
**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): February 27, 2023

HEALTH CATALYST, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

001-38993
(Commission File Number)

45-3337483
(IRS Employer
Identification No.)

**10897 South River Front Parkway #300
South Jordan, UT 84095**
(Address of principal executive offices, including zip code)

(801) 708-6800
(Registrant's telephone number, including area code)

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

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

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

Title of each class	Trading Symbol(s)	Name of exchange on which registered
Common Stock, par value \$0.001 per share	HCAT	The Nasdaq Global Select Market

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

Emerging growth company

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

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

On February 27, 2023, the board of directors (the “Board”) of Health Catalyst, Inc. (the “Company”), upon the recommendation of the Nominating and Corporate Governance Committee, appointed Matthew Kolb to the Board, effective July 1, 2023. Mr. Kolb was appointed to fill a newly created open Board seat due to the expansion of the Board from seven (7) to eight (8). Mr. Kolb will serve as a Class I director until the 2026 annual meeting of stockholders and until his respective successors are duly elected and qualified, or until his earlier resignation, death, or removal.

Mr. Kolb will not receive any compensation in connection with serving on the Board except for reimbursement of out-of-pocket expenses related to such service, pursuant to the Company’s non-employee director compensation policy. Mr. Kolb will also enter into the Company’s standard form indemnification agreement.

No arrangement or understanding exists between Mr. Kolb and any other person pursuant to which he was selected as a director of the Company. Mr. Kolb has no family relationship with any director or executive officer of the Company.

Mr. Kolb is the Executive Vice President and Chief Operating Officer of Carle Health, a client of the Company. Carle Health began its client relationship with the Company in 2020. Carle Health currently has a five-year contract with the Company for its Solution that commenced in December 2022 and made payments to the Company of approximately \$5.5 million in the year ended December 31, 2022. Carle Health’s access to the Company’s Solution includes an all-access technology subscription and Tech-Enabled Managed Services in the areas of analytics, data management, reporting and project management. Payments pursuant to this contract are made on a monthly and annual basis, based upon the specific billing terms applicable to various components of the purchased Solution. The Company expects such payments to the Company in the year ending December 31, 2023 will slightly exceed 5% of its projected revenue for the same period.

Forward-Looking Statements

This Current Report on Form 8-K contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995, including statements relating to the Company’s the director appointment, client contract, and anticipated revenue. Any forward-looking statements contained in this Current Report on Form 8-K are based upon the Company’s historical performance and its current plans, estimates, and expectations, and are not a representation that such plans, estimates, or expectations will be achieved. These forward-looking statements represent the Company’s expectations as of the date of this Current Report on Form 8-K, and involve risks, uncertainties, and assumptions. The actual results may differ materially from those anticipated in the forward-looking statements as a result of numerous factors, many of which are beyond the control of the Company, including changes under the client contract, the Company’s financial performance, including expectations regarding its results of operations, unexpected or otherwise unplanned events, and the risks and uncertainties disclosed in the Company’s reports filed from time to time with the Securities and Exchange Commission, including its most recent Form 10-K and any subsequent filings on Forms 10-Q or 8-K, available at www.sec.gov. The Company does not intend to update any forward-looking statement contained in this Current Report on Form 8-K to reflect events or circumstances arising after the date hereof.

Item 8.01. Other Events.

On February 28, 2023, the Company issued a press release regarding the appointment of Mr. Kolb as a member of the Board. A copy of the press release announcing the appointment of Mr. Kolb is furnished hereto as exhibit 99.1.

The foregoing information (including exhibit 99.1 set forth in Item 9.01 hereto) is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, 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, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press release issued by Health Catalyst, Inc. on February 28, 2023
10.1#**	Form of Indemnification Agreement, between the Registrant and each of its executive officers and directors
10.2#***	Non-Employee Director Compensation Policy
104	Cover page Interactive Data File (embedded within the Inline XBRL document)

* Furnished herewith.

** Incorporated by reference to Exhibit 10.18 to the Form S-1 filed June 27, 2019.

*** Incorporated by reference to Exhibit 10.1 to the Form 10-K filed February 28, 2023.

SIGNATURE

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.

HEALTH CATALYST, INC.

Date: February 28, 2023

By: _____ /s/ Bryan Hunt
Bryan Hunt
Chief Financial Officer



Innovative Healthcare Executive and Carle Health COO Matthew Kolb Joins Health Catalyst Board of Directors; Carle Health Becomes Health Catalyst Shareholder

Salt Lake City, UT – February 28, 2023 – Health Catalyst, Inc. ("Health Catalyst," Nasdaq: HCAT), a leading provider of data and analytics technology and services to healthcare organizations, today announced that Matthew Kolb, Executive Vice President and Chief Operating Officer of Carle Health ("Carle"), has been appointed to serve as a member of Health Catalyst's board of directors ("Board"), effective July 1, 2023.

"Matt is deeply committed to Health Catalyst's and Carle Health's shared mission of data-informed healthcare improvement, and has been an extraordinary leader throughout his career in enabling massive improvements in the healthcare ecosystem. Specifically, Matt's experience and perspective as an executive of a leading, innovative healthcare system will help deepen our insight into the unique challenges facing our clients and how we can continue to position ourselves to alleviate those challenges. We are honored to have Matt contribute his depth of character, commitment, and experience to our Board, and anticipate his contributions to be significant and impactful in the upcoming months and years," said Dan Burton, CEO of Health Catalyst.

Mr. Kolb has served in a variety of medical and administrative leadership positions since joining Carle in 2014, leading innovative, system-level changes aimed at redefining healthcare. Prior to his time at Carle, Kolb served in leadership roles at Allina Health System in Minneapolis. He received his Juris Doctor from the University of Missouri-Columbia School of Law, Master of Health Administration from the University of Missouri-Columbia School of Medicine, and Bachelor of Arts from the University of Illinois at Urbana.

"I have always been deeply drawn to mission-driven healthcare companies like Health Catalyst and Carle Health," said Mr. Kolb. "Throughout the course of Carle's relationship with Health Catalyst, I have gotten to know many Health Catalyst leaders and team members and greatly respect their passion for innovation and improving healthcare. I am thrilled to join Health Catalyst's Board and contribute to their mission of enabling meaningful, data-informed healthcare improvements. I look forward to lending my perspectives and expertise to provide the Board and the Health Catalyst team with further insight into the solutions that will help alleviate challenges health systems face today."

Additionally, Carle announced its recent decision to become a meaningful shareholder of Health Catalyst with the open market purchase of Health Catalyst common stock. Building on a partnership that began in 2020, Carle significantly expanded its client relationship with Health Catalyst in December 2022, signing an expansive five-year contract, inclusive of Carle leveraging Health Catalyst's tech-enabled managed services and an all-access technology subscription, to further advance Carle's innovative analytics capabilities system-wide.

"Carle Health is excited to deepen and add two more facets to our long-term relationship with Health Catalyst, including our ownership stake," said Dennis Hesch, Executive Vice President and Chief Financial Officer of Carle Health. "As we look to serve more patients in innovative ways, our partnership with mission-aligned, strategic organizations like Health Catalyst give us the tools to offer the transformative care our communities deserve. Our investment in this partnership will bring a significant impact in the months and years to come."

About Health Catalyst

Health Catalyst is a leading provider of data and analytics technology and services to healthcare organizations committed to being the catalyst for massive, measurable, data-informed healthcare improvement. Its customers leverage the cloud-based data platform—powered by data from more than 100 million patient records and encompassing trillions of facts—as well as its analytics software and professional services expertise to make data-informed decisions and realize measurable clinical, financial, and operational improvements. Health Catalyst envisions a future in which all healthcare decisions are data informed.

About Carle Health

Carle Health is a vertically integrated system with a bold but simple mission: to be the trusted partner in all healthcare decisions for everyone who depends on it. Combining clinical care, health insurance, medical research and higher education, Carle Health provides highly accessible, high-quality care and service to improve health in communities throughout central Illinois and beyond. Carle Health is driven by a deep philanthropic spirit to solve real-world health issues now and into the future.

Based in Urbana, IL, Carle Health is an integrated system of healthcare services, which includes a five-hospital system, multi-specialty physician groups, as well as the Carle Illinois College of Medicine and the Stephens Family Clinical Research Institute.

Named a Great Place to Work®, Carle Foundation Hospital also ranks as one of America's 50 Best Hospitals by Healthgrades and both Carle Foundation Hospital and Carle BroMenn Medical Center hold Magnet® designation, the nation's highest honor for nursing care.

The system includes five hospitals with 806 beds, multi-specialty physician group practices with more than 1,000 doctors and advanced practice providers, and health plans including FirstCarolinaCare and Health Alliance™.

Health Alliance is a leading provider-driven health plan serving Illinois, Iowa, Indiana, Ohio and Washington, and FirstCarolinaCare health plan serves North Carolina.

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