

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(D)  
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 12, 2022 (May 9, 2022)

**CHW Acquisition Corporation**  
(Exact name of registrant as specified in its charter)

Cayman Islands  
(State or other jurisdiction  
of incorporation)

001-40764  
(Commission  
File Number)

N/A  
(I.R.S. Employer  
Identification No.)

2 Manhattanville Road  
Suite 403  
Purchase, New York 10577  
(Address of principal executive offices, including zip code)

(914) 603-5016  
(Registrant's telephone number, including area code)

Not Applicable  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class                                                                                                                          | Trading Symbol(s) | Name of each exchange on which registered |
|----------------------------------------------------------------------------------------------------------------------------------------------|-------------------|-------------------------------------------|
| Units, each consisting of one Ordinary Share, par value \$0.0001 per share, and one Redeemable Warrant                                       | CHWAU             | The Nasdaq Stock Market LLC               |
| Ordinary Shares, par value \$0.0001 per share, included as part of the Units                                                                 | CHWA              | The Nasdaq Stock Market LLC               |
| Redeemable Warrants included as part of the Units, each warrant exercisable for one Ordinary Share at an exercise price of \$11.50 per share | CHWAW             | The Nasdaq Stock Market LLC               |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 7.01. Regulation FD Disclosure.**

On May 9, 2022, Garrett Smallwood, Chief Executive Officer of Wag Labs, Inc.'s ("Wag!"), appeared on the Absolutte Return Podcast. A transcript of the podcast is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference.

Attached as Exhibit 99.2 to this Current Report on Form 8-K and incorporated into this Item 7.01 by reference is the press release issued by Wag! on May 11, 2022 announcing an exclusive partnership between Wag! and Kimpton Hotels & Restaurants.

The information set forth in this Item 7.01 is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Important Information for Shareholders**

This Current Report on Form 8-K does not constitute an offer to sell or the solicitation of an offer to buy any securities or constitute a solicitation of any vote or approval. This Current Report on Form 8-K shall also not constitute an offer to sell or the solicitation of an offer to buy any securities, or a solicitation of any vote or approval, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

In connection with the transactions ("Business Combination") contemplated by a definitive Business Combination Agreement, dated as of February 2, 2022 (the "Business Combination Agreement"), by and among CHW Acquisition Corporation ("CHW"), CHW Merger Sub Inc., and Wag!, CHW filed a Registration Statement on Form S-4 with the U.S. Securities and Exchange Commission (the "SEC") on March 10, 2022, as amended and supplemented from time to time, which includes a proxy statement for CHW and a prospectus for New Wag!. CHW and Wag! also plan to file other documents with the SEC regarding the Business Combination. After the Registration Statement has been declared effective by the SEC, a definitive proxy statement/prospectus will be mailed to the shareholders of CHW and Wag!. **SHAREHOLDERS OF CHW AND WAG! ARE URGED TO READ THE PROXY STATEMENT/PROSPECTUS (INCLUDING ALL AMENDMENTS AND SUPPLEMENTS THERETO) AND OTHER DOCUMENTS RELATING TO THE PROPOSED TRANSACTIONS THAT WILL BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED TRANSACTIONS.** Shareholders will be able to obtain free copies of the proxy statement/prospectus and other documents containing important information about CHW, Wag! and New Wag! once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>.

**Participants in the Solicitation**

CHW and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the shareholders of CHW in connection with the Business Combination. Wag! and its officers and directors may also be deemed participants in such solicitation. Information about the directors and executive officers of CHW is set forth in CHW's final prospectus filed with the SEC pursuant to Rule 424(b) of the Securities Act on September 2, 2021 and is available free of charge at the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to CHW at 2 Manhattanville Road, Suite 403 Purchase, NY 10577. Other information regarding the participants in the proxy solicitation and a description of their direct and indirect interests, by security holdings or otherwise, will be contained in the proxy statement/prospectus and other relevant materials to be filed with the SEC when they become available.

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## Forward-Looking Statements

The information included herein and in any oral statements made in connection herewith include forward-looking statements within the meaning of the federal securities laws, which statements involve substantial risks and uncertainties. These statements are based on the beliefs and assumptions of the respective management teams of CHW and Wag!. Although CHW and Wag! believe that their respective plans, intentions and expectations reflected in or suggested by these forward-looking statements are reasonable, neither CHW nor Wag! can assure you that either will achieve or realize these plans, intentions or expectations. Forward-looking statements are inherently subject to risks, uncertainties and assumptions. Forward-looking statements generally relate to future events or future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expect,” “plan,” “anticipate,” “could,” “intend,” “target,” “contemplate,” “believe,” “estimate,” “predict,” “potential,” or “continue” or the negative of these words or other similar terms or expressions that concern CHW’s and Wag!’s expectations, strategy, plans or intentions. Forward-looking statements contained herein include statements about:

- the anticipated benefits of the Business Combination;
  - the ability of CHW and Wag! to complete the Business Combination, including satisfaction or waiver of the conditions to the Business Combination and the issuance of shares to eligible pet caregivers on Wag!’s platform;
  - the anticipated costs associated with the proposed Business Combination;
  - Wag!’s financial and business performance following the Business Combination, including financial projections and business metrics;
  - Wag!’s ability to effectively return to growth and to effectively expand operations;
  - the potential business or economic disruptions caused by current and future pandemics, such as the COVID-19 pandemic;
  - the ability to obtain and/or maintain the listing of New Wag!’s common stock and the warrants on a stock exchange, and the potential liquidity and trading of its securities;
  - the risk that the proposed Business Combination disrupts current plans and operations of Wag! as a result of the announcement and consummation of the proposed Business Combination;
  - the ability to recognize the anticipated benefits of the proposed Business Combination, which may be affected by, among other things, competition and the ability of the combined company to grow, manage growth profitably, and retain its key employees;
  - changes in applicable laws or regulations;
  - Wag!’s ability to raise financing in the future;
  - Wag!’s officers and directors allocating their time to other businesses and potentially having conflicts of interest with Wag!’s business or in approving the Business Combination;
  - Wag!’s ability to retain existing and acquire new pet parents and pet caregivers;
  - the strength of Wag!’s network, effectiveness of its technology and quality of the offerings provided through its platform;
  - the projected financial information, growth rate, strategies and market opportunities for Wag!;
  - Wag!’s ability to successfully expand in its existing markets and into new domestic and international markets;
  - Wag!’s ability to provide pet parents with access to high quality and well-priced offerings;
  - Wag!’s ability, assessment of and strategies to compete with its competitors;
  - Wag!’s assessment of its trust and safety record;
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- the success of Wag!'s marketing strategies;
- Wag!'s ability to accurately and effectively use data and engage in predictive analytics;
- Wag!'s ability to attract and retain talent and the effectiveness of its compensation strategies and leadership;
- general economic conditions and their impact on demand for the Wag! platform;
- Wag!'s plans and ability to build out an international platform and generate revenue internationally;
- Wag!'s ability to maintain its licenses and operate in regulated industries;
- Wag!'s ability to prevent and guard against cybersecurity attacks;
- Wag!'s reliance on third party service providers for processing payments, web and mobile operating systems, software, background checks and insurance policies;
- seasonal sales fluctuations;
- Wag!'s future capital requirements and sources and uses of cash;
- the outcome of any known and unknown litigation and regulatory proceedings, including the occurrence of any event, change or other circumstances, including the outcome of any legal proceedings that may be instituted against CHW and Wag! following the announcement of the Business Combination Agreement and the transactions contemplated therein, that could give rise to the termination of the Business Combination Agreement;
- Wag!'s ability to maintain and protect its brand and its intellectual property; and
- other factors detailed under the section entitled “*Risk Factors*” in the Registration Statement on Form S-4 filed in connection with the Business Combination.

The forward-looking statements contained herein are based on current expectations and beliefs concerning future developments and their potential effects on CHW and/or Wag!. There can be no assurance that future developments affecting CHW and/or Wag! will be those that CHW and/or Wag! have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control or the control of Wag!) or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading “*Risk Factors*” in the Registration Statement on Form S-4 filed in connection with the Business Combination. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some of these risks and uncertainties may in the future be amplified by the potential business or economic disruptions caused by current and future pandemics, such as the COVID-19 pandemic, and there may be additional risks that we consider immaterial or which are unknown. It is not possible to predict or identify all such risks. CHW and Wag! undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

The following exhibits are filed with this Current Report on Form 8-K:

| <b>Exhibit<br/>Number</b> | <b>Description</b>                                                                                                   |
|---------------------------|----------------------------------------------------------------------------------------------------------------------|
| <a href="#">99.1</a>      | <a href="#">Podcast Transcript, dated May 9, 2022.</a>                                                               |
| <a href="#">99.2</a>      | <a href="#">Press Release, dated May 11, 2022.</a>                                                                   |
| 104                       | Cover Page Interactive Data File (the Cover Page Interactive Data File is embedded within the Inline XBRL document). |

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**SIGNATURE**

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

**CHW ACQUISITION CORPORATION**

Date: May 12, 2022

By: /s/ Jonah Raskas

Name: Jonah Raskas

Title: Co-Chief Executive Officer

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**Absolute Return Podcast:** Interview with Wag! Chief Executive Officer, Garrett Smallwood - Full Transcript

**Episode:** "#212: Pet Tech with Wag CEO Garrett Smallwood"

**Release Date:** May 9, 2022

**Link:** <https://podcasts.apple.com/ca/podcast/212-pet-tech-with-wag-ceo-garrett-smallwood/id1454295583?i=1000560063467>

**Full Transcript:**

Welcome investors to The Absolute Return Podcast. Your source for stock market analysis, global macro musings and hedge fund investment strategies, your hosts, Julian Klymochko, and Michael Kesslering aim to bring you the knowledge and analysis you need to become a more intelligent and wealthier investor. This episode is brought to you by Accelerate Financial Technologies. Accelerate because performance matters. Find out more at [accelerateshares.com](https://accelerateshares.com).

**Julian Klymochko:** Welcome Garrett to the show from sunny, California. How are things for you today?

**Garrett Smallwood:** Phenomenal. I think it's 70 degrees here today. I cannot complain.

**Julian Klymochko:** Yeah, living the life. CEO of Wag. And I went through your track record, career history and you've been involved in several successful tech startups over the past decade or so. I was wondering since, you've kind of done this a few times, what new ventures opportunities intrigue you and what was appealing about joining wag?

**Garrett Smallwood:** Well, thank you, Julian, Mike for letting me be here today. I think it's a real treat. Taking a step back. I obviously am the biggest fan of Wag and the reason I am CEO is because it's so very rare that you find a marketplace that both sides of the marketplace love. So, we have pet parents that are using Wag to take care of their pet, and then we have pet caregivers that are using Wag to take care of pets. Okay. So, I think it's the best gig in America. And if you're a pet parent, it's the easiest way to take care of your pet. So, it's really, really rare. Two is, it's incredibly high frequency. So, the average Wag pet parents using Wag four to five times a month, that means every week we're in their home taking care of their pet.

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And then finally, it's an incredible brand. Like almost everyone I know knows something about Wag. Unfortunately, Julian and Mike, we're not Canada yet, but hopefully soon. And it's just an incredible brand awareness and name and everything else. So, you couldn't ask for a better marketplace to be running. For my history, I think you touched on it. A seasoned entrepreneur. Done marketplaces a few times, done home service marketplaces, hosting marketplaces, multi-family home. And obviously now I'm doing pets and I would just say like, the things I look for are incredible market, just like, is there a big broad market that's ready to be disrupted? Preferably there's some sort of blue ocean opportunity and the people love it. Like, as you're just like clearly a love for the brand or the product or the service. That's again, what drove me to Wag

**Julian Klymochko:** And it's pretty interesting for pet parents. We know that many of them treat their pets like children [laugh]. And so, there's that connection there, but for those who don't know about Wag, can you describe what the company does and why dog owners or pet owners should download the app?

**Garrett Smallwood:** Absolutely. So, Wag is the button on the phone for the pop, okay. And so, when you think about Wag, I want you to think about it as how you take care of your pet while you're not home. When you're at the office, when you're traveling, when you're on date night, Wag is the way you take care of your pet, and your pet gets exercise and relief and happiness and joy. Wag brings all those things. We're most famous for our on-demand dog, walking product, less than 15 minutes, we could find you a great local caregiver to take care of your pets, to pick up your pup, walk up it for 20, 30 or 60 minutes and bring it back all safe and sound, and usually tucked out. We also offer overnight care. So, if you're away for the weekend, Mike, we can help you take care of that pup. We also offer dog training through the platform and virtual drop-ins. And then finally we offer the largest pet insurance marketplace in the us. We can help you find the kind of perfect pet insurance for your pet. So again, the button on the phone for the pup, it's silly not to have lag as a pet parent.

**Julian Klymochko:** And certainly, it has evolved over the years. You mentioned the on-demand dog walking, but you really expanded into other areas. You mentioned the insurance and things of that nature. Now, since you joined a few years ago, how has Wag developed and evolved since you started there?

**Garrett Smallwood:** Yeah. what a journey, huh. So, I took over the business in November of 19 and we reshaped the business. I'm in the bay area, moved a lot of the town to the bay area. We were previously in LA, had some restructuring we had to do, and it was obviously a little bit messy, but I thought we were in a great position. And then four or five months later, the pandemic hit. And I don't know about you guys, but if you're wearing hazmat suits and locked inside, you don't really need a dog, walker. It's kind of like your one reprieve of the day. You know what I mean? And so, walking and the rest of our business just wasn't as engaging. We were really faced a lot of headwinds during the pandemic. And so, for us, it forced us to really expand outward.

And so that, I think the result of us launching virtual training, telehealth, pet insurance comparison, marketplace, wellness plan, that's all kind of the birth of the pandemic. Finding kind of solutions for our pet parents who still wanted help and the pet caregivers who still want to take care of pets. Yeah, I think you can see the numbers today. Our LTVs almost tripled from when I took over the business. Frequency and engagement set kind of record numbers. And we're really excited. I don't know how it is in Canada, but it certainly seems like in the U.S., the pandemic is rolling off. People are going back to the office, going back to date night, travel setting records. And so, we're certainly seeing that in our business

**Julian Klymochko:** Now, as a leader, going through the pandemic specifically for Wag appeared to be quite challenging, because as you indicated, many pet owners probably didn't use the service or as much as say previously did. So as leader of the company, how was it managing through the pandemic?

**Garrett Smallwood:** Well, I would just say first off scary. I think everyone was scared. It's almost like you forget about it now. You're like, oh yeah, the pandemic happened. But when it first happened.

**Julian Klymochko:** Right.

**Garrett Smallwood:** Like wow, what a time for everyone.

**Julian Klymochko:** Yeah.

**Garrett Smallwood:** And so, I was, I mean, I was scared and so I think we all had to put on a brave face. We all had to be there for our employees and for the community. And I give the whole management team at Wag kudos. Not that I don't normally, but everyone was kind of like, well our employees come first. Like we got to do what's best for the employees, send everyone home. Let's give them the help they need. Let's give them the tools they need to be successful. Let's help them navigate this crazy chaos. And that's really where we put most of our attention in the beginning. Second thing was obviously expanding that to the broader community. There's millions of pet parents and hundreds of thousands of caregivers and then it was just kind of managing what you could control. And I kind of view it as the market today. There's only so much you can control in the market today. Seems like the market's doing its own thing. And so, it's kind of like the pandemic. You just had to be like, well, someone's going to hopefully figure it out. We'll do our best to help. And in the interim, I'm just going to manage what I can manage.

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**Julian Klymochko:** Right. Now, on a forward-looking basis. Some workforces are going to more of a hybrid approach. At home, in the office, you know, two to three times a week. Do you think there's or are there ongoing challenges with respect to the after, call it the aftershocks of the pandemic with respect to your business?

**Garrett Smallwood:** Yeah, so take a step back. The pandemic was incredible for pets. Like I can't imagine a better time for dogs, cats, parrots, hams, and everything else across the country. More than 23 million households adopted a pet during the pandemic. There's now more than 85 or I think 90 million, most recent estimates, total households that have a pet. And to your point earlier, Julian, they look at their pet like a member of the family. So, this incredible, huge new pool of pet parents who even if you go back once or twice a week, you're leaving that pet behind.

**Julian Klymochko:** Right.

**Garrett Smallwood:** And you're going to need someone to take care of it. Look, I don't need to be there every single day. I just need to be there once a week, maybe twice a week in the right scenario. So, you're still going to have to leave the pet behind. And I think the other thing people are forgetting, kind of like kids is, that you now know your pet better than ever. You know, when they want to use the bathroom, what kind of food they're going to eat and when they want to eat it and what their signs are, when they need more exercise, when they're rough housing on the couch, what that means. And so, all those learnings are going to make pet parents be even more engaged in their pets' life. And we see that in our most recent cohorts, our most recent cohorts, the best performing cohorts in history of the company. And I think that's a function of this huge new pool of people adopting pets during the pandemic and then knowing their pets needs better than ever before.

**Michael Kesslering:** And one area that I was really curious about was the Wag wellness business line. And I guess specifically within that, on the pet insurance side, you mentioned that it's the largest pet insurance platform. And so, can you talk about how your position within the pet insurance market and why I guess your best positioned as opposed to some of the peer play insurance providers?

**Garrett Smallwood:** Yeah. I mean, look, I think they fill different needs. So, if you go to our pet parents and ours being Wag, they'll tell you, look, I love my pet. I have a two-year-old golden doodle and I want to take care of it, and I want to feed it the best food and make sure it has the best exercise and make sure it has best coverage. And for a lot of pet parents, I don't know if you guys have ever shop for pet insurance, but it can be a little complicated. There's a lot of different pet insurance [Inaudible 00:08:35] out there. They fit problems very differently. You know, they're not all created equally.

And so, what we strive to do as the platform and the number one on demand platform in the U.S., is to simplify that decision making process.

**Julian Klymochko:** Now the pet parents, it seems like the value proposition is there. Easy to use the Wag app and the platform. Now on the other side of the marketplace is the pet caregiver. What's in it for them? Why would they want to utilize the app?

**Garrett Smallwood:** Oh Julie. I mean, who doesn't want to hang out with a gold retriever at two o'clock on a Tuesday when no one's home. So, I really do mean it when I say it's the best gig in America. Like people want to take care of other people's pets. It's like built into us. Like when you go to a grocery store, you go to a park, don't you like just by default, want to pet the dogs?

**Julian Klymochko:** Right?

**Garrett Smallwood:** I do. I'm just like, oh my gosh, the dog, I have to touch it, right.

**Julian Klymochko:** [Laugh].

**Garrett Smallwood:** And so, that is the community of caregivers that operate on Wag. There's more than four hundred thousand now, approved, background check caregivers in the Wag marketplace. That is like point two, something percent of America's workforce. This is incredible pool of people. And I think what makes Wag so special is, that they all love pets. They're all here, not because they need the money or because this is the best gig for them in their work hours. It's more like, no, I just love pets. And I want to spend more time with them. Believe it or not. Our two largest groups of pet caregivers are retirees. So, they're like, look, I want to get some steps in. I get to walk one to three miles on a walk. I get to learn my neighborhood. I get to, you know, hang out with some pups and some fresh air. And that's a no brainer if you're retired, right. And retirees do not want to drive for Uber or DoorDash, I'll tell you. There not interesting to them. And the second largest group is college students who grew up with pets. So, you go to Harvard in between classes you want to make, I don't know why you want to make 20 bucks, but maybe you want to make 20 bucks for some weekend fun.

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And so, you're like, wow, there's a dog down this street. I could pick up and walk or board or drop in on or train, whatever it is for that time. And so, these caregivers are majority female, which is really unique. That's kind of opposite from, we've seen on other marketplace companies and their NPS is phenomenal, it's like 50 plus. They like literally like the gig and their number one complaint is literally like, I want more local great gigs. And it's that simple. And so if you think about it, you go to Garrett's house today at one o'clock when I'm on a call with you guys and you pick up my dog Toby for 30 minutes, you know, you just had to open the front door, put her harness on, walk, Toby around my neighborhood, which is, you know, it's a nice sunny day here. And then you bring it back healthy, you know, full of, you know, drained of energy and hopefully out of heat. It's just an awesome experience. So, I don't know why you wouldn't want to do it as a caregiver.

**Julian Klymochko:** Yeah, makes a lot of sense. Now with respect to Wag business model. So, it's been in the market a number of years and has grown the top line nicely, for sure. Do you want to discuss the business' path to profitability and what investors can expect going forward?

**Garrett Smallwood:** Yeah, great question. So, look, obviously the last 24 months or how long, this pandemic has been, has been incredibly unique for us. And I mentioned earlier, a lot of headwinds, those headwinds certainly seem to be converting into tailwinds, especially if you look at our Q4, which we announced recently, we had a phenomenal Q4, were more than 200% year on year. And we just have confidence that we think the pandemic is rolling off. And as a result, we should see continued tailwinds. For us, we think the next, I would say 12 to 18 months are going to be a phenomenal time to get in front of all these new pet parents. I mentioned this, 23 million new pet parents and all of these people returning to office and travel and work and date night. And so, we're going to be leaning a bit into marketing and brand building.

Again, we want to help you establish that pattern of being there for your pet. And I think our path to profitability probably concludes in Q1 2024. But if you just look at where the dollars are going, it's very clearly in marketing. And so, this is not a hard business to look at. Like everything flows down nicely for marketplace. But again, we think the next 18 months will be pretty phenomenal for the business.

**Michael Kesslering:** And so personally, as someone that's looking at dog ownership, part of the, I guess, the fear is, the education aspect and not knowing what you're doing, how important is education for your platform? And things like training. That's something that really jumped out at me that would really be of interest as a dog owner.

**Garrett Smallwood:** Yeah. I mean, I think you're right, Mike. So let's just take a step back. Owning a pet is stressful. It's like a kid, it's confusing, it's unclear sometimes what to do. So, we really want wag to be the one stop destination for all your pet's needs. We have one of the largest robust kind of education centers on the web that more than 6 million pet parents count on every month for their pet's advice on behavior and health and training and everything else and increasing that attach rate. And if you look at our management presentation, our attach rate, so the likelihood you go to other services is increasing dramatically, overall, I think it's out upwards of 20 plus percent. So, your likelihood to go from walking to other services is, you know, it's kind of paramount to our success as platform.

**Julian Klymochko:** You mentioned the investor presentation and a big highlight of that is the recently announced going public transaction through SPAC CHW Acquisition. What are some of your goals in terms of transitioning from a private company to a publicly traded company?

**Garrett Smallwood:** Well, I mean, personally, I am thrilled. I am just really, really excited about being a public company. A lot of people are like, you're crazy. Why would you want that? Look, I think too many companies are staying private for too long. Being public forces you to be more disciplined, more thoughtful, more strategic. I think it like really ups the ante. And I love that kind of pressure as our leadership team, as does our board and our board is some of the most seasoned, incredible VCs and entrepreneurs. You can name Roger Lee from Battery, Brian from ACME. Like we have some storied people, so that's part one. Part two is, we like this timing. So, to be clear, like we think the pandemic's rolling off. That's great for our business. We seem to be one of the few businesses that's a post pandemic beneficiary versus a during pandemic beneficiary in the tech sector. And so, for us, we think we're going to be a standout stock, okay. And then three is, I think people discount the fact that there is a real big benefit to a public market currency, especially if we want to be very inquisitive. And so, we think in this market being inquisitive is actually going to be very beneficial. This might be a great time to be rolling up complimentary products as our platform expands pretty tremendously. And so, we'll probably want to put the currency to work.

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**Julian Klymochko:** That's a really good point because say a year ago we were seeing a tremendous amount of interest from investors and so-called work from home plays. Now, Wag could in fact present the exact opposite, back to the office play. So that's really good to know. The other thing that, kudos to you on landing a sweet ticker P-E-T, PET.

**Garrett Smallwood:** [Laugh].

**Julian Klymochko:** I'm still surprised that, that something like that is still up for grabs.

**Garrett Smallwood:** Isn't that awesome?

**Julian Klymochko:** Yeah.

**Garrett Smallwood:** Me too. I was just like, no way, we were thrilled.

**Julian Klymochko:** Yeah, certainly very notable. Now you mentioned with being a public entity, the opportunity for consolidation in the sector, what sort of M&A do you think will be in the cards on a go forward basis?

**Garrett Smallwood:** Yeah. Well, I think just take a step back. We really like software businesses, okay. That's first and foremost, we are not into, you know, distribution or Capex or anything crazy. We're a platform, we're a tech platform. We're a software marketplace. We want to stick to that; we like our margins. We like how the dollars flow and we think investors will benefit from that tremendously. So, we're going to look at other places where we can introduce a platform. It's similar to our wellness platform, right. We become the best way to shop for pet insurance. It would be surprising to me if we weren't the best way for you to shop for pet food or pet treats or, you know, things that your pet needs on a high frequency basis, certainly we intake medication or other over the counter meds. And then I think additional things that can help our services base. We're certainly looking internationally and we're looking at additional services as people return to work. I can tell you one of the most popular requests we're getting is doggy daycare. So, like, hey, do you know anybody nearby that want to hosts my dogs for 48 hours instead of just an hour long walk? Then maybe with some other dogs who they get socialization. So, we're certainly excited about either leaning more into services or more into complimentary platforms.

**Michael Kesslering:** And just to go back to the going public transaction, were you looking at different options in terms of the route to go public? Were you looking at an IPO or direct listing once you decided on a SPAC? How did that process all evolve? And were you looking at different SPACs, earning an entire process? Or it was just one management team or one sponsor team that really, really caught your eye?

**Garrett Smallwood:** I mean, I have a fiduciary responsibility to be pretty expansive in my research on the best options for the business. So, we had private financing alternatives. We had multiple SPAC alternatives. We also thought, hey, look, the world's going to return rapidly. Why not just wait it out and do a traditional, obviously SPACs right now are getting a lot of, I won't say hate, but they're getting some words of conflict and that's fine. I'm sure that there's reason for that when you force this many companies to go public this quickly, it certainly, I've never seen anything like that before. And again, I'm not someone who survived 99, but I think a lot of people have. And so, we looked at the alternatives and we made the decision that SPAC was the best route. And I'll tell you the two reasons why. One is, it's incredibly efficient actually. It's actually very efficient considering all the best practices in place and teams that know what they're doing. And seems like everyone's kind of figured it out. From the lawyers to the IR shops, to the markets, to the actual exchanges. SPAC seem to be pretty efficient in terms of getting out there. Two is, it's a tremendous amount of PR that comes from the SPAC because you can tell your story. And our story is one, that is a, hey, this is all going to happen. To your point, Julian, it's a return to office. It's a return to travel. It's a return to date night story. And for us, that was really important. And you're certainly seeing it play out based on our Q4. And so being able to say, hey, look, we're really confident in our return to normal story. And this is a really fast, efficient way to get out. We think was really be beneficial to our shareholders and future shareholders.

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**Julian Klymochko:** Now looking into your crystal ball and over the long term, where do you see Wag, say in the next 10 years? What should investors and stakeholders expect from the business?

**Garrett Smallwood:** I love Julian, man, you should be on my board.

**Julian Klymochko:** [Laugh].

**Garrett Smallwood:** Okay. So, very obviously an incredibly efficient organization. Like we are shareholder first, we're all about running the business through operational excellence and kind of forward thinking about the customer. We are customer obsessed and shareholder obsessed. So, I want to make that very clear, very unique to us, I think, and you see in our P&L. Two is, in terms of a business. There are very few pet stocks. Like if you think about there's 85 or 90 million households now with a pet. And it's amazing to me, how few companies exist that are public, that serve the lives of our pets. And so, Wag will obviously be an enduring business. It will be a business that takes care of our pets across a number of their needs. And I think what you'll really see Wag as a household named, not just for services like walking or overnight care or training, but like I said earlier, things like food and treats and vitamins and your overall health and wellbeing. I really want you guys to think about Wag as replacing kind of the Petco and Pet Smarts of the past, these big box retailers and through digitalization, through your phone, through really personalized experiences that is going to be Wag five to ten years.

**Julian Klymochko:** That makes a lot of sense because you've seen, you know, that business move from bricks and mortar retail more to online. And there's not a lot of pure play ways to gain exposure to this massive growth of the pet industry. So, PET will be the way to do it. Currently the SPAC is trading as CHWA. That is CHW Acquisition. Now Garrett, before I let you go, one last fun question, because I know you get just an absolute ton of data through the app. For a potential dog owner, someone who's considering ownership, what would be the best dog from an overall experience, ease of training, you know, something that behaves well, what would you recommend?

**Garrett Smallwood:** Like picking a favorite child, Julie and I only have two. Look, what I tell people who want to adopt for the first time. Hopefully they want to adopt, and they want to rescue. I think that's first and foremost, the best decision you can make. Rescue pups are incredible and unique. And I'm on the board of the SFS PCA. And I can tell you there's life changing work that's happening at these shelters across the U.S. But the first thing I want every pet parent to consider is their lifestyle. So, if you're working 12-hour days, Julian, which I know you are, you should not have a Boston Terri.

**Julian Klymochko:** Right.

**Garrett Smallwood:** Okay, you just should not. Will not be a happy puppy unless you want to use Wag three to four times a day.

**Julian Klymochko:** Right.

**Garrett Smallwood:** So, before you do anything. Before you fall in love and you look the dog and cat in the eyes and you know, that's the one. You first need to figure out your lifestyle, how active are you? How often are you home? How big is your home? Do you have a yard? Do you have a fence yard? Do you have a back door that's glass or wood? Are they going to get through it? How often they need to eat? What are they going to do with them on the weekends? Figure all that stuff out and then figure out what type of dog do you want. And then I think also, you know, if something you want to travel with, so I have a lot of friends travel a lot, because I'm sure you guys do and traveling with 140-pound, Great Dane is not particularly easy.

**Julian Klymochko:** Right.

**Garrett Smallwood:** And so, you know, you got to be thoughtful about, are you going to be traveling with the pup? Are you going to be bringing to dinner? So, I wish I could answer your question with one clear cut. I have a rescue miniature. He's a really mixed, but we think he's like a Chihuahua Schauer named Toby he's about 14 pounds and I'm obsessed.

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**Julian Klymochko:** [Laugh]

**Garrett Smallwood:** And he's perfect to travel with, to be clear, but I really think you got to figure out your lifestyle first.

**Julian Klymochko:** Yeah, makes sense. Well, there you go, Garrett. Thanks so much for coming on the show today. We'll be watching this story closely and super exciting stuff. A lot of innovation happening at Wag and looking forward to seeing how it unfolds, wishing you the best of luck.

**Garrett Smallwood:** Thank you, Mike. Thank you, Julian. Appreciate the time.

**Julian Klymochko:** All right. Take care. Bye everybody.

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**Kimpton Partners with Wag! to Bring Dog Walking Services to Guests Nationwide**

NEWS PROVIDED BY

**Kimpton Hotels & Restaurants**

May 11, 2022, 09:00 ET

*KimptonXWag! Giving Away 1,000 Free Walks to Kick Off Partnership*

SAN FRANCISCO, May 11, 2022 /PRNewswire/ -- Today, Kimpton Hotels & Restaurants, part of IHG Hotels & Resorts' Luxury & Lifestyle Collection, announced an exclusive partnership with Wag!, a mobile-first platform that connects pet parents with professional pet caregivers for pet boarding, sitting and walking. Kimpton is the first major hotel brand to offer on-property and at-home walks and drop-ins through a pet service provider like Wag! for guests staying at any of their 65+ properties in the US. This new partnership complements Kimpton's current pet-friendly amenities by providing guests with access to new priority pet services.

To kick it off, KimptonXWag! will gift 1,000 free 20-minute services (either walks or drop-ins) for guests staying at one of Kimpton's participating properties. In addition, Kimpton guests will have access to a complimentary month of Wag! Premium with every stay. With Wag! Premium guests receive 10% off every pet service booked, waived booking fees and 24/7 access to advice from credentialed veterinary professionals for more peace of mind whether they are bringing their pet with them on the road or scheduling pet services while they are away. Kimpton takes pride in providing best-in-class benefits and perks to its people too and, as a result, all Kimpton employees will be provided a Wag! Premium subscription and access to redeem one of the 1,000 free walks, as long as supplies last.

Pet travel has increased steadily over the last two decades, with 45 percent of dog owners taking their pup with them when they travel for at least two nights, according to a 2020 survey. The pandemic has only added to the number of people traveling with pets as nearly 1 in 5 households report they adopted a pet during COVID. Kimpton has always been committed to providing a pet-friendly experience for guests, and through this partnership with Wag!, the brand now provides guests with more offerings and experiences that meet the evolving needs of today's traveler.

"With the emergence of remote work, guests are used to spending more time with their pets, and so it's not surprising that as travel picks up, our guests are opting to bring their pets with them," said Kathleen Reidenbach, Chief Commercial Officer at Kimpton. "We understand how hard it is to leave pets behind, so we are thrilled that this partnership with Wag! will take some of the stress off our guests, allowing them to make the most of their travels while ensuring their furry family members are well taken care of on the road or at home."

"We're thrilled to partner with Kimpton Hotels to make it easier than ever for guests to take care of their pets when they travel," said Garrett Smallwood, CEO of Wag!. "Both the Wag! and Kimpton teams live by the adage that 'pets are family,' and we know that Kimpton pet parents feel the same. With access to 24/7 veterinary advice during your stay and support from local Pet Caregivers through this partnership Kimpton guests can have a stress-free vacation knowing Kimpton and Wag! have all their pet needs covered."

In celebration of this partnership, KimptonXWag! have also released a limited-edition dog bathrobe with a stylish custom patch. These dog robes are inspired by Kimpton's beloved signature robe collection. The limited edition KimptonXWag! dog robes are available for purchase at [www.kimptonstyle.com](http://www.kimptonstyle.com).

**Kimpton Pet Policy + Amenities**

Kimpton has been a pet-friendly boutique hotel brand since its founding in 1981 — even its founder, Bill Kimpton, would bring his dog, Chianti, to work knowing that dogs have the innate ability to lift spirits. At all Kimptons, guests are welcome to bring their furry, feathery or scaly family member — no matter their size, weight, or breed, all at no extra charge. If a guest's pet fits through the door, Kimpton welcomes them in.

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In addition to this Wag! partnership, Kimpton offers a variety of ongoing pet-friendly amenities including lush pet-bed loaners in guest rooms, treats, water bowls and mats; a concierge list of nearby pet-friendly restaurants, parks, groomers and pet boutiques; door hangers to alert other hotel guests and staff that a cat, dog, or other beloved pet is in the room; courtesy bags; and more. Plus, at certain properties Directors of Pet Relations are on hand to give guests and their buddies a tail-wagging welcome.

Kimpton guests can redeem one of the 1,000 free walks (available while supplies last) by reaching out to @Kimpton on Twitter or Instagram for a one-time-use custom discount code. Front desk staff will also share information with guests on how to access Wag! Premium to set up a Wag! service on property or at home.

For more information about the KimptonXWag! partnership visit Kimpton's Pet page, check out this blog post and follow along on social @Kimpton, @wag and #KimptonXWag!

### **ABOUT KIMPTON HOTELS & RESTAURANTS**

San Francisco-based Kimpton Hotels & Restaurants is the original boutique hotel company, which pioneered the concept of unique, distinctive, design-forward hotels in the United States in 1981. Anchored in one-of-a-kind experiences, Kimpton now operates more than 60 hotels and 80 restaurants, bars and lounges across urban locations, resort destinations and up-and-coming markets in the United States, Canada, Europe, Caribbean and Greater China. Kimpton spaces and experiences center on its guests, offering inspiring design to forward-thinking flavors that feed the soul. Every detail is thoughtfully curated and artfully delivered, so that guest experiences remain meaningful, unscripted and ridiculously personal. In January 2015, Kimpton became part of the IHG Hotels & Resorts (IHG) family of hotel brands. For more information, visit [www.KimptonHotels.com](http://www.KimptonHotels.com).

### **ABOUT WAG!**

Wag! strives to be the #1 app for pet parents, offering access to 5-star dog walking, pet sitting, expert pet advice and training from local pet caregivers nationwide. Wag!'s community of over 400,000 pet caregivers are pet people, and it shows. Making pet parents happy is what Wag! does best. With safety and happiness at the forefront, pet caregivers with Wag! have a trusted record of experience with over 12.1 million pet care services completed by pet caregivers on the Wag! Platform and over \$325 million total bookings across all 50 states, resulting in more than 96% of services earning 5 stars. For more information, visit [wag.co](http://wag.co).

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