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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

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**FORM 8-K**

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

**Date of Report (Date of earliest event reported): March 29, 2022**

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**MediaAlpha, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

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**Delaware**  
(State or other jurisdiction  
of incorporation)

**001-39671**  
(Commission  
File Number)

**85-1854133**  
(IRS Employer  
Identification No.)

**700 South Flower Street, Suite 640**  
**Los Angeles, California**  
(Address of Principal Executive Offices)

**90017**  
(Zip Code)

**(213) 316-6256**  
(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 (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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, \$0.01 par value	MAX	New York Stock Exchange

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

Emerging growth company

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

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### **ITEM 1.01 - Entry into a Material Definitive Agreement.**

As previously disclosed in the Current Report on Form 8-K filed by MediaAlpha, Inc. (“MediaAlpha”) on March 2, 2022 (the “Signing 8-K”), on February 24, 2022, QuoteLab, LLC, a Delaware limited liability company (“QuoteLab”) and a wholly owned subsidiary of MediaAlpha, and CHT Buyer, LLC, a Delaware limited liability company and a wholly owned subsidiary of QuoteLab (“Buyer” and, together with QuoteLab, the “Buyer Parties”), agreed to acquire substantially all of the assets of Customer Helper Team, LLC, a Delaware limited liability company (“Seller”), pursuant to an Asset Purchase Agreement (the “Agreement”) by and among the Buyer Parties, Seller, and the members of Seller party thereto (the “Seller Members” and, together with Seller, the “Seller Parties”). The Agreement provides for the acquisition by Buyer of substantially all of the assets of Seller related to, used or held for use in connection with, Seller’s business of providing customer generation and acquisition services for Medicare insurance, automobile insurance, health insurance, life insurance, debt settlement and credit repair companies (the “Business”), on the terms and subject to the conditions set forth in the Agreement. Capitalized terms used in this Current Report on Form 8-K but not otherwise defined herein have the meanings given to them in the Agreement, which was filed as Exhibit 2.1 to the Signing 8-K.

On March 29, 2022, the Buyer Parties and the Seller Parties agreed to amend the Agreement pursuant to a First Amendment to Asset Purchase Agreement (the “First Amendment”). The First Amendment amends the Agreement to:

- provide that the Closing shall not occur prior to April 1, 2022 unless otherwise approved in writing by Buyer;
- modify the date on which each Earn-Out Period will commence and end, to account for the fact that the Closing is expected to occur later than originally anticipated by the Buyer Parties and the Seller Parties;
- add as a condition to the obligations of the Buyer Parties to consummate the transactions contemplated by the Agreement that the Seller shall have completed the transition of the Business to a new software platform, and that the Business shall have maintained certain performance levels through such transition;
- remove certain third-party consents from the list of such consents that must be obtained by Seller as a condition to the obligations of the Buyer Parties to consummate the transactions contemplated by the Agreement;
- extend the date by which the Closing must occur to April 15, 2022; and
- exclude certain contracts related to the Business from the Purchased Assets to be acquired by Buyer.

The foregoing description of the First Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the First Amendment, a copy of which is filed as Exhibit 2.1 to this Current Report on Form 8-K and incorporated herein by reference.

#### *Forward-Looking Statements*

This Current Report on Form 8-K contains forward-looking statements, including, without limitation, statements regarding the acquisition of the Business and the Purchased Assets and the expected timing of closing the transactions contemplated by the Agreement. Without limiting the generality of the foregoing, words such as “may,” “will,” “expect,” “believe,” “anticipate,” “intend,” “could,” “estimate” or “continue” or the negative or other variations thereof or comparable terminology are intended to identify forward-looking statements. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Assumptions relating to the foregoing involve judgments and risks with respect to various matters which are difficult or impossible to predict accurately and many of which are beyond the control of MediaAlpha and its subsidiaries and affiliates. Certain of such judgments and risks are discussed in MediaAlpha’s filings with the Securities and Exchange Commission. Although MediaAlpha believes that the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate and, therefore, the results contemplated in forward-looking statements may not be realized. In light of the significant uncertainties inherent in the forward-looking information included herein, the inclusion of such information should not be regarded as a representation by MediaAlpha or any other person that their objectives or plans will be achieved. MediaAlpha undertakes no obligation to revise the forward-looking statements contained herein to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

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**ITEM 9.01 – Financial Statements and Exhibits.**

**(d) Exhibits**

**Exhibit**

**No.** **Description**

2.1 [First Amendment to Asset Purchase Agreement, dated as of March 29, 2022, by and among QuoteLab, LLC, CHT Buyer, LLC, Customer Helper Team, LLC and the Seller Members\\*](#)

\*Portions of this exhibit have been omitted pursuant to Rule 601(b)(2) of Regulation S-K as MediaAlpha has determined that (i) the omitted information is not material and is of the type that MediaAlpha treats as private and confidential and (ii) the omitted information would likely cause competitive harm if publicly disclosed.

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**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.

**MediaAlpha, Inc.**

Date: March 30, 2022

By: /s/ Jeffrey B. Coyne

Name: Jeffrey B. Coyne

Title: General Counsel & Secretary

## FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT

This First Amendment to Asset Purchase Agreement (this "Amendment"), is dated as of March 29, 2022, among among QUOTELAB, LLC, a Delaware limited liability company ("Parent"), CHT BUYER, LLC, a Delaware limited liability company and a wholly owned subsidiary of Parent (the "Buyer" and, together with Parent, the "Buyer Parties"), CUSTOMER HELPER TEAM, LLC, a Delaware limited liability company (the "Seller"), ANTHONY SARANDREA, a member of the Seller, and JOSHUA F. VALDEZ-ELIZETXE, a member of the Seller. Each of Anthony Sarandrea and Joshua F. Valdez-Elizetxe is referred to herein as a "Seller Member" and each of the Seller and each Seller Member is referred to herein as a "Seller Party." Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Asset Purchase Agreement (as defined below).

### RECITALS

A. WHEREAS, the Buyer Parties and the Seller Parties are parties to that certain Asset Purchase Agreement, dated as of February 24, 2022 (the "Asset Purchase Agreement"); and

B. WHEREAS, the Buyer Parties and the Seller Parties desire to amend certain provisions of the Asset Purchase Agreement and certain Schedules attached thereto.

### AGREEMENT

In consideration of the foregoing and the mutual covenants and agreements herein contained, and intending to be legally bound hereby, the parties agree as follows:

1. Additions to Section 1.1. The following defined terms are hereby added to Section 1.1 of the Asset Purchase Agreement:

“Connected Call Percentage” means the percentage obtained by dividing (i) the number of Connected Eligible Calls generated by the Business during a given period by (ii) the total number of Eligible Calls generated by the Business during such period.

“Connected Eligible Calls” means Eligible Calls that are successfully connected by the Business to an insurance carrier or distributor between 10 a.m. Eastern Standard Time and 6 p.m. Eastern Standard Time on Business Days.

“Eligible Calls” means unique incoming calls generated by the Business from potential customers of insurance carriers and distributors, other than any such customers located in Puerto Rico, between 10 a.m. Eastern Standard Time and 6 p.m. Eastern Standard Time on Business Days.

“Threshold Connected Call Percentage” means 88.7%, representing the Connected Call Percentage of the Business for February 2022.”

2. Amendment of Section 2.7(a). Section 2.7(a) of the Asset Purchase Agreement is hereby amended and restated in its entirety to read as follows:

(a) The sale and purchase of the Purchased Assets and the assumption of the Assumed Liabilities contemplated by this Agreement shall take place at a closing (the "Closing"), to be held remotely, via the mutual electronic exchange of facsimile or portable document format (.PDF) signatures on the second Business Day following the satisfaction or, to the extent permitted by applicable Law, waiver of all conditions to the

obligations of the parties set forth in Article VII (other than such conditions as may, by their terms, only be satisfied at the Closing or on the Closing Date), or on such other date as the Seller and the Buyer mutually may agree in writing; provided, that, unless otherwise approved in writing by the Buyer, in no event shall the Closing occur prior to April 1, 2022. The date on which the Closing takes place is referred to herein as the “Closing Date.””

3. Amendment of Section 2.9(a)(iv). The definition of “2022 Earn-Out Period” in Section 2.9(a)(iv) of the Asset Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“2022 Earn-Out Period” means the 12-month period beginning on April 1, 2022 and ending on March 31, 2023.”

4. Amendment of Section 2.9(a)(xi). The definition of “2023 Earn-Out Period” in Section 2.9(a)(xi) of the Asset Purchase Agreement is hereby amended and restated in its entirety to ready as follows:

“2023 Earn-Out Period” means the 12-month period beginning on April 1, 2023 and ending on March 31, 2024.”

5. Addition of Section 7.3(f). The Asset Purchase Agreement is hereby amended and supplemented by adding the following as a new subclause (f) to Section 7.3 thereof:

“(f) Satisfactory Completion of Platform Transition. The Seller shall have delivered to the Buyer (i) confirmation that the transition of the Business to the Retreaver call tracking software platform has been completed by the Seller and (ii) evidence reasonably acceptable to the Buyer that the Connected Call Percentage of the Business during the period from March 19, 2022 through March 29, 2022 is at least 90% of the Threshold Connected Call Percentage.”

6. Amendment of Section 9.1(c). Section 9.1(c) of the Asset Purchase Agreement is hereby amended and restated in its entirety to read as follows:

“(c) (i) by the Seller (on behalf of the Seller Parties), if any of the conditions set forth in Section 7.1 or Section 7.2 shall have become incapable of fulfillment prior to April 15, 2022 (the “Outside Date”) or (ii) by Parent (on behalf of the Buyer Parties), if any of the conditions set forth in Section 7.1 or Section 7.3 shall have become incapable of fulfillment prior to the Outside Date; provided, that the right to terminate this Agreement pursuant to this Section 9.1(c) shall not be available if the failure of the party so requesting termination to fulfill any obligation under this Agreement shall have been the cause of, or shall have resulted in, the failure of such condition to be satisfied on or prior to such date;”

7. Amendment of Schedule 1.1(c). Schedule 1.1(c) to the Asset Purchase Agreement is hereby amended and supplemented by adding the following as a new Item 8 listed thereon:

“8. All Contracts with Ringba, LLC.”

8. Amendment of Schedule 2.7(a)(xi). Items 5 and 6 listed on Schedule 2.7(a)(xi) to the Asset Purchase Agreement are hereby deleted in their entirety.

9. Amendment and Ratification. Except as specifically amended hereby, all terms, conditions, covenants, representations, and warranties contained in the Asset Purchase Agreement shall remain in full force and effect and shall be binding upon the parties.

10. Entire Agreement. The Asset Purchase Agreement (including the Schedules thereto), in each case as amended hereby, the Ancillary Agreements and the Confidentiality Agreement constitute the entire agreement, and supersede all prior written agreements, arrangements, communications and understandings and all prior and contemporaneous oral agreements, arrangements, communications and understandings between the parties with respect to the subject matter hereof and thereof.

11. Assignment; Successors. Neither this Amendment nor any of the rights, interests or obligations under this Amendment may be assigned or delegated, in whole or in part, by operation of law or otherwise, by either party without the prior written consent of the other party, and any such assignment without such prior written consent shall be null and void; provided, however, that the Buyer may assign this Amendment to any Affiliate of the Buyer without the prior consent of the Seller Parties; provided further, that no assignment shall limit the assignor's obligations hereunder. Subject to the preceding sentence, this Amendment will be binding upon, inure to the benefit of, and be enforceable by, the parties and their respective successors and assigns.

12. No Third-Party Rights. Nothing in this Amendment, express or implied, is intended to or shall confer upon any Person other than the parties and their respective successors and permitted assigns any legal or equitable right, benefit or remedy of any nature under or by reason of this Amendment.

13. Governing Law. This Amendment and all disputes or controversies arising out of or relating to this Amendment or the transactions contemplated hereby shall be governed by, and construed in accordance with, the internal laws of the State of Delaware, without regard to the laws of any other jurisdiction that might be applied because of the conflicts of laws principles of the State of Delaware.

14. Counterparts. This Amendment may be executed in two or more counterparts, all of which shall be considered one and the same instrument and shall become effective when one or more counterparts have been signed by each of the parties and delivered to the other party.

15. Facsimile or .pdf Signature. This Amendment may be executed by facsimile or .pdf signature and a facsimile or .pdf signature shall constitute an original for all purposes.

*[Signature page follows]*

IN WITNESS WHEREOF, the Buyer Parties and the Seller Parties have caused this Amendment to be executed as of the date first written above.

**QUOTELAB, LLC**

By: /s/ Patrick R. Thompson  
Name: Patrick R. Thompson  
Title: Chief Financial Officer

**CHT BUYER, LLC**

By: /s/ Patrick R. Thompson  
Name: Patrick R. Thompson  
Title: Chief Financial Officer

**CUSTOMER HELPER TEAM, LLC**

By: /s/ Anthony Sarandrea  
Name: Anthony Sarandrea  
Title: Manager

**SELLER MEMBERS**

/s/ Anthony Sarandrea  
Name: Anthony Sarandrea

/s/ Joshua F. Valdez-Elizetxe  
Name: Joshua F. Valdez-Elizetxe

[SIGNATURE PAGE TO FIRST AMENDMENT TO ASSET PURCHASE AGREEMENT]