalid, illegal, or unenforceable provision had not been included.

(g) Withholding. The Company (and any parent, subsidiary or other affiliate of the Company, as applicable) will have the right and authority to deduct from any payments or benefits all applicable federal, state, local, and/or non-U.S. taxes or other required withholdings and payroll deductions ("Withholdings"). Prior to the payment of any amounts or provision of any benefits under this Agreement, the Company (and any parent, subsidiary or other affiliate of the Company, as applicable) is permitted to deduct or withhold, or require Executive to remit to the Company, an amount sufficient to satisfy any applicable Withholdings with respect to such payments and benefits. Neither the Company nor any parent, subsidiary or other affiliate of the Company will have any responsibility, liability or obligation to pay Executive's taxes arising from or relating to any payments or benefits under this Agreement.

(h) Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

[Signature page follows.]

By its signature below, each of the parties signifies its acceptance of the terms of this Agreement, in the case of the Company by its duly authorized officer.

COMPANY **MEDAVAIL TECHNOLOGIES (US) INC.**

By: __Gerard van Hamel Platerink – on behalf of the Board

EXECUTIVE __

Mark Doerr

Date: January 7, 2022

January 4th, 2022

WITHOUT PREJUDICE

Delivered via email

Ed Kilroy

Dear Mr. Kilroy:

Re: Notice of Termination of Employment

This letter will confirm our discussions today at which time we advised you that your employment with Medavail will be terminated without just cause.

With a view to providing you with some assistance as you prepare to transition to alternative employment elsewhere, and in recognition of your service, efforts and contributions to the Company over the course of your employment, the Company is prepared to offer you the following gratuitous Separation Package based upon the terms and conditions that are set out below (the “**Separation Package**”):

1. Effective January 10, 2022, you will no longer hold the position of Chief Executive Officer. During the period between January 10, 2022 and March 31, 2022, you will remain on payroll at your current base salary and provide the Company with any and all assistance that it requires from time to time in order to facilitate an orderly and seamless transfer of your duties and responsibilities to a successor that the Company will appoint as your replacement. While we do not expect that you will be required to attend at the Company’s offices and to be as actively involved as you have been, we simply wish to ensure that you will continue to be available to do whatever may be required of you by the Company in order to ensure that the transfer of your duties and responsibilities to a successor is a smooth one and that you will be available as needed from time to time during this period ending with March 31st, 2022 (“**The Transition Period**”).
2. At the end of the Transition Period, you will continue to remain on the Company’s payroll for an additional period of twelve (12) months commencing with April 1, 2022 up to and including March 31st, 2023 (“the Additional Period”). The Transition Period together with the Additional Period shall constitute the period of your notice of Termination which is equivalent to a total of fifteen (15) months (the “**Notice Period**”).
 - (a) During the Notice Period, the Company will continue your regular salary payments, less statutory and applicable deductions.
 - (b) During the Notice Period, your group health and welfare benefits will be continued during subject to and in accordance with the terms and conditions of the applicable group health and welfare benefit plan insurer’s policies and subject to the terms set out this agreement.
 - (c) You will continue to be responsible for your portion of the applicable group health and welfare benefit premiums, and the cost of your portion of the applicable group health benefit premiums shall be deducted from your salary continuance payments.
 - (d) In the event that you secure alternative employment with another employer that will provide you with group health benefits during the Notice Period, you agree that you will immediately notify the Company in writing of your acceptance of such employment and the provision of group benefits from such other employer, and the group benefits coverage provided by the Company will be terminated at that time. Should you continue to remain on the Company’s group health and welfare plan during the Notice period, upon completion of the Notice Period, your benefits shall cease and you will no longer be covered under the Company’s benefit plans. **It is your responsibility to contact the group benefits plan provider regarding what options exist (if any) and what steps you must take (if any) to convert any of the benefits (including life insurance) to individual coverage, if you wish to do so.**

- (e) You will not be required to attend at work and to perform your normal duties and responsibilities during the Additional Period. However, you agree that you will respond in good faith to any enquiries that the Company may have from time to time in relation to the duties and responsibilities that you performed while you actively held the position of Chief Executive Officer of the Company.
3. The Notice Period is inclusive of any entitlements that you may have to statutory notice of termination or to any payment in lieu of notice of termination, statutory severance pay, and benefits continuance under the Ontario *Employment Standards Act, 2000* (“*ESA*”) and any entitlements that you may have had your employment agreement dated November 1, 2012.
4. As part of this without prejudice offer, the Company will provide you with a payment that is equivalent to **\$168,000.00 CAD** less statutory and applicable deductions required by law in respect of the STIP bonus program that you participated in during the period of your active employment with the Company. This payment is being made notwithstanding the Company’s right to rely upon the term of your employment agreement which expressly provides that you will not be provided with any STIP bonus payment in respect of the year of termination or any period following your last day of employment with the Company. This will be paid first pay period following the Transition Period.
5. Each of your outstanding options to purchase shares of common stock of the Company (each an “**Option**” and collectively, the “**Options**”) granted under the Employee Stock Option Plan, as amended (the “**ESOP**”), the 2018 Equity Incentive Plan (the “**2018 Plan**”) and the 2020 Equity Incentive Plan (the “**2020 Plan**,” and together with the ESOP and the 2018 Plan, each an “**Equity Plan**” and collectively, the “**Equity Plans**”) shall continue to vest up to and including March 31st, 2023, subject to the terms and conditions of the applicable Equity Plan and the applicable option agreement thereunder (such Equity Plan and option agreement with respect to an Option, the “**Stock Agreements**”). Following March 31st, 2023, in accordance with the terms of the applicable Stock Agreements, all vesting of each of your Options shall immediately cease and you shall forfeit any unvested Options. If you wish to exercise any of your vested Options in accordance with the applicable Stock Agreements, you are reminded to do so within the timelines provided under the applicable Stock Agreements. As a reminder and for your reference, you must exercise any vested Options that you may have by no later than June 30th, 2023, which is three (3) months after the date on which your salary continuation payments will end on March 31, 2023, otherwise these vested Options shall be forfeited and you will have no right to exercise such Options. You are reminded that you remain subject to the regulatory blackout period and accordingly you are restricted from trading any of your Company stock until the conclusion of the blackout period. If you have any questions or require clarification in relation to trading restrictions, or any in relation to the Stock Agreements, you should contact the Company and obtain such clarification.
6. While actively employed, in March 2021, you were granted an award of 5,800 restricted stock units (the “**RSUs**”) subject to the terms and conditions of the 2020 Plan and a restricted stock unit award agreement thereunder. As you will recall, one-third (1/3) of the RSUs are scheduled to vest on each annual anniversary of the applicable vesting start date subject to you continuing to be a Service Provider through the applicable vesting date. As such, your first vesting period for the first one-third of the amount of RSUs is March 22, 2022, and your second vesting period for the second one-third of the RSUs will be March 22, 2023. As part of this without prejudice offer, the Company is prepared to treat you as being a “Service Provider” (as defined in the 2020 Plan) through March 31, 2023 as set out above. On March 31, 2023, any remaining-unvested RSUs will be forfeited for no consideration in accordance with the terms of the 2020 Plan and the applicable restricted stock unit award agreement thereunder, and you will have no further entitlement to participate in any of the Equity Plans or to obtain any further vesting entitlements including without limitation the last one-third of the aforesaid RSUs. For greater clarity and for the purposes of each of the Equity Plans’ employment prerequisite referred to in this Agreement, you will be deemed by the Company to be a “Service Provider” for purposes of the 2020 Plan and the 2018 Plan, and an “Eligible Participant” for purposes of the ESOP, during the period that you remain on the Company’s payroll until March 31st, 2023. You will be responsible for the payment of any and all applicable taxes and statutory remittances that must be made in relation to your RSUs or Options and will otherwise be subject to all of the terms and conditions that are set out in the Equity Plans and the applicable award agreements thereunder.
7. You will be paid any and all accrued but unused vacation pay in respect of the period ending December 31st, 2021 less statutory deductions required by law, being an amount of **\$45,480.00 CAD**. In addition, you will be paid a

pro-rated amount of your vacation entitlement in respect of the period January 1, 2022 to March 31, 2022. This will be paid the first pay period following the Transition Period.

8. You agree that you will not at any time communicate, make or publish in any form, (including but not limited to, on social media), any statements or comments that are disparaging, negative, prejudicial or defamatory, or that would otherwise negatively portray or impact the Company and/or any of the Company's officers, employees, and its business interests. Without limitation, you agree that you will not directly or indirectly take any action or make any statement, or in any way circulate any communication (written or otherwise) that criticizes, ridicules, disparages or which is prejudicial or in any way derogatory to the Company, its subsidiaries, affiliates, related companies and successors, and each of their respective officers, directors, employees and agents.
9. The Company also agrees that it will not directly or indirectly communicate disparaging, harmful or negative information about you to any third party.
10. You agree that you will not directly or indirectly disclose the terms of these Minutes of Settlement to any third party save and except for your professional advisors, immediate family members, or as otherwise required by law.
11. You hereby acknowledge and confirm that you have received independent legal advice prior to executing Agreement and the Release and Indemnity attached as Schedule "A", and that you fully understand and voluntarily accept the terms of this Agreement and the Release and Indemnity attached as Schedule "A" in every respect.
12. You acknowledge and agree that in your capacity as the Chief Executive Officer of the Company, you have occupied a fiduciary position within the Company and that you have fiduciary obligations to the Company that you continue to be bound by during the Notice Period and at all times following the conclusion of the Notice Period. You hereby represent and covenant to the Company that you will comply with your fiduciary obligations to the Company at all times. Without limitation, you acknowledge and agree that your fiduciary obligations include without limitation your obligation to maintain confidentiality as set out in Paragraph 10 of your employment agreement, your obligation not to solicit customers or employees of the Company in accordance with Paragraph 13 of your employment agreement. As such, it is a condition of this Agreement that you comply in every respect with Paragraphs 10 and 13 of your employment agreement. In the event that you breach any of the terms of this Agreement, the Company will provide you with written notice of the details of the breach (and such notice will specify in reasonable detail the nature of the alleged breach and the manner in which the Company requires such breach to be remedied) and you will have seven business days from the date that such written notice is provided to you, to rectify such breach to the Company's satisfaction. If the breach is remedied as directed by the Company, this Agreement will continue to be applied on the same terms.
13. You acknowledge and agree that this without prejudice Separation Package that is being offered to you, is inclusive of any and all entitlements that you may have upon termination of employment under your employment agreement dated November 1, 2012, or any entitlements you may have upon termination under the *Employment Standards Act* or, under the common law.
14. In exchange for the compensation referred to herein, you will execute the enclosed Release and Indemnity and return same to the Company as a condition of receiving the payments and entitlements referred to in this Separation Package.
15. Receipt of the Separation Package is conditional upon you:
 - (a) returning all Company property that is in your possession, including without limitation, laptop, keys/access cards to the building, passwords and/or access codes to computers or databases, electronic devices or programs, all documents or records (in whatever form), all materials created by you as an employee, other materials provided, created or purchased by the Company, and equipment belonging to the

Company. The Company may determine what Company property it wishes to authorize you writing to retain during the Transition Period.

- (b) signing and delivering to the Company a copy of this letter where indicated below as well as the Release and Indemnity attached at "Schedule "A"; and
- (c) complying with the terms of the Release and Indemnity attached at Schedule "A".

16. The Separation Package and the Release and Indemnity may be executed in counterparts and delivered to each respective party as a PDF attachment by email, and once so executed and delivered the said counterparts shall be deemed to constitute a single and binding, original instrument.

If you wish to accept the Separation Package, please confirm your acceptance of the Separation Package by countersigning this letter where indicated below, retaining the second copy for your records. The countersigned letter and the signed Release and Indemnity at Schedule "A" must be returned to Lisa Lutich, Chief HR Officer at llutich@medavail.com January 11, 2022 at 5:00 PM. After that date, the offer of the above Separation Package shall expire.

Please forward any change in your address to Lisa Lutich, CHRO at llutich@medavail.com so that the Company may send T4 information to you.

We wish you success in your future endeavours and thank you for your contributions to the Company ..



Lisa Lutich
Chief HR Officer
MedAvail Technologies Inc.

ACCEPTANCE

I, ED KILROY, hereby acknowledge and agree that I have been given a full and fair opportunity to read and understand the terms of the offer that is set out above. I hereby acknowledge and agree that I have read the terms set out above and that I fully understand all of the terms that have been offered to me. I further acknowledge that I have been provided with an opportunity to obtain independent legal advice. I hereby voluntarily accept the terms of the Separation Package that is set out above. I agree to do all things and execute all documents reasonably required of me in order to give effect to the Separation Package, including signing the Release and Indemnity attached as Schedule "A".

Date:

Signature: Ed Kilroy

SCHEDULE "A"

RELEASE AND INDEMNITY

WHEREAS **Ed Kilroy** (the "**Employee**") was provided with notice of the termination of his employment with MedAvail Technologies Inc. (the "**Company**") on the terms set out in a Separation Package that is dated January 4, 2022

AND WHEREAS the Employee has agreed to accept the terms and condition that are set out in the Separation Package outlined in the letter dated January 4, 2022, to which this Release and Indemnity is attached as Schedule "A" (the "**Terms of Settlement**") in full and final settlement of any and all Claims (as defined below) which the Employee may have against the Company including those Claims relating to the Employee's employment with the Company, the termination of such employment, the employment agreement or relating to any other matter in relation to the Employee's employment and the termination of such employment., subject to compliance by the Company with the terms of settlement in the Separation Package.

NOW THEREFORE THIS RELEASE AND INDEMNITY WITNESSES that, in consideration of the Terms of Settlement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Employee agrees as follows:

1. Release and Indemnity.

Subject to the Company's compliance with the terms of settlement as set out in the Separation Package, the Employee hereby:

- (a) releases and forever discharges:
 - (i) the Company, its directors, officers, trustees, shareholders, employees, contractors and agents;
 - (ii) all corporations related, associated or affiliated with the Company, their directors, officers, trustees, shareholders, employees, contractors and agents; and
 - (iii) the respective heirs, executors, administrators, other legal representatives, successors and assigns of the aforesaid corporations, individuals and other entities;

(individually, a "**Releasee**" and, collectively, the "**Releasees**")

from any and all actions, causes of action, claims, proceedings, applications, complaints and demands whatsoever, whether known or unknown, that have arisen or that may arise at any time in the future (individually, a "**Claim**" and, collectively, the "**Claims**") and, without limiting the generality of the foregoing, all Claims arising from the employment of the Employee with the Company or the termination of such employment, including all Claims, contractual, statutory or otherwise, under any benefit plan in which the Employee participated or may have been entitled to participate during the Employee's employment, and all Claims for salary, wages, commissions, incentive compensation, bonuses, stock options, shares or other securities, benefits, pension, overtime pay, vacation pay, sick pay, holiday pay, any other form of remuneration, benefit or perquisite, termination pay, severance pay, compensation in lieu of notice, damages for wrongful or constructive dismissal, any other forms of damage and reinstatement in employment, and including any express or implied right under any contract of employment, the common law, the Ontario *Employment Standards Act, 2000*, the Ontario *Human Rights Code*, , the Ontario *Occupational Health and Safety Act*, or any other statute or regulation;

- (b) agrees that the Employee is aware of the Employee's rights under the Ontario *Human Rights Code*, confirms that the Employee has no basis for advancing or asserting, that the Employee is not advancing or asserting, and that the Employee does not intend to advance or assert, a Claim or Claims under the Ontario *Human Rights Code* relating to the Employee's employment with the Company, the termination of such employment, the employment agreement or the Employee's hiring by the Company, and the Employee hereby releases and forever discharges the Releasees from any such human rights Claims;
- (c) agrees that the Employee is aware of the Employee's rights under the Ontario *Employment Standards Act, 2000*, confirms that the Employee has no basis for advancing or asserting, that the Employee is not advancing or asserting, and that the Employee does not intend to advance or assert, a Claim or Claims under the Ontario *Employment Standards Act, 2000*, relating to the Employee's employment with the Company, the termination of such employment, the employment agreement or the Employee's hiring by the Company, and the Employee hereby releases and forever discharges the Releasees from any such employment standards Claims;

- (d) agrees, for the benefit of the Releasees, not to make any Claim or Claims or take any proceeding with respect to any matter released and discharged herein that may result in any Claim or Claims arising against any Releasee for contribution or indemnity or other relief;
- (e) agrees to indemnify and save harmless the Releasees from and against all Claims asserted against and all losses, damages, fines, penalties, deficiencies, liabilities (whether accrued, actual, contingent, latent or otherwise), costs, fees and expenses (including but not limited to interest, court costs and reasonable fees and expenses of lawyers, accountants and other experts and professionals) (collectively, the “**Losses**”) incurred by any of the Releasees directly or indirectly arising out of or resulting from any of the Claims described in Sections 1(a), (b) and (c) or any breach of the covenant contained in Section 1(d);
- (f) agrees to indemnify and save harmless the Releasees from and against any and all Claims under the *Income Tax Act* (Canada), provincial income tax legislation, the *Canada Pension Plan Act*, the *Employment Insurance Act* (Canada), including any regulations made thereunder, and any other statute or regulations, for or in respect of any failure on the part of the Releasees to withhold income tax, Canada Pension Plan premiums, employment insurance premiums or benefit overpayments or any other tax, premium, payment or levy from all or any part of the said consideration and any Losses arising from any such Claims. The Releasees agree to remit applicable source deductions in the ordinary course in respect of any payments or other compensation that are provided to the Employee pursuant to the terms of the Separation Package including without limitation, the payments that are referred to in paragraphs 1 and 2 of the Separation Package and any bonus payments referred to therein.
- (g) agrees that the Employee will keep the existence and details of the Terms of Settlement and Release and Indemnity confidential, and that the Employee will not disclose, directly or indirectly, the existence or terms of this settlement to any other person or third party, except to his immediate family, financial or legal advisors, or as may be required by law. The confidentiality of this settlement shall be disclosed to his immediate family or such advisor.
- (h) without limitation to the covenant in the employment agreement of the Employee, agrees that the Employee will not at any time make or publish (including without limitation on social media) any statements or comments that are directly or indirectly disparaging or defamatory of any of the Releasees;
- (i) without limitation to the covenant in the employment agreement of the Employee, agrees that the Employee will not, at any time, use or disclose, directly or indirectly, any information relating to the business or confidential affairs of the Company or its affiliates, or its employees, directors, Board members, suppliers, clients or customers;
- (j) agrees that it is a condition of the Severance Package, that the Employee will comply with all of the Employee’s post-employment obligations at common law and under the Employee’s employment contract dated November 1, 2012 and as set out in the Severance Package;
- (k) acknowledges and agrees that the Releasees other than the Company are intended to be third party beneficiaries of this Release and Indemnity and, as such, each of such Releasees are entitled to enjoy the benefits of this Release and Indemnity and have the right to independently enforce the terms of this Release and Indemnity directly against the Employee; and
- (l) to the extent necessary to entitle the Releasees to enjoy the benefits of this Release and Indemnity, appoints the Company as the trustee for such Releasees of the provisions of this Release and Indemnity that are for their benefit.

7. Independent Legal Advice

The Employee declares that the Employee has had the opportunity to obtain independent legal advice with respect to the Terms of Settlement as well as this Release and Indemnity and fully understands them. The Employee hereby voluntarily accepts the Terms of Settlement for the purpose of making full and final compromise, adjustment and settlement of all Claims referred to above.

7. No Admission of Liability

The Employee understands and agrees that neither the Terms of Settlement nor anything contained herein nor the payment of the said consideration will be construed as an admission of liability by the Releasees.

4. Governing Law

This Release and Indemnity is governed by and will be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

5. **Benefit**

This Release and Indemnity will enure to the benefit of and be binding upon the Employee and the Releasees and their respective heirs, executors, administrators, other legal representatives, successors and assigns.

6. **Entire Agreement**

This Release and Indemnity along with the Terms of Settlement constitute the entire agreement between the Company and the Employee with respect to the subject matter hereof. The Terms of Settlement are contractual and not a mere recital.

7. **Severability**

If any covenant, provision or restriction of this Release and Indemnity is found to be void, unenforceable, or constitutes a violation of any law, in whole or in part, then such covenant, provision or restriction, to the extent only that it is in violation of law, shall be deemed severable from the remaining covenants, provisions and restrictions of this Release and Indemnity, which covenants, provisions and restrictions will remain binding on the parties. Such modification shall not affect or impair the validity of any other covenant, provision or restriction and without limitation, each of the covenants, provisions and restrictions contained herein are hereby declared to be separate and distinct covenants, provisions and restrictions.

IN WITNESS WHEREOF the Employee has executed this Release and Indemnity at Whitchurch-Stouffville_____, Ontario on _____, 2022.

SIGNED AND DELIVERED
in the presence of:

Witness

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)
)
)
)

Ed Kilroy

MedAvail Announces Changes to Executive Management and Board of Directors; Preliminary Fourth Quarter and FY 2021 Results

MISSISSAUGA, Ontario and PHOENIX, Ariz. –January 11, 2022– MedAvail Holdings, Inc. (Nasdaq: MDVL) (“MedAvail”), a technology-enabled pharmacy company, today announced that Mark Doerr, RPh, has joined the company as chief executive officer (“CEO”) and director, effective January 10, 2022. Mr. Doerr succeeds Ed Kilroy, who is retired as CEO and from the board of directors and moving into an advisory role through March 31, 2022. The company also announced changes to its board of directors and reported preliminary fourth quarter and full year 2021 revenue results.

Gerard van Hamel Platerink has stepped down as chairperson of the board of directors. Mr. van Hamel Platerink has served on MedAvail's board of directors since June 2012. He is succeeded by current director, Rob Faulkner. Helen Ciesielski, who has served on the board of directors since 2018, also stepped down. In addition to the appointment of Mark Doerr, the board of directors has also appointed two other new directors: Laurie McGraw and Paul Johnson. These changes to the board became effective as of January 10, 2022.

“On behalf of the entire company and the board of directors, I would like to thank Ed for his valuable contributions and decade of service to MedAvail. As CEO, Ed and his team built a strong platform to enable improved care for patients and new markets for pharmacy technology and services which underpin MedAvail's sustainable growth,” said Mr. Faulkner. “We are pleased that he will continue to work with Mark to ensure a smooth transition for the company and wish him a happy retirement.”

On the appointment of Mr. Doerr, Mr. Faulkner continued, “The Board and I are very pleased that Mark will be leading MedAvail forward. He brings almost 30 years of experience in building and scaling organizations in pharmacy technology services. As MedAvail enters its next phase of growth, we are confident that Mark is the right strategic leader to drive value for MedAvail stakeholders.”

“I am honored to be joining MedAvail as CEO,” said Mr. Doerr. “This is an exciting time for MedAvail. Our technology solutions are unmatched, and we are uniquely positioned to provide transformative pharmacy technology and services that can truly benefit the lives of patients. We have an exciting pathway to accelerate the expansion of our pharmacy solutions.”

Mr. Doerr concluded, “I am also thrilled to welcome healthcare industry leaders, Laurie and Paul, to our board. They will be extremely valuable as we advance our initiatives to accelerate sustainable growth for MedAvail. I look forward to working alongside our management team and our board members, as we execute our strategy and deliver on our large growth opportunities ahead.”

Preliminary Fourth Quarter and Full Year 2021 Revenue Summary

Net sales for the fourth quarter are expected to be \$6.9 million to \$7.2 million, representing an increase of more than 123% compared to \$3.1 million the same period in 2020.

Net sales for the full year are expected to be in the range of \$21.7 million to \$22.0 million, representing an increase of more than 55% compared to \$14.0 million in 2020. Net sales in 2020 included a non-recurring benefit of \$4.7 million recognized in conjunction with a commercial agreement from 2018; excluding this benefit, net sales increased more than 133% year over year. The company deployed 46 SpotRx MedCenters in new clinic sites in 2021.

“We are pleased with our fourth quarter performance, and I am proud of our team's solid execution to cap the year in a position of strength,” said Mr. Kilroy. “It has been a highlight of my professional career

to be part of the MedAvail team and to work with dedicated colleagues to build this transformational organization. I believe MedAvail is well positioned to create value in pharmacy technology and services.”

The financial information in this press release is preliminary and subject to completion of the company's year-end financial reporting processes and audit procedures. You should not place undue reliance on such preliminary information and estimates because they may prove to be materially inaccurate. The preliminary information and estimates have not been compiled or examined by our independent auditors and they are subject to revision as we prepare our financial statements as of and for the quarter and fiscal year ended December 31, 2021, including all disclosures required by U.S. generally accepted accounting principles, and as our auditors conduct their review of these financial statements. While we believe that such preliminary information and estimates are based on reasonable assumptions, actual results may vary, and such variations may be material. MedAvail intends to report its full year and fourth quarter 2021 financial results in February 2022.

About Mark Doerr

Mr. Doerr has nearly 30 years of leadership experience in pharmacy services. Before MedAvail, he was Senior Vice President and General Manager at Change Healthcare for its Pharmacy Business Unit where he was responsible for all pharmacy business lines and led a 400-member team. Prior to Change Healthcare, Mr. Doerr served as CEO of the Blackstone-owned eRx Network that he successfully grew and which was acquired by Change Healthcare. He also served as Senior Vice President of Pharmacy at Giant Eagle. Earlier in his career, Mr. Doerr held key leadership roles with Adheris Health, Catalina Health and Sears Health. Mr. Doerr holds a Bachelor of Science in Pharmacy from Ohio Northern University.

About Laurie McGraw

Ms. McGraw is currently Senior Vice President, Health Solutions, a division of the American Medical Associations (“AMA”), where she is responsible for AMA's data solutions used for innovation and standard-setting across the entire healthcare industry, which is a position she has held since February 2016. From 2013 to 2015, Ms. McGraw served as Chief Executive Officer of Shareable Ink, a clinical documentation and data solutions company. From 2000 to 2013, Ms. McGraw served in various leadership roles at Allscripts including President, Enterprise Solutions and Chief Client Officer. Ms. McGraw also spent ten years as a development leader and head of client success at ChannelHealth/IDX before its sale to Allscripts. Ms. McGraw received an Sc. B. with honors from Brown University.

About Paul Johnson

Mr. Johnson is currently Vice President, General Manager, Consumer of 23andMe Holding Co. (Nasdaq: ME) (“23andMe”), a leading consumer genetics and research company, a position he has held since November 2021. From November 2013 until November 2021, Mr. Johnson served in various roles at Lemonaid Health, an online health company, prior to its acquisition by 23andMe, including as Chief Executive Officer from February 2018 until November 2021, Co-CEO from June 2015 until February 2018, and Chief Operating Officer from November 2013 until June 2015. In this capacity, Mr. Johnson developed and oversaw the company's growth and exit. Prior to Lemonaid Health, he held roles as Head of Online at Lloyds Pharmacy and Director, UK at Zooplus AG. Mr. Johnson holds a Bachelors of Science, with honors in IT and Business Management from the University of Worcester.

About MedAvail

MedAvail Holdings, Inc. (NASDAQ: MDVL) is a technology-enabled pharmacy organization, providing turnkey in-clinic pharmacy services through its proprietary robotic dispensing platform, the MedAvail MedCenter, and home delivery operations, to Medicare clinics. MedAvail helps patients to optimize drug adherence, resulting in better health outcomes. Learn more at www.medavail.com.

About SpotRx

SpotRx places control of the pharmacy experience back in the hands of consumers. SpotRx is a telehealth platform that delivers remote pharmacist consultations through an on-site dispensing kiosk, supplemented with home delivery capability.

Forward Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," "project," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding MedAvail's preliminary financial results; planned leadership changes; business strategy; market opportunity; expectations for growth; expansion plans; and customer partnerships. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of MedAvail's management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to risks discussed under the heading "Risk Factors" in both our Annual Report on Form 10-K, filed with the Securities and Exchange Commission ("SEC") on March 31, 2021, and our Quarterly Report on Form 10-Q, filed with the SEC on November 9, 2021, and other filings MedAvail makes with the SEC in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Thus, no one should assume that the Company's silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements speak only as of the date hereof and MedAvail specifically disclaims any obligation to update these forward-looking statements.

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