

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 2, 2026

YEXT, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation)

001-38056

20-8059722
(IRS Employer
Identification No.)

(Commission File Number)

61 Ninth Avenue
New York, NY 10011
(Address of principal executive offices, including zip code)

(212) 994-3900
(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:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---|-------------------|---|
| Common Stock, par value \$0.001 per share | YEXT | 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 2.02. Results of Operations and Financial Condition

On February 2, 2026, Yext, Inc. (the “Company” or “Yext”) issued a press release announcing that Michael Walrath, its Chief Executive Officer and Chairman of the Board of Directors, has withdrawn his previously announced non-binding proposal to acquire all outstanding shares of the Company not already owned by him at a price of \$9.00 per share in cash. The press release also announced the Company’s intention to repurchase \$150 million of its common stock through a self-tender offer.

Mr. Walrath also issued a letter to the Company’s employees.

Copies of the press release and the employee letter are attached hereto as Exhibits 99.1 and 99.2, respectively, and are incorporated herein by reference.

Additional Information Regarding the Tender Offer

This communication is for informational purposes only, is not a recommendation to buy or sell any shares of Yext’s common stock and does not constitute an offer to buy or the solicitation of an offer to sell any shares of Yext’s common stock. The tender offer described in this communication has not yet commenced, and there can be no assurances that the Company will commence the tender offer on the terms described in this Current Report on Form 8-K or at all. The tender offer will be made only pursuant to an offer to purchase, letter of transmittal and related materials that the Company expects to distribute to its stockholders and file with the Securities and Exchange Commission (the “SEC”) upon commencement of the tender offer. **SHAREHOLDERS AND INVESTORS SHOULD READ CAREFULLY THE OFFER TO PURCHASE, LETTER OF TRANSMITTAL AND RELATED MATERIALS BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION, INCLUDING THE VARIOUS TERMS OF, AND CONDITIONS TO, THE TENDER OFFER.** Once the tender offer is commenced, shareholders and investors will be able to obtain a free copy of the tender offer statement on Schedule TO, the offer to purchase, letter of transmittal and other documents that the Company expects to file with the SEC at the SEC’s website at www.sec.gov or by calling the Information Agent (to be identified at the time the offer is made) for the tender offer.

Forward-Looking Statements

This report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”) and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). You can identify forward-looking statements by the use of terminology such as “believe”, “expect”, “will”, “should,” “could”, “estimate”, “anticipate” or similar forward-looking terms. These forward-looking statements include, but are not limited to, statements regarding the effects and benefits of a potential tender offer, statements regarding Yext’s future prospects and the effect of AI on the industry, the structure, terms and timing of such tender offer, including any related debt financing, and statements regarding Yext’s expected financial performance. These forward-looking statements are based on management’s current expectations, estimates and projections, are not guarantees of future performance, and are subject to certain risks, uncertainties and other factors, some of which are beyond Yext’s control and are difficult to predict, including, but not limited to, the risk that required approvals for the potential tender offer are not obtained; uncertainties as to the timing and the ability to consummate the tender offer; and possible disruption related to such transactions to Yext’s current plans and operations. The forward-looking statements contained in this Current Report on Form 8-K are also subject to other risks and uncertainties, including those described in Yext’s Annual Report on Form 10-K for the period ended January 31, 2025, Yext’s most recent Quarterly Report on Form 10-Q and from time to time other filings with the SEC, which are available on the SEC’s website (<http://www.sec.gov>). Stockholders of Yext are cautioned not to place undue reliance on Yext’s forward-looking statements, which speak only as of the date such statements are made. Yext does not undertake any obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this filing, or to reflect the occurrence of unanticipated events.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

| Exhibit Number | Description |
|-----------------------|---|
| 99.1 | Press Release dated February 2, 2026 |
| 99.2 | Letter to Employees dated February 2, 2026 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document) |

SIGNATURES

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.

YEXT, INC.

By: /s/ Ho Shin
Ho Shin
EVP & General Counsel

Date: February 2, 2026

**Yext CEO Withdraws Non-Binding Acquisition Proposal;
Company Intends to Repurchase \$150 Million of Common Stock Through Self-Tender Offer**

NEW YORK -- (BUSINESS WIRE) -- February 2, 2026 -- Yext, Inc. (NYSE: YEXT), the leading brand visibility platform, today announced that Michael Walrath, its Chief Executive Officer and Chairman of the Board of Directors, has withdrawn his previously announced proposal to acquire all outstanding shares of the Company not already owned by him at a price of \$9.00 per share in cash. Mr. Walrath informed the Board of Directors that he would not be able to obtain the necessary financing at the price set forth in his proposal. Mr. Walrath further assured the Board of Directors that he remains committed to leading Yext as its Chief Executive Officer, and the Board of Directors remains confident in Mr. Walrath's ability to do so.

As previously announced in August 2025, Yext's Board of Directors formed a Special Committee of independent directors to evaluate Mr. Walrath's proposal, as well as any other strategic alternatives that may be available. In consultation with its financial and legal advisors, the Special Committee conducted a comprehensive review of a broad range of potential options to return capital to Yext's stockholders and made recommendations to the Board of Directors.

After extensive evaluation and deliberation, the Special Committee approved a "Dutch auction" self-tender of \$150 million of its common stock, with specific amount and pricing of the self-tender to be determined based on market conditions and stock prices at the time when the self-tender is launched. The self-tender is expected to commence in February 2026. Yext may draw on debt financing to fund the anticipated tender offer.

Mr. Walrath noted that "I am very bullish on the future of the Yext business as AI continues to re-write the rules of Brand Visibility and discovery. I also believe in our global team and am excited to continue to lead the Company as it executes its strategy."

The tender offer is expected to be subject to certain conditions, including a financing condition, each of which must be satisfied prior to the expiration time of the tender offer in order to ultimately consummate the tender offer. Further details on the self-tender will be included in filings with the SEC at the time of its commencement.

About Yext

Yext (NYSE: YEXT) is the leading brand visibility platform, built for a world where discovery and engagement happen everywhere - across AI search, traditional search, social media, websites, and direct communications. Powered by over 2 billion trusted data points and a suite of integrated products, Yext provides brands the clarity, control, and confidence to perform across digital channels. From real-time insights to AI-driven recommendations and execution at scale, Yext turns a brand's digital presence into a competitive advantage. Thousands of leading brands rely on Yext to stay visible, stay ahead, and grow. To learn more about Yext, visit Yext.com or follow us on LinkedIn and X.

Forward-Looking Statements

This press release includes "forward-looking statements" including, without limitation, statements regarding Yext's expectations, beliefs, intentions, or strategies regarding the future, including Yext's future prospects and the effect of AI on the industry, the effects, benefits, and challenges of a potential tender offer, statements regarding the structure, terms and timing of such tender offer, including any related debt financing, and statements regarding Yext's expected financial performance. You can identify forward-looking statements by the use of terminology such as "believe", "expect", "will", "should", "could", "estimate", "anticipate" or similar forward-looking terms. These statements are based upon current beliefs and are subject to many risks and uncertainties that could cause actual results to differ materially from these statements. The following factors, among others, could cause or contribute to such differences: the risk that required approvals for the potential tender offer are not obtained; uncertainties as to the timing and the ability to consummate the tender offer; possible disruption related to such transactions to Yext's current plans and operations; and other risks and uncertainties detailed in the periodic reports that Yext files with the SEC, including Yext's most recent Annual Report on Form 10-K and Quarterly Report on Form 10-Q filed with the SEC. All forward-looking statements are based on information available to Yext on the date hereof, and Yext assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Certain Information Regarding the Tender Offer

The description contained herein is for informational purposes only and is not a recommendation, an offer to buy or the solicitation of an offer to sell any shares of Yext's common stock. A tender offer for the outstanding shares of

Yext's common stock has not commenced. If a tender offer is commenced, if ever, Yext will file or cause to be filed a Tender Offer Statement on Schedule TO with the SEC. The Tender Offer Statement (including an Offer to Purchase, a related Letter of Transmittal and other tender offer documents) will contain important information that should be read carefully before any decision is made with respect to the tender offer. Those materials will be made available to Yext's stockholders at no expense to them through Yext's website at investors.Yext.com. In addition, those materials (and any other documents filed with the SEC) will be available at no charge on the SEC's website at www.sec.gov.

Subject: Important Company Update

Team,

This morning the company announced that I have formally ended my bid to take Yext private for \$9.00 per share. Since I sent my non-binding letter of interest August 18th, I have worked with numerous funding sources to secure financing for my bid. Given the material degradation in the enterprise value of our public software peers since August and the uncertainty in the view of funding sources as to the impact AI will have on software companies, it became clear to me that securing acceptable committed funding for my bid would be effectively impossible.

I started this process because I have tremendous conviction in the value of our business, the ability of this team to execute, and the value we are driving for our customers in a rapidly changing brand visibility landscape. Nothing about my conviction has changed over the last six months. In fact, I am more confident today that the “software is dead” thesis driving dislocation in the public markets is incorrect and overblown. You will hear a lot more from me and the leadership team on this during our FY27 kickoff activities in a few weeks. AI Search fragmentation is creating increased demand for our products, and accelerating our product delivery at the same time.

Today we are announcing a clear path forward for Yext as a public company, including repurchasing \$150 million of shares through a self tender for our stock. I firmly believe this is the best path forward for the company today, and I am committed to continuing to drive value for our customers, our shareholders and our team.

I have been delighted (but not surprised) at your ability to execute through the noise of this process, the negativity in the market, and a challenging environment. I’m proud of what we’ve accomplished as a team over the last six months, and the last four years. I have full confidence that we can continue to execute through whatever challenges we may encounter.

Most of all, I am really looking forward to spending more time with our customers, and our internal teams to supercharge our product, GTM and operational efforts. This process has been a distraction and a challenge, and you’ve embraced the challenge and proved your abilities over and over again. Thank you.

I’m excited to meet with all of you in a few weeks as we celebrate a strong FY26 and kick off FY27.

Mike