UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 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): June 14, 2023

XCEL BRANDS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or Other Jurisdiction of Incorporation) 001-37527 (Commission File Number) 76-0307819 (IRS Employer Identification No.)

> 10018 (Zip Code)

1333 Broadway, New York, New York (Address of Principal Executive Offices)

Registrant's telephone number, including area code (347) 727-2474

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 (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))

D Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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 \Box

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.

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	XELB	NASDAQ Global Select Market

Item 7.01 Results of Operations and Financial Conditions

A copy of an investor presentation is furnished herewith as Exhibit 99.1.

The information furnished pursuant to Item 7.01, including Exhibit 99.1, shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities under that Section, and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933 or the Exchange Act.

The furnishing of the information under Item 7.01 in this Current Report on Form 8-K is not intended to, and does not, constitute a determination or admission by the Company (i) that the furnishing of the information in this Item 7.01 is required by Regulation FD, (ii) that the information under Item 7.01 in this Current Report on Form 8-K is material or complete, or (iii) that the investors should consider this information before making an investment decision with respect to any security of the Company.

This Form 8-K contains "forward-looking statements" within the meaning of the safe harbor provisions of the federal securities laws. It should be read in conjunction with the "Safe Harbor" statement contained in the presentation material and the risk factors included in the Company's periodic reports filed with the Securities and Exchange Commission that discuss important factors that could cause the Company's results to differ materially from those anticipated in such forward-looking statements.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

 99.1
 Xcel Brands Investor Presentation

 104
 Cover Page Interactive Data File (embedded within the inline XBRL document).

SIGNATURES

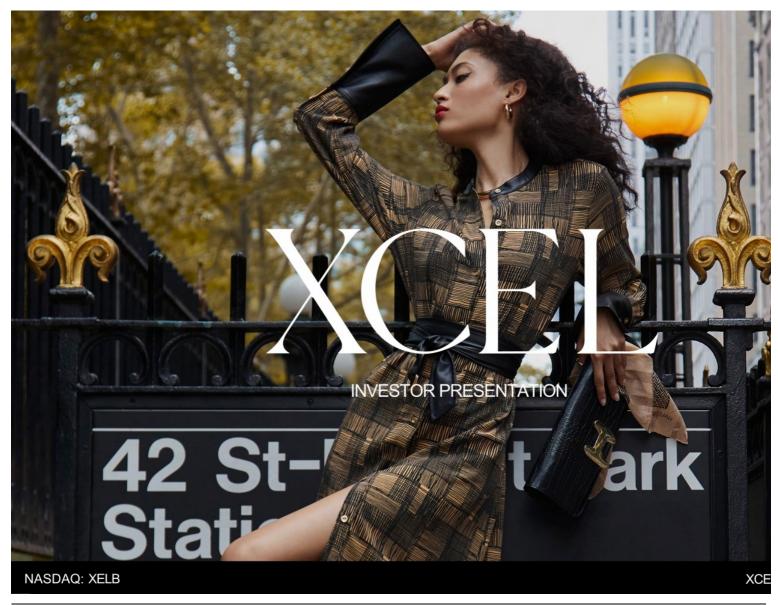
Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

XCEL BRANDS, INC. (Registrant)

/s/ James F. Haran Name: James F. Haran Title: Chief Financial Officer By:

Date: June 14, 2023





FORWARD LOOKING STATEMENTS

Certain statements in this presentation, as well as certain oral statements made by management during the presentation, constitute "forward-looking statements" within of the United States Private Securities Litigation Reform Act of 1995. These statements include, without limitation, statements expressed or implied regarding our plans plans to fund our current activities, statements concerning our strategic relationships and activities, strategy, future operations and expansion, future financial position, f revenues, projected costs, and market penetration. In some cases, forward-looking statements can be identified by terminology such as "may, "will", "should", "expects", "goals", "anticipates", "believes", "estimates", "predicts", "potential", "projects", "continue", "intends", "could", "opportunity", or negative of such terms or other comparable These forward looking statements include, but are not limited to statements regarding estimates and forecasts of financial and other performance metrics and market (statements are based on the current expectations and forecasts of Xcel Brands, Inc's management and are not predictions or guarantees of future performance. You sh undue reliance on our forward-looking statements, which are subject to a multitude of known and unknown risks and uncertainties that could cause actual results, future events to differ materially from those stated in or implied by the forward-looking statements. These risks and uncertainties include, but are not limited to, the ability of o produce, market and sell quality products bearing our brand names, continued market acceptance of our brands and any future brands we acquire, our ability to service obligations, our ability to raise capital for any future acquisitions, concentration of a substantial portion of our licensing revenue from a limited number licensees, our de restrictions in our agreements with QVC and other licensees on our ability to sell products with certain retailers, our dependence on promotional services of our spokes on our ownership of the H Halston brands, our ability to manage expected future growth, our ability to identify and acquire additional trademarks, competition for license our licensee's markets, our ability to protect our intellectual property, our dependence on our CEO and other key executive officers, the success of our e- commerce stra disruptions, operating in high inflation environment and potential recession and other risks and uncertainties detailed from time to time in our public disclosure document with the Securities and Exchange Commission. Additional risks and uncertainties relating to us, and our business can be found in the "Risk Factors" section of our lates Form 10-K as well as in our other public filings. The forward- looking statements are made as of the date hereof, and we disclaim any intention and have no obligation c as required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

This Presentation contains projected financial information and goals with respect to Xcel Brands, Inc. Such projected financial information and goals constitute forwardand is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. The assumptions and estimates underlying such final information are inherently uncertain and are subject to a wide variety of significant business, economic, competitive, and other risks and uncertainties that could cause differ materially from those contained in the prospective financial information. See "Forward-Looking Statements" above. Actual results may differ materially from the re by the financial forecast information contained in this Presentation, and the inclusion of such information in this Presentation should not be regarded as a representation that the results reflected in such forecasts will be achieved.

NON-GAAP FINANCIAL MEASURES

In addition to financial measures prepared in accordance with U.S. generally accepted accounting principles (GAAP), we use certain non-GAAP financial measures in the Adjusted EBITDA is a non-GAAP unaudited measure, which we define as net income (loss) attributable to Xcel Brands, Inc. stockholders before depreciation and amort share of trademark amortization of equity method investee, interest and finance expenses (including loss on extinguishment of debt, if any), income taxes, other state a taxes, stock-based compensation and costs in connection with potential acquisitions certain adjustments to allowances for doubtful accounts, for account debtors that h bankruptcy, property and equipment impairment, gain on sale of assets, loss on wholesale aparel, jewelry and Longaberger operations and gain on the reduction of course Adjusted EBITDA as a measure of operating performance to assist in comparing performance from period to period on a consistent basis and to identify business to Xcel's results of operations. We believe Adjusted EBITDA is also useful because it provides supplemental information to assist investors in evaluating Xcel's financial results.

Adjusted EBITDA should not be considered in isolation or as an alternative to net income or any other measure of financial performance calculated and presented in ac GAAP. Given that Adjusted EBITDA is a financial measure not deemed to be in accordance with GAAP and is susceptible to varying calculations, our Adjusted EBITDA comparable to similarly titled measures of other companies, including companies in our industry, because other companies may calculate Adjusted EBITDA in a differen calculate this measure.

In evaluating Adjusted EBITDA, you should be aware that in the future we may or may not incur expenses similar to some of the adjustments in this report. Our present EBITDA does not imply that our future results will be unaffected by these expenses or any unusual or non-recurring items. When evaluating our performance, you shoul EBITDA alongside other financial performance measures, including our net income (loss) and other GAAP results, and not rely on any single financial measure.

TABLE OF CONTENTS

I OUR OVERVIEW

II THE BUSINESS MODEL

III GROWTH OPPORTUNITIES

IV FINANCIAL OVERVIEW

V MANAGEMENT TEAM



OUR OVERVIEW



XCEL IS A CONSUMER PROE AND SOCIAI COMMERCE COM GENERATIN(APPROXIMATE **\$600 MILLI** ANNUAL RETAIL SALE "We imagine shopping, entertainment and social media as one thing"

- ROBERT D'LOREN, CEO



EXECUTIVE SUMMAF

LEADER IN SOCIAL COMMERCE

\$4BB in cumulative retail sales in Liv and Social Commerce, approximately annual retail sales in 2022 across our b 10,000 hours of Live -Stream progra

PRO PRIETA RY TECH N O LO G Y

Industry-leading proprietary Social C technology designed to drive audien engagement and sales of products

CREATIVE POWERH

Highly experienced creative services expertise in Concept Development, [Merchandising, Marketing, and Live Social Media content production

FINANCIAL STRENGTH

Working capital light business model, which prior to 2020 ad the economic impact from Covid -19, a historical track record of revenue and Adjusted EBITDA growth,which has enabled investments in our brands and technology

PROFITA B LE BUSINESS MODE L

Strong cash flow generation beginning $2\,\text{H}'\,23$ and beyond

SIGIFICANT OPPORTUNITIES

Significant growth opportunities across existing brand portfolio fueled by new partnerships with dominant market players, new business es driven by Live Stream and Social Commerce, and future acquisitions to further our prominence in the quickly growing Social Commerce channels



OUR EVOLUTION



2011 - 2016 BUILDING THE FOUNDATION

Acquired Isaac Mizrahi, Judith Ripka, Halston and C. Wonder Significant growth across our brands in Direct-Response Television and licensing Over \$1BB of Live Stream Shopping sales at retail



2017 - 2022 EXPANDING INFRASTRUCTURE

Acquired Longaberger, Lori Goldstein Winner QVC Apparel Vendor of the year

Over \$5MM of infrastructure investments for wholesale, direct-to-consumer, and Social Commerce

Partial divestiture of Isaac Mizrahi at a \$70MM valuation and $99\,\%\text{+}$ annual Retu Equity

Approaching \$4BB of cumulative Social Commerce sales at retail



OUR EVOLUTION

2023 - FORWARD

LEADING SOCIAL COMMERCE PLATFORM

Planned launch of Social Commerce marketplace adding new brands to our platform through incubation, partnerships and future ac

Development and expansion of new and existing brands across all channels of distribution through Live Stream and Social Commerce



2023 - FORWARD

OUR CORE BRANDS

JUDITH RIPKA

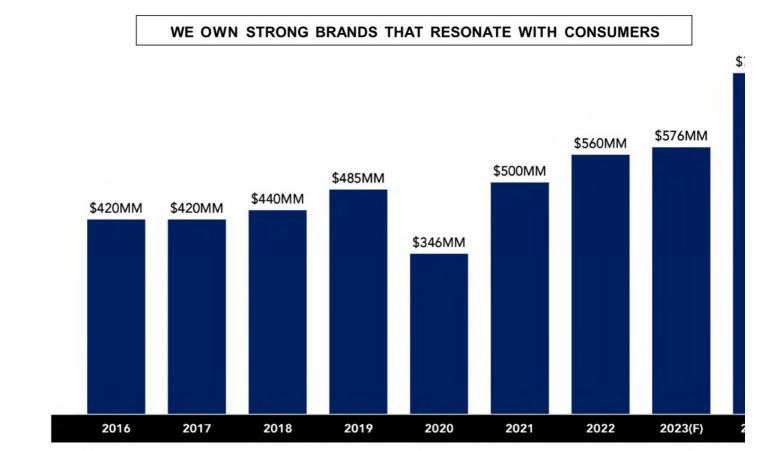


HALS

ISAAC MIZRAHI C: WONDER Longabe

Note: All brands are fully owned by Xcel Brands Inc. other than (i) Isaac Mizrahi which represents a minority interest retained ownership and (ii) Longaberger which represents a 50% ownership position in the business by Xcel.

SALES AT RETAIL



Retail Sales include actual retail sales where reported, as well as estimates based on a combination of our net wholesales and reported net wholesales of our licensees, converted to estimated retail sales appl rate. Estimated retail sales of our brands does not reflect the Company's revenues and adjusted EBITDA for these periods. Refer to Slide 28 for detail on the Company's revenues and Adjust

THE BUSINESS MODEL

BUSINESS MODEL OVERVIEW

XCEL has built a working capital light operating and technology platform designed to build brands and drive sales through Live-Streaming and Social Commerce



THE RISE OF SOCIAL COMMERCE

Billions are now up for grabs as ecommerce, live streaming, and social media are evolving into Social Commerce marketplaces powered by short form video content, with an estimated 20% of all online sales expected to be driven by social commerce by 2026⁽¹⁾

As compared with traditional digital marketing where customer acquisition has become increasingly expensive, companies who have successfully implemented Social Commerce have reported an increase in **conversion rates of 10X**

84% of consumers report being convinced to buy a product or service by watching a brand's video, and 93% of brands report they've acquired new users via video on social media⁽²⁾

Coresight Research estimates the U.S. Live Stream and Social Commerce market will reach **\$35 billion in sales by next year (2024)**, representing 3.3% of all ecommerce and a CAGR of 78%⁽²⁾

> (1) Source: eMarketer, E-Commerce Strategy (2) Source: Coresight





66%

OF USERS ARE MORE LIKELY TO BUY FROM A BRAND IF THEY CAN ACCESS A COMMUNITY BUILT AROUND IT

43%

OF USERS ARE MORE LIKELY TO TRY SOMETHING NEW AFTER SEEING IT DEMONSTRATED LIVE AT LEAST ONCE ON A PLATFORM

Source: Essence, Social Commerce Report, Nov2021

SOCIAL COMMERCE TECH

We have created a multi-brane video content platform with th shoppers, creators, and influen fees based on conversions.

It combines live streaming, e-co and social media in one seamle commerce platform which drive discovery.

A complete in-app experience the purchase intent and overall journey.

GROWTH OPPORTUNITIES

KEY GROWTH STRATEGIES

GROW EXISTING BRANDS

SOCIAL COMMERCE OPPORTUNITIES

PURSUE AQUISITIONS



HALSTON

June 2023, new partnership announced with GIII Apparel Group

An industry-leading public company with sales over \$2BB annually, is expected to grow the brand over the next several years with substantial investments and brand marketing

Ken Downing as Creative Director, relaunching the brand in premium distribution(i.e., Neiman Marcus, Saks) for Spring 2024

Men's collection planned for 2025 Significant expansion in DTC and Social Commerce

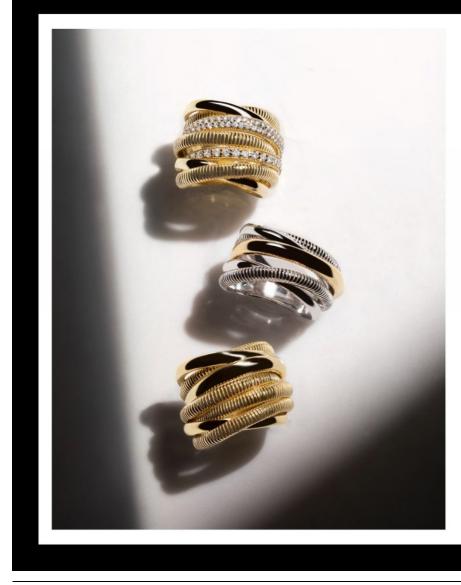


JUDITH RIF

New partnership with JTV , an indust in jewelry Live Stream commerce wi \$500MM of annual retail sales who will the Live Stream, wholesale, and D2C

900% growth in revenues from 2019-20 by continued growth of independent distribution and Live Streaming s

Growing licensing categories inclu fragrance and home fragrance which w additional royalty revenue



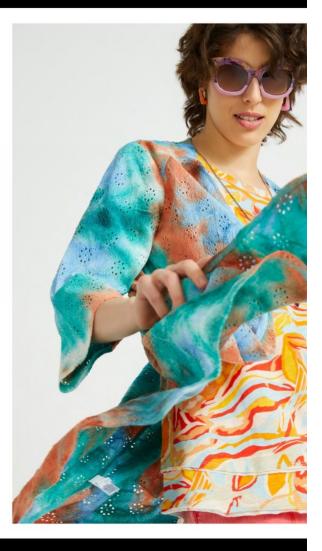


QVC business back on a strong growth trajectory for 2023 with regular shows in primetime

New collection for better retailers in development

Expansion through licensing, DTC and Social Commerce

Raising brand awareness through collaborations, most recently with AnaOno and Smiley





Christian Siriano as new Creative Director announced 1Q'23

Relaunched on HSN in 2Q'23 with extremely high engagement and aggressive growth planned

New categories planned to launch in 2024 including handbags, footwear, jewelry, seasonal accessories and travel





ISAAC MIZR

New D2C website launched in 20 boasts high engagement

New sportswear license signed in 4 for distribution outside of QVC a through DTC website

International partners and nev categories in discussion

Remains top performing design apparel brand in Direct Direct-Res Television channel

Xcel owns 30% interest in a joint venture which owns and the Isaac Mizrahi brand



Longaber

Premium social commerce and Live home products company with over 5 influencers as stylists and 300,000 cu

Significant growth potential throug marketing efforts, stylist recruiting expansion of vendors

Additional growth opportunities tl licensing and international expan

Xcel owns 50% interest in a joint venture that owns and the Longaberger brand.



SOCIAL COMME

NEW SOCIAL-COMMERCE DRIVEN BRANDS

We are currently developing new brands collaboration with designers and other influencers who have millions of followe positioned to succeed in Live Stream ar Commerce. We plan to launch 2-4 new the next 12 to 18 months.

SOCIAL COMMERCE MARKETPI

We expect to launch a social commerce marketplace and app in 1Q'24, which w known designer brands as well as Xcel's marketplace will harness the power of c social commerce technology, creating a engaging platform for shoppers and bra

AQUISITIONS

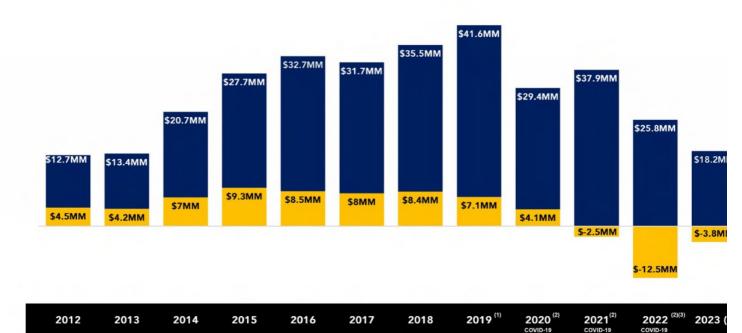
Since 2011 we have sought the acquisition of brands and businesses that we believe we can grow Social Commerce, with an average of one acquisition every two years.

We seek to divest and/or harvest our brands where we can generate significant returns for our shawith our 2022 sale of a majority stake in Isaac Mizrahi generating an excess of 99% Return on Equ



FINANCIAL OVERVIEW

REVENUE AND ADJUSTED EBITE



(1)Launched wholesale divisions in jewelry and apparel to enhance brands

(2)Invested over \$5MM in technology and systems from 2020-2022

(3)Sold Isaac Mizrahi in May 2023, resulted in revenue reduction of \$16MM and EBITDA reduction of approximately \$6.8MM (4)Restructure resultedin\$13MM annual decrease in operating expenses. For Q1 2023 and forecasted year-end 2023, there is an adjustment to addback to Adjusted EBITDA losses from the wholesale appare Longaberger businesses, and the costs associated with the transition of these businesses to our new licensing partners. There were no adjustments for periods prior to 2023, or after 2024 as the transition is completed in 2023.

BALANCE SHEET HIGHLIGHTS

	2019	2020	r.	2021	P.	2022	1Q'23
Cash ⁽¹⁾	\$ 4,641	\$ 4,957	\$	4,483	\$	4,608	\$ 6,612
Current Assets	17,566	16,147		17,179		14,020	16,712
TOTAL Assets	143,191	123,054		125,781		88,935	89,161
Current Liabilities ⁽²⁾	\$ 8,085	\$ 8,215	\$	9,310	\$	5,185	\$ 6,581
Operating Lease Obligations	11,525	10,570		8,459		7,215	6,926
TOTAL Liabilities ⁽³⁾	32,314	25,329		34,841		5,185	6,581
Working Capital incl. Cash ⁽⁴⁾	\$ 9,481	\$ 7,932	\$	7,869	\$	8,835	\$ 10,131
Working Capital excl. Cash	4,840	2,975		3,386		4,227	3,519
Current Ratio	2.2x	2.0x		1.8x		2.7x	2.5

\$,000's U.S.

⁽¹⁾ Cash, for 1Q 2023 presented in the preceding table has been adjusted for the payment received subsequent to the end of the first quarter from the Giii I ⁽²⁾Current liabilities are presented exclusive of the current portion of operating lease obligations.

⁽³⁾Total liabilities are presenteted exclusive of operating lease obligations, deferred revenues related to the G-III Master License, and contingent obligations Operating lease obligations are reduced and expensed in the ordinary course of business through rent payments.

Contingent obligations are payable only upon achieving specific financial targets, whereby there is no certainty they will be achieved in whole or in part. ⁽⁴⁾Working Capital represents Current Assets less Current Liabilities as defined in this presentation.



NASDAQ: XELB

INVESTOR RELATIONS CONTACT: IR@XCELBRANDS.COM



Xcel Brands, Inc. and Subsidiaries Reconciliation of Adjusted EBITDA For the Year Ended December 31, (Unaudited)

(amounts in thousands)	2017	2018	2019	2020	2021	2022	2023 Q1	21
Net Income (loss)	(\$10,122)	\$1,088	(\$3,445)	(\$12,936)	(\$12,184)	(\$4,018)	(\$5,643)	(\$
Depreciation and amortization	1,562	1,780	3,902	5,497	6,830	7,263	1,797	
Proportional share of trademark amortization of equity method investee	-	-	-	-	-	1,202	515	
Interest and finance expense	1,347	1,011	1,285	1,193	3,579	1,203	25	
Income tax provision (benefit)	(447)	1,831	(642)	(4,518)	(3,106)	(431)	-	
State and local franchise taxes	107	113	197	145	142	102	21	
Stock-based compensation	3,184	1,788	976	850	720	620	57	
Loss on extinguishment of debt	-	-	189	-	-	2,324	-	
Gain on reduction of contingent obligations	-	-	(2,850)	-	-	(900)	-	
Costs in connection with potential business combination	-	-	1,290	(158)	-	-	-	
Non-recurring facility exit charges	-	799	-	-	-	-	-	
Certain adjustments to allowance for doubtful accounts	-	-	-	971	132	413	-	
Goodwill & other impairment	12,371	-	6,200	13,113	1,372	274	-	
Gain on the sale of assets	-	-	-	(46)	-	(20,586)	-	
Loss on wholesale apparel, jewelry and Longaberger operations *		-			<u> </u>	-	1,204	<u></u>
Adjusted EBITDA	\$8,002	\$8,410	\$7,102	\$4,111	(\$2,515)	(\$12,534)	(\$2,024)	

For Q1 2023 & YE 2023, there is an adjustment to add back to Adjusted EBITDA from the wholesale apparel, jewelry and Longaberger businesses, and the costs associated with the transition of these businesses to our new licensing partners. There were no adjustments for periods prior to 2023, or after 2024 as the transition is expected to be fully completed in 2023.