

**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): **July 18, 2024**

Skillsoft Corp.

(Exact name of registrant as specified in its charter)

Delaware
(State or other
jurisdiction of
incorporation)

001-38960
(Commission File
Number)

83-4388331
(I.R.S. Employer
Identification No.)

**7887 E. Belleview Ave, Suite 600
Greenwood Village, CO 80111**
(Address of principal executive offices)

(603) 821-3902
Registrant's telephone number, including area code

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

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

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

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A common stock, \$0.0001 par value per share	SKIL	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.

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

On July 18, 2024, the Board of Directors (the “Board”) of Skillsoft Corp. (the “Company”) appointed Mr. Fahd Beg and Mr. Jim Frankola as directors to fill vacancies on the Board created by the resignations of Mr. Lawrence C. Illg and Mr. Jeffrey Tarr, respectively, each appointment effective as of the completion of the Company’s annual meeting of stockholders on July 18, 2024. Mr. Beg will serve as a Class II director, with a term expiring at the Company’s 2026 annual meeting of stockholders or upon his earlier resignation, retirement or other termination of service. Mr. Frankola will serve as a Class I director and as a member of the Audit Committee of the Board, with a term expiring at the Company’s 2025 annual meeting of stockholders or upon his earlier resignation, retirement or other termination of service.

Mr. Beg is an Investment Partner and part of the Investment Committee at Prosus N.V. (“Prosus”) and Naspers Ltd., a global consumer internet group and one of the world’s largest technology investors and operators. Mr. Beg also serves as an Investment Partner for MIH Internet (UK) Ltd. He previously served as the Chief Operating Officer of Prosus’ Edtech, Food and Ecommerce segments from 2021 to 2024 and the Group Chief Investment Officer of Prosus and Naspers Ltd. from 2018 to 2021. He currently serves on the board of several leading technology companies, including Eruditus Learning Solutions Pte Ltd., iFoods Holdings B.V., and Emag. Previously, Mr. Beg was a Managing Director and Head of European Internet Investment Banking at Citigroup, Inc. Mr. Beg has an MBA from Insead and a BA from McGill University.

Mr. Frankola served as the Chief Financial Officer of Cloudera, Inc., an enterprise data cloud company, from 2012 until 2021, and served as a Strategic Advisor to Cloudera from 2021 until 2023. From 2010 to 2012, Mr. Frankola served as Chief Financial Officer of Yodlee, Inc., a data aggregation and data analytics platform company (“Yodlee”). Prior to Yodlee, Mr. Frankola served as Chief Financial Officer of SAP Ariba. Mr. Frankola has held various senior positions in financial and business management at several companies, including International Business Machines Corporation and Avery Dennison Corporation. Mr. Frankola currently serves as a member of the board of directors of Ansys, Inc., the global leader in engineering simulation, and previously served as a member of the board of directors of Cvent Holding Corp., a market-leading meetings, events and hospitality technology provider, and ActivIdentity Corporation, a credentials management and authentication company. Mr. Frankola also serves as an advisor to early-stage artificial intelligence companies, Vectara and Narada. Mr. Frankola earned a Master’s in International Business & Finance from NYU Stern School of Business and a BS in Accounting from Penn State University.

Mr. Beg was nominated to the Board by Prosus pursuant to its director designation rights under the Subscription Agreement, dated October 12, 2020, by and among the Company, Prosus and Churchill Sponsor II LLC, which provides that Prosus has the right to nominate a number of directors to the Board proportionate to Prosus’ beneficial ownership of the Company’s common stock. There are no other understandings or arrangements between Messrs. Beg and Frankola and any other persons pursuant to which Messrs. Beg and Frankola were appointed as directors. Messrs. Beg and Frankola are not parties to any transaction, or series of transactions, required to be disclosed pursuant to Item 404(a) of Regulation S-K. Prosus is a party to certain transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K, as disclosed under “Certain Relationships and Related Person Transactions” in the Company’s proxy statement on Schedule 14A filed with the Securities and Exchange Commission on June 7, 2024.

Messrs. Beg and Frankola will participate in the Company’s director compensation program for non-employee directors. Messrs. Beg and Frankola have also entered into the Company’s standard form of indemnity agreement for directors of the Company. The Board has determined that Messrs. Beg and Frankola are independent directors under applicable Company and New York Stock Exchange standards.

On July 19, 2024, the Company issued a press release announcing the appointment of Messrs. Beg and Frankola as directors of the Company, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press Release, dated July 19, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

Dated: July 19, 2024

SKILLSOFT CORP.

By: /s/ Richard George Walker
Richard George Walker
Chief Financial Officer



PRESS RELEASE

Skillsoft Appoints Jim Frankola and Fahd Beg to Board of Directors

New directors bring decades of technology and financial expertise

BOSTON – July 19, 2024 – Skillsoft (NYSE: SKIL) (“Skillsoft” or the “Company”), a leading platform for transformative learning experiences, today announced that it has appointed Jim Frankola and Fahd Beg to the Company’s Board of Directors, effective July 18, 2024.

Mr. Frankola is a highly accomplished technology executive with more than three decades of leadership and operational experience. He most recently served as Chief Financial Officer of Cloudera, an enterprise data cloud company, and currently serves as a director on the Ansys, Inc. board. Mr. Beg currently serves as an Investment Partner at Prosus N.V., one of the world’s largest technology investors and operators, and is a proven leader at the intersection of technology and education.

“I am pleased to welcome Jim and Fahd to Skillsoft’s Board. We look forward to benefitting from their strategic and functional insights as we strengthen our go-to-market strategy, scale our AI-powered learning experiences and deliver greater value for customers and shareholders,” said Ron Hovsepian, Executive Chair, Skillsoft.

“As generative AI reshapes the workplace, organizations and people around the world are adapting to new ways of working that demand new skills,” said Mr. Frankola. “Skillsoft is fundamentally changing how these skills are measured, developed, and applied on the job. I am honored to join the Board at this exciting time as we usher in the future of learning.”

Mr. Beg said, “With innovative, AI-centric learning solutions, Skillsoft is poised to lead the global shift in talent development. I look forward to working closely with Ron, the executive team and the Board to accelerate the Company’s growth and deliver on the compelling opportunities ahead for near- and long-term value creation.” The Company noted that Lawrence Illg, who has served as a Skillsoft director since 2021, has stepped down from the Board, also effective July 18, 2024.

Mr. Hovsepian added, “Larry has been a long-serving and valued board member of Skillsoft since going public in June 2021. We have a deep appreciation for the excellent contributions he has made during his time on our Board.”

About Jim Frankola

Jim Frankola most recently served as Chief Financial Officer and a strategic advisor for Cloudera, an enterprise data cloud company, for more than a decade. Before joining Cloudera, he was Chief Financial Officer at Yodlee, a data aggregation and analytics platform, and at Ariba, a leading procurement and supply chain management technology provider.

Mr. Frankola currently serves on the board of Ansys, Inc. and as an advisor to early-stage artificial intelligence companies Vectara and Narada. Previously, he was on the boards of ActivIdentity Corporation and Cvent Holding Corp.

Mr. Frankola earned a Master's in International Business & Finance from NYU Stern School of Business and a BS in Accounting from Penn State University.

About Fahd Beg

Fahd Beg is an Investment Partner and part of the Investment Committee at Prosus N.V. and Naspers Ltd., a global consumer internet group and one of the world's largest technology investors and operators. He previously served as Group Chief Investment Officer and Chief Operating Officer of Prosus' Edtech, Food and Ecommerce segments and currently serves on the boards of several leading technology companies including Eruditus, iFood and Emag.

Mr. Beg has an MBA from Insead and a BA from McGill University.

About Skillsoft

Skillsoft (NYSE: SKIL) delivers transformative learning experiences that propel organizations and people to grow together. The Company partners with enterprise organizations and serves a global community of learners to prepare today's employees for tomorrow's economy. With Skillsoft, customers gain access to blended, multimodal learning experiences that do more than build skills, they grow a more capable, adaptive, and engaged workforce. Through a portfolio of best-in-class content, a platform that is personalized and connected to customer needs, world-class tech and a broad ecosystem of partners, Skillsoft drives continuous growth and performance for employees and their organizations by overcoming critical skill gaps and unlocking human potential.

Cautionary Notes Regarding Forward Looking Statements

This document includes statements that are, or may be deemed to be, "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which are intended to be covered by the safe harbors created by those laws. All statements, other than statements of historical facts, that address activities, events or developments that we expect or anticipate may occur in the future, including statements about the expected terms of directors, are forward-looking statements and may be based on current expectations, estimates or projections about our industry, management's beliefs or certain assumptions made by management. Also, when we use words such as "may", "will", "would", "anticipate", "believe", "estimate", "expect", "intend", "plan", "project", "forecast", "seek", "outlook", "target", "goal", "probably", or similar expressions, we are making forward-looking statements. Such statements are based upon the current beliefs and expectations of Skillsoft's management and are subject to significant risks and uncertainties, and we caution you against unduly relying on these forward-looking statements.

Factors that could cause or contribute to such differences include those described under "Risk Factors" in our Form 10-K for the fiscal year ended January 31, 2024, and subsequent periodic reports. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements included in our other periodic filings with the Securities and Exchange Commission. The Company disclaims any obligation to update any forward-looking statements contained herein, except as required by law.

Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be incorrect, and actual results or outcomes may vary materially from those projected in, or implied by, such forward-looking statements.



PRESS RELEASE

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