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) **April 23, 2024**

TACTILE SYSTEMS TECHNOLOGY, INC.

(Exact name of registrant as specified in its charter)

Delaware	**001-37799**	**41-1801204**
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

3701 Wayzata Blvd, Suite 300, Minneapolis, MN 55416
(Address of principal executive offices) (Zip Code)

(612) 355-5100
(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:

☐ 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	TCMD	The Nasdaq Stock Market LLC

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 April 23, 2024, Tactile Systems Technology, Inc. (the "Company," "we," "us" or "our") issued a press release disclosing its preliminary estimated revenue results for the fiscal quarter ended March 31, 2024. A copy of the press release is attached hereto as Exhibit 99.1.

In accordance with General Instruction B.2 of Form 8-K, the information in this Item 2.02, including Exhibit 99.1, shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in that filing.

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

On April 23, 2024, the Company announced that Daniel L. Reuvers has informed the Company's Board of Directors of his decision to retire as Chief Executive Officer, effective as of June 30, 2024, and that the Board of Directors has appointed Sheri L. Dodd as the Company's Chief Executive Officer, effective July 1, 2024 (the "Effective Date").

Ms. Dodd

Ms. Dodd has been a member of the Company's Board of Directors since January 1, 2021, and will remain on the Board following the Effective Date, assuming the Company's stockholders re-elect her as a director at the 2024 Annual Meeting of Stockholders to be held on May 8, 2024. Ms. Dodd is no longer a member of any of the committees of the Board, and William W. Burke has taken her place as a member of the Compliance and Reimbursement Committee.

Ms. Dodd, age 58, most recently served as President of Medtronic Canada at Medtronic, plc. Since joining Medtronic in March 2010, Ms. Dodd served as Vice President and General Manager of Medtronic Care Management Services, Vice President and General Manager of Non-intensive Diabetes Therapies and Vice President for Global health economics, reimbursement & policy and global clinical research across the Medtronic cardiovascular portfolio. From November 1997 until March 2010, Ms. Dodd held various positions in the pharma and medical devices divisions with Johnson & Johnson, most recently as vice president of health economics and reimbursement for Ethicon, Inc. Ms. Dodd also served as an outcomes researcher with Orthopedic Surgeons, plc from January 1995 until November 1997. From May 1988 until September 1993, Ms. Dodd served as a project coordinator with the World Health Organization.

There are no arrangements or understandings between Ms. Dodd and any other persons pursuant to which she was appointed our Chief Executive Officer. There are no family relationships between Ms. Dodd and any of our directors or executive officers, and Ms. Dodd does not have any direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

Ms. Dodd and the Company entered into an offer letter dated April 23, 2024. In addition, the Compensation and Organization Committee of the Board of Directors approved Ms. Dodd's initial compensation as Chief Executive Officer as follows:

- An initial annual base salary of $650,000 per year.
- Ms. Dodd will be eligible to receive an annual cash bonus under the Company's management incentive plan in a target amount equal to 90% of her actual base salary earned for 2024.
- Ms. Dodd will receive equity awards under our 2016 Equity Incentive Plan, to be granted on the second business day following our release of earnings for the second fiscal quarter of 2024:
    - a grant of restricted stock units ("RSUs") with a value of $875,000, which RSUs will vest in thirds over the first three anniversaries of the date of grant; and

- a grant of performance stock units ("PSUs") with a value of $850,000, which PSUs will be earned and vested over three years consistent with the PSUs granted to the Company's other executive officers in 2024.

- Ms. Dodd will be entitled to participate in all employee benefit plans and programs to the extent that she meets the eligibility requirements for each individual plan or program.

- Ms. Dodd will enter into our standard Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement (the "Restrictive Covenants Agreement"), and then become a participant in our Executive Employee Severance Plan (the "Executive Severance Plan") at the Chief Executive Officer level of benefits.

A copy of the offer letter and the form Restrictive Covenants Agreement are filed as Exhibit 10.1 and Exhibit 10.2, respectively, to this report and are incorporated herein by reference. A summary of the Executive Severance Plan is included in our Proxy Statement for our 2024 Annual Meeting of Stockholders, which was filed with the Securities and Exchange Commission on March 27, 2024 under "Executive Compensation – Potential Payments Upon Termination or Change in Control – Severance Plan." The Executive Severance Plan was filed as Exhibit 10.2 to our Quarterly Report on Form 10-Q filed November 5, 2018 and is incorporated herein by reference as Exhibit 10.3.

Mr. Reuvers

In connection with Mr. Reuvers' planned retirement, the Company and Mr. Reuvers entered into a Transition Letter Agreement, dated as of April 23, 2024 (the "Transition Agreement"). The Transition Agreement provides that Mr. Reuvers will continue to serve as the Company's Chief Executive Officer through June 30, 2024, with the same compensatory and other terms as are currently in effect. However, as a result of Mr. Reuvers' voluntary retirement, he will not be eligible to earn or receive any payment under the Company's annual executive bonus plan or any other form of cash incentive compensation for 2024, and his voluntary retirement will not make him eligible to receive any payments or benefits under the Executive Severance Plan or under any other Company severance plan or program.

The Transition Agreement provides that, effective on the Effective Date, Mr. Reuvers will continue to be employed by the Company as an Advisor to the Chief Executive Officer through March 31, 2025, which will be a non-executive role that includes providing transitional and operational assistance. In such role, Mr. Reuvers will be paid an annualized salary of $525,000, subject to applicable withholdings, and will not be eligible to earn or receive any form of cash incentive compensation for 2024 or any subsequent year or to receive any additional equity grants for 2024 or any subsequent year. The Transition Agreement also provides that if Mr. Reuvers becomes ineligible for continued medical, dental or vision coverage under the Company-sponsored plans, then the Company will pay the portion of the premium costs for such coverage under COBRA through the earlier of December 31, 2025 or the date he is no longer eligible to continue COBRA coverage.

Following the Effective Date, Mr. Reuvers will remain on the Board, assuming the Company's stockholders re-elect him as a director at the 2024 Annual Meeting of Stockholders to be held on May 8, 2024. The Transition Agreement provides that Mr. Reuvers will not receive any compensation for his Board service through the 2025 Annual Meeting of Stockholders or any subsequent period that he remains employed by the Company.

The Transition Agreement also provides that the equity awards currently held by Mr. Reuvers will continue to be governed by the terms and conditions set forth in the applicable award agreements, including that his equity awards will remain outstanding and continue to vest through the end of his employment or other service with the Company.

The foregoing summary of the Transition Agreement does not purport to be complete and is qualified in its entirety by reference to the full text of the Transition Agreement, a copy of which is filed as Exhibit 10.4 to this report and is incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On April 23, 2024, the Company issued a press release related to the transition discussed in Item 5.02 above. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in Exhibit 99.1 shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933 or the Securities Exchange Act of 1934, except as shall be expressly set forth by specific reference in that filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

EXHIBIT INDEX

Exhibit No.	Description
10.1	Offer Letter between Sheri L. Dodd and Tactile Systems Technology, Inc. dated April 23, 2024
10.2	Form of Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement
10.3	Tactile Systems Technology, Inc. Executive Employee Severance Plan (incorporated herein by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q filed November 5, 2018)
10.4	Transition Letter Agreement between Daniel L. Reuvers and Tactile Systems Technology, Inc. dated April 23, 2024
99.1	Press Release dated April 23, 2024
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.

TACTILE SYSTEMS TECHNOLOGY, INC.

Date: April 23, 2024

By: /s/ *Elaine M. Birkemeyer*
Elaine M. Birkemeyer
Chief Financial Officer

Exhibit 10.1

April 23, 2024

Sheri Dodd (By E-mail)

Dear Sheri:

We are pleased to offer you the full-time position as Chief Executive Officer at Tactile Systems Technology, Inc. (the "Company"). Your employment start date is June 30, 2024, and you will become the Company's Chief Executive Officer and Assistant Secretary effective July 1, 2024. This employment offer is conditioned on you countersigning and returning this conditional employment offer letter, the satisfactory completion of a background check and on you signing and returning the enclosed Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement on or before your employment start date. In addition, you will be required to provide the Company with required valid documents for Employment Eligibility Verification (I-9 form) within three days after your employment start date as required by the Immigration Reform and Control Act of 1986.

You will be a full-time exempt employee reporting to the Company's Board of Directors (the "Board") and the Compensation & Organization Committee of the Board will determine your compensation. You will not be required to relocate your personal residence to be near the Company's corporate headquarters, but your duties and responsibilities will require regular travel, including working from the Company's corporate headquarters and other locations as appropriate. You will be reimbursed for business-related expenses in accordance with the Company's relevant expense reimbursement policies and practices.

You will be eligible for health and welfare benefits on the first of the month following your employment start date. You will receive information on the insurance plans and enrollment materials on your first day of employment. Other benefits for which you may be eligible, including but not limited to 401(k) and Employee Stock Purchase Plan, will be addressed in the Company's Employee Handbook and/or during your new hire orientation. The company's benefit plans and programs may change from time to time and the company provides no assurance as to the adoption or continuation of any particular employee benefit plan or program.

You also are eligible for time away benefits including Reasonable Time Off, Jury Duty, Parental and Bereavement. The terms of use for your leave benefits are available to review in the Company's Employee Handbook.

Please sign and return this offer letter to confirm your acceptance of this offer of employment with the Company. By signing below, you confirm that you do not have any type of written or oral non-solicitation or non-competition agreement, or any other agreement, which would prevent you from accepting or performing services for the Company. You agree that you will not use or disclose confidential information obtained from previous employers during your employment with the Company, unless the information is publicly known or your previous employers have represented to you that you are entitled to use or disclose the information.

As you know, the Company offers a great culture and wonderful opportunities to expand your expertise. It is a very exciting time for our entire organization, and we are happy that you have chosen to be a part of it!

Sincerely,

/s/ William W. Burke

William W. Burke
Chair, Board of Directors

/s/ Elaine Birkemeyer

Elaine Birkemeyer
Chief Financial Officer

Enclosure: Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement

Acknowledged and Agreed To:

/s/ Sheri Dodd
Sheri Dodd

Date: April 23, 2024

Exhibit 10.2

TACTILE SYSTEMS TECHNOLOGY, INC.
CONFIDENTIALITY, ASSIGNMENT OF INTELLECTUAL PROPERTY AND RESTRICTIVE COVENANTS AGREEMENT

This Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement (together with Exhibit A and Exhibit B, this "**Agreement**"), entered into effective [_____], 20[__] (the "**Effective Date**"), is intended to formalize in writing certain understandings and procedures which are and will be in effect during the time [_____] ("**Employee**") is employed by Tactile Systems Technology, Inc., a Delaware corporation (the "**Company**"). In consideration of employment by the Company, the compensation and benefits Employee receives in connection with such employment, Company providing Employee with access to Company Proprietary Information, and other good and valuable consideration, Employee and Company agree as follows (as modified by Exhibit A):

1. At-Will Employment; No Conflict. Employee will perform for the Company such duties as may be designated by the Company from time to time. Employee agrees that Employee's employment with the Company is for no specified term and may be terminated by the Company at any time, with or without cause, and with or without notice. Similarly, Employee may terminate employment with the Company at any time, with or without cause and with or without notice. During Employee's period of employment by the Company, Employee will devote Employee's best efforts to the interests of the Company and will not engage in other employment or in any activities determined by the Company to be detrimental to the best interests of the Company without the prior written consent of the Company.

2. Prior Work. All previous work, if any, done by Employee for the Company relating in any way to the conception, design, development or support of products for the Company is the property of the Company.

3. Proprietary Information. Employee's employment creates a relationship of confidence and trust in the Employee for the benefit of the Company with respect to any information:

    a. Applicable to the business of the Company, including the development, sale, service, or distribution of medical devices to treat lymphedema patients or any other business applicable to the Company or its Affiliates (as defined below); or

    b. Applicable to the business of any client or customer of the Company, which may be disclosed to Employee by the Company or by any client or customer of the Company or learned by Employee in such context during the period of Employee's employment.

All of such information has commercial value in the business in which Company is engaged and is referred to as "**Company Proprietary Information**" in this Agreement. By way of illustration, but not limitation, Company Proprietary Information includes trade secrets, any and all technical and non-technical information including patent, copyright, trade secret, and proprietary information, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, software programs, software source documents, and formulae related to the current, future and proposed products and services of Company, and includes, without limitation, its respective information concerning research, experimental work, development, design details and specifications, engineering, financial information, procurement requirements, purchasing manufacturing, customer lists, business forecasts, sales and merchandising and marketing plans and information. Employee acknowledges that the above-described knowledge and information constitutes a unique and valuable asset of the Company and represents a substantial investment of time and expense by the Company, and that any disclosure or other use of such knowledge or information other than for the sole benefit of the Company or its Affiliates would be wrongful and would cause irreparable harm to the Company. Employee will refrain from intentionally committing any acts that would materially reduce the value of such knowledge or information to the Company or its Affiliates. Company Proprietary Information shall not include information that is generally available to and known by the public, provided that such disclosure to the public is through no direct or indirect fault of Employee or person(s) acting on Employee's behalf.

As used in this Agreement, "**Third Party Proprietary Information**" includes proprietary or confidential information of any third party who may disclose such information to Company or Employee in the course of Company's business.

As used in this Agreement, "**Affiliates**" includes the Company and each corporation, partnership, or other entity which controls the Company, is controlled by the Company, OR is under common control with the Company (in each case "**control**" meaning the direct or indirect ownership of 50% or more of all outstanding equity interests).

4. Nondisclosure of Proprietary Information. All Company Proprietary Information is the sole property of the Company, its assigns, and the Company, its assigns and its customers will be the sole owner of all patents, copyrights, maskworks, trade secrets and other rights in connection therewith. Employee hereby assigns to the Company any rights Employee may have or acquire in such Company Proprietary Information. At all times, both during Employee's employment by the Company and after termination of such employment, Employee will keep in confidence and trust all Company and Third Party Proprietary Information, and Employee will not use or disclose any Company or Third Party Proprietary Information or anything directly relating to it without the written consent of the Company, except as may be necessary in the ordinary course of performing Employee's duties as an employee of the Company. Notwithstanding the foregoing, it is understood that, at all such times, Employee is free to use information which is generally known in the trade or industry not as a result of a breach of this Agreement. Employee understands and agrees that Employee's obligations under this Agreement to maintain the confidentiality of the Company's confidential information are in addition to any obligations of Employee under applicable statutory or common law.

Outside of employment by the Company and after termination of employment with Company, Employee may use the general skill, knowledge, know-how and experience acquired during employment with the Company, provided that such use (1) does not relate (a) directly to the business of the Company or (b) to the Company's actual or demonstrably anticipated research or development, (2) does not result from any work performed by Employee for the Company, or (3) is required to be disclosed by law or legal process. In addition, the foregoing obligations of confidentiality shall not apply to any knowledge or information that (i) is now or subsequently becomes generally publicly known, other than as a direct or indirect result of the breach of this Agreement, (ii) is independently made available to Employee in good faith by a third party who has not violated a confidential relationship with the Company or its Affiliates, or (iii) is required to be disclosed by law or legal process. In addition, notwithstanding any other language in this Agreement, nothing in this Section 4 or otherwise in this Agreement is intended to prohibit Employee from providing information to a governmental agency, participating in an investigation or proceeding conducted by a governmental agency, or discussing or disclosing terms and conditions of employment or otherwise exercising any rights Employee has under Section 7 of the National Labor Relations Act.

5. Defend Trade Secrets Act. Employee understands that pursuant to the Defend Trade Secrets Act of 2016 ("**DTSA**"), Employee shall not be held criminally, or civilly, liable under any federal or state trade secret law for disclosing a trade secret that is made in confidence either directly or indirectly to a federal, state, or local government official, or an attorney, for the sole purpose of reporting or investigating a violation of law. Moreover, Employee understands that Employee may disclose trade secrets in a complaint or other document filed in a lawsuit or other proceeding if such filing is made under seal. If Employee files a lawsuit alleging retaliation by the Company for reporting a suspected violation of the law Employee may disclose the trade secret to Employee's attorney and use the trade secret in the court proceeding, provided Employee files any document containing the trade secret under seal and does not disclose the trade secret, except pursuant to court order. **Employee understands that any unauthorized disclosure of the Company's trade secrets that is not properly made under the DTSA can subject Employee to severe criminal and civil penalties**.

6. Return of Materials. Upon termination of Employee's employment or at any time upon the Company's request, Employee will promptly deliver to the Company any and all Company and Affiliate records and any and all Company and Affiliate property in Employee's possession or under Employee's control, including without limitation manuals, books, blank forms, documents, letters, memoranda, notes, notebooks, reports, printouts, computer disks, computer tapes, source codes, data, tables or calculations and all copies thereof, documents that in whole or in part contain any trade secrets or confidential, proprietary or other secret information of the Company or its Affiliates, or any Third Party Proprietary Information, and all copies thereof, and keys, access cards, access codes, passwords, credit cards, personal computers, telephones and other electronic equipment belonging to the Company or its Affiliates.

7. Inventions, Ideas, and Expressions of Ideas. As used in this Agreement, the term "**Inventions, Ideas, and Expression of Ideas**" means any and all new or useful art, discovery, improvement, technical development, or invention whether or not patentable, and all related know-how, designs, maskworks, trademarks, formulae, processes, manufacturing techniques, trade secrets, ideas, artwork, software or other copyrightable or patentable works.

8. Disclosure of Prior Inventions. Employee has identified on Exhibit B all Inventions, Ideas, and Expressions of Ideas relating in any way to the Company's business or demonstrably anticipated research and development that were made by Employee prior to employment with the Company ("**Prior Inventions, Ideas, and Expressions of Ideas**"), and Employee represents that such list is complete. Employee represents that Employee has no rights in any such Inventions, Ideas, and Expressions of Ideas other than those Prior Inventions, Ideas, and Expressions of Ideas specified in Exhibit B. If there is no such list on Exhibit B, Employee represents that Employee has made no such Prior Inventions, Ideas, and Expressions of Ideas at the time of signing this Agreement.

9. Ownership of Company Inventions; License of Prior Inventions. Employee acknowledges that all original works of authorship that are made by Employee (solely or jointly with others) within the scope of employment and that are protectable by copyrights are "works made for hire" as that term is defined in the United States Copyright Act (17 USA 101). Employee hereby agrees promptly to disclose and describe to the Company, and hereby assigns and agrees to assign to the Company or its designee, Employee's entire right, title, and interest in and to all Inventions, Ideas, and Expressions of Ideas and any associated intellectual property rights that Employee may solely or jointly conceive, develop or reduce to practice during the period of employment with the Company (a) that relate at the time of conception or reduction to practice of the invention to the Company's business or actual or demonstrably anticipated research or development, or (b) that were developed on any amount of the Company's time or with the use of any of the Company's equipment, supplies, facilities or trade secret information, or (c) that resulted from any work Employee performed for the Company ("**Company Inventions**"). Employee agrees to grant the Company or its designees a royalty free, irrevocable, worldwide license (with rights to sublicense through multiple tiers of distribution) to practice all applicable patent, copyright and other intellectual property rights relating to any Prior Inventions, Ideas, and Expressions of Ideas that Employee incorporates, or permits to be incorporated, in any Company Inventions. Notwithstanding the foregoing, Employee agrees that Employee will not incorporate, or permit to be incorporated, such Prior Inventions, Ideas, and Expressions of Ideas in any Company Inventions without Company's prior written consent.

10. Future Inventions. Employee recognizes that Company Inventions or Company Proprietary Information relating to Employee's activities while working for the Company and conceived or made by Employee, alone or with others, within one year after termination of employment may have been conceived in significant part while employed by the Company. Accordingly, Employee agrees that such post-employment inventions and proprietary information will be presumed to have been conceived during employment with the Company and are to be assigned and are hereby assigned to the Company unless and until Employee has established the contrary.

11. Cooperation in Perfecting Rights to Inventions.

a. Employee agrees to perform, during and after employment, all acts deemed necessary or desirable by the Company to permit and assist it, at its expense, in obtaining and enforcing the full benefits, enjoyment, rights and title throughout the world in the Inventions, Ideas, and Expressions of Ideas hereby assigned to the Company. Such acts may include, but are not limited to, execution of documents and assistance or cooperation in the registration and enforcement of applicable patents, copyrights, maskworks or other legal proceedings.

b. In the event that the Company is unable for any reason to secure my signature to any document required to apply for or execute any patent, copyright, maskwork or other applications with respect to any Inventions, Ideas, and Expressions of Ideas (including improvements, renewals, extensions, continuations, divisions or continuations in part thereof), Employee hereby irrevocably designates and appoints the Company and its duly authorized officers and agents as Employee's agents and attorneys-in-fact to act for and on my behalf and instead of Employee, to execute and file any such application and to do all other lawfully permitted acts to further the prosecution and issuance of patents, copyrights, maskworks or other rights thereon with the same legal force and effect as if executed by Employee.

12. Agreement Not to Compete. During Employee's employment with the Company or any Affiliates of the Company and for a period of twelve (12) consecutive months from and after the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, directly or indirectly, engage in any business, in the United States or in any other location in which the Company is then doing business (the "**Restricted Territory**"), for the development, sale, service, or distribution of medical devices to treat lymphedema patients or any similar business that is competitive with the businesses of the Company or its Affiliates, including without limitation as a proprietor, principal, agent, partner, officer, director, stockholder, employee, member of any association, consultant or otherwise. Ownership by Employee, as a passive investment, of less than 2.5% of the outstanding shares of capital stock of any corporation listed on a national securities exchange or publicly traded in the over-the-counter market shall not constitute a breach of this Section 12.

13. Agreement Not to Solicit or Hire. During Employee's employment with the Company or any Affiliates of the Company and for a period of twelve (12) consecutive months from and after the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, except on behalf of the Company, directly or indirectly, solicit, hire or engage any person who is then an employee or contractor of the Company or who was an employee of the Company at any time during the six (6) month period immediately preceding Employee's termination of employment, in any manner or capacity, including without limitation as a proprietor, principal, agent, partner, officer, director, stockholder, employee, member of any association, consultant or otherwise, or otherwise directly or indirectly request, advise or induce any then current employee or contractor of the Company to terminate or otherwise adversely change its relationship with the Company.

14. Agreement Not to Solicit. During Employee's employment with the Company or any Affiliates of the Company and for a period of twelve (12) consecutive months from and after the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, except on behalf of the Company, directly or indirectly, in any manner or capacity, including without limitation a proprietor, principal, agent, partner, officer, director, stockholder, employee, member of any association, consultant or otherwise, in the Restricted Territory: (i) call on or solicit any customers of the Company, including but not limited to any customers of the Company with which Employee had contact during the then-prior twenty-four (24) month period or about which Employee had Confidential Information, for the purpose of marketing or selling any products or services competitive with or otherwise substantially similar to the then-current businesses of the Company, or for the purpose of diverting any business away from the Company; (ii) persuade or attempt to persuade, or induce or attempt to induce, any actual or prospective customer, client, vendor, service provider, supplier, contractor or any other person having business dealings with the Company to cease doing business or otherwise transacting business with the Company or to reduce the amount of business it conducts or will conduct with the Company; (iii) call on or solicit any suppliers or vendors of the Company in any manner adverse to the Company's business interests; (iv) accept business from any actual or prospective customer, client, vendor, service provider, supplier, contractor or any other person having business dealings with the Company; or (v) otherwise disrupt, damage or interfere in any manner with the relationship between the Company and any of their actual or prospective customers, clients, vendors, service providers, or suppliers.

15. Acknowledgment. Employee hereby acknowledges that the provisions of Sections 12, 13, and 14 are reasonable and necessary to protect the legitimate business interests of the Company and that the non-competition and non-solicitation provisions of this Agreement contain reasonable limitations as to time and scope of activities to be restrained, and do not impose a greater restraint than is necessary to protect the trade secrets, confidential information, goodwill and other legitimate business interests of the Company. Employee further acknowledges that this Agreement is designed to protect the Company's legitimate business interests, including without limitation the misuse or inappropriate disclosure of the Company's trade secrets and confidential information, without unreasonably restricting Employee's ability to work elsewhere if Employee's employment relationship or association with the Company ends, and that there are employment opportunities outside the scope of the restrictions in this Agreement that exist and remain available to Employee, and that Employee's skill sets are transferable to other industries and businesses not in competition with the Company.

16. Blue Pencil Doctrine. To the except permitted by applicable law, if the duration of, the scope of or any business activity covered by any provision of Sections 12, 13, and 14 is in excess of what is determined to be valid and enforceable under applicable law, such provision will be construed to cover only that duration, scope or activity that is determined to be valid and enforceable. Employee hereby acknowledges that these sections will be given the construction that renders their provisions valid and enforceable to the maximum extent, not exceeding their express terms, possible under applicable law.

17. No Violation of Rights of Third Parties. Employee agrees that performance of all the terms of this Agreement and as an employee of the Company does not and will not breach any agreement to keep in confidence proprietary information, knowledge or data acquired by Employee prior to employment with the Company, and Employee will not disclose to the Company, or induce the Company to use, any confidential or proprietary information or material belonging to any previous employer. Employee further represents Employee is not a party to any other agreement that will interfere with Employee's full compliance with this Agreement. Employee agrees not to enter into any agreement, whether written or oral, in conflict with the provisions of this Agreement.

18. Survival. This Agreement (a) will survive Employee's employment by the Company, (b) does not in any way restrict Employee's right or the right of the Company to terminate Employee's employment at any time, for any reason or for no reason, (c) inures to the benefit of successors and assigns of the Company, and (d) is binding upon Employee's heirs and legal representatives.

19. Post-Employment Disclosure. Employee agrees to disclose promptly in writing to the Company all Inventions, Ideas, and Expressions of Ideas made or conceived by the Employee during the term of employment by the Company and for one year thereafter, whether or not Employee believes such Inventions, Ideas, and Expressions of Ideas are subject to this Agreement, to permit a determination by the Company as to whether or not the Inventions, Ideas, and Expressions of Ideas are the property of the Company.

20. Injunctive Relief. Employee acknowledges that a breach of any of the promises or agreements contained herein will result in irreparable and continuing damage to the Company for which there will be no adequate remedy at law, and the Company shall be entitled to injunctive relief and/or a decree for specific performance, and such other relief as may be proper (including monetary damages if appropriate).

21. Notices. Any notice required or permitted by this Agreement must be in writing and must be delivered as follows with notice deemed given as indicated: (i) by personal delivery when delivered personally; (ii) by overnight courier upon written verification of receipt; (iii) by telecopy or facsimile transmission upon acknowledgement of receipt of electronic transmission; or (iv) by certified or registered mail, return receipt requested, upon verification of receipt. Notices to Employee may be sent to the most recent address of Employee in the Company's records or such other address as Employee may specify in writing. Notices to the Company will be sent to the Company's Chief Executive Officer at 3701 Wayzata Blvd, Suite 300, Minneapolis, MN 55416 USA or to such other address as the Company may specify in writing.

22. Notice to Employee from Company. This Agreement does not apply to an invention for which no equipment, supplies facility or trade secret information of the employer was used, and which was developed entirely on the employee's own time, and (1) which does not relate (a) directly to the business of the employer or (b) to the employer's actual or demonstrably anticipated research or development, or (2) which does not result from any work performed by the employee for the employer.

23. Governing Law. Subject to Exhibit A, this Agreement will be governed in all respects by the laws of the United States of America and by the laws of the State of Delaware, without regards to the conflict of laws provisions thereof.

24. Jurisdiction and Venue. Subject to Exhibit A, Employee and the Company consent to jurisdiction of the courts of the State of Delaware and/or the federal courts, District of Delaware, for the purpose of resolving all issues of law, equity, or fact, arising out of or in connection with this Agreement. Any action involving claims of a breach of this Agreement must be brought in such courts. Each party consents to personal jurisdiction over such party in the state and/or federal courts of Delaware and hereby waives any defense of lack of personal jurisdiction. Venue, for the purpose of all such suits, will be in New Castle County, State of Delaware.

25. Severability. Subject to Section 16, to the extent that any portion of any provision of this Agreement is held invalid or unenforceable, it will be considered deleted herefrom and the remainder of such provision and of this Agreement will be unaffected and will continue in full force and effect.

26. Waiver. The waiver by the Company of a breach of any provision of this Agreement by Employee will not operate or be construed as a waiver of any other or subsequent breach by Employee.

27. Amendments. No amendment or modification of this Agreement will be deemed effective unless made in writing and signed by the parties hereto.

28. Assignment. This Agreement will not be assignable, in whole or in part, by either party without the prior written consent of the other party, except that the Company may, without the consent of Employee, assign its rights and obligations under this Agreement (1) to an Affiliate or (2) to any corporation or other person or business entity to which the Company may sell or transfer all or substantially all of its assets.

29. Entire Agreement. This Agreement represents the entire understanding of the parties with respect to the subject matter of this Agreement and supersedes all previous understandings, written or oral. This Agreement may be amended or modified only with the written consent of both Employee and the Company. No oral waiver, amendment or modification shall be effective under any circumstances whatsoever.

30. Counterparts. This Agreement may be executed by facsimile or electronic signature and in any number of counterparts, and such counterparts executed and delivered, each as an original, will constitute but one and the same instrument.

31. Captions and Headings. The captions and section or paragraph headings used in this Agreement are for convenience of reference only and will not affect the construction or interpretation of this Agreement or any of the provisions hereof.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed and delivered as of the Effective Date first above written.

COMPANY

By: _____
Name:
Title:

EMPLOYEE

_____

EXHIBIT A TO
CONFIDENTIALITY, ASSIGNMENT OF INTELLECTUAL PROPERTY AND RESTRICTIVE COVENANTS AGREEMENT

STATE LAW MODIFICATIONS

The purpose of this Exhibit A to the Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement (the "**Agreement**") is to modify certain terms of the Agreement while Employee is providing services to the Company (as defined in the Agreement) in certain states as described below.

The Agreement remains in effect and applies to Employee while Employee is employed by the Company or any of its Affiliates. However, if Employee is employed by the Company or any of its Affiliates in one of the states listed below, the provisions for that state modify the Agreement as indicated, but only while Employee remains employed by the Company or any of its Affiliates in that state or territory or as otherwise provided by applicable law. If, at any time, Employee is relocated by the Company or any of its Affiliates to another state, then this Agreement's provisions for the new location will apply, instead of the provisions for Employee's former location.

If no specific modifications are listed for the state in which Employee is employed, this Exhibit A does not apply. For purposes of this Exhibit A, Employee is employed in only one state at any given time.

CALIFORNIA

While Employee is employed by the Company or any of its Affiliates in California, Section 7 (Inventions, Ideas, and Expressions of Ideas) shall not apply to any inventions that qualify under the following:

> Any provision in an employment agreement which provides that an employee shall assign, or offer to assign, any of his or her rights in an invention to his or her employer shall not apply to an invention that the employee developed entirely on his or her own time without using the employer's equipment, supplies, facilities, or trade secret information except for those inventions that either: (1) relate at the time of conception or reduction to practice of the invention to the employer's business, or actual or demonstrably anticipated research or development of the employer; or (2) result from any work performed by the employee for the employer. To the extent a provision in an employment agreement purports to require an employee to assign an invention otherwise excluded from being required to be assigned under California Labor Code Section 2870(a), the provision is against the public policy of this state and is unenforceable.

While Employee is employed by the Company or any of its Affiliates in California, Section 4 (Nondisclosure of Proprietary Information) shall not be applied in a manner that prohibits Employee from disclosing any factual information related to a claim filed in a civil action or a charge filed with a governmental agency as specifically permitted under Section 1001 of the California Code of Civil Procedure, or from discussing or disclosing information about unlawful acts in the workplace such as harassment or discrimination or any other conduct that Employee has reasonable cause to believe is unlawful as specifically permitted under Section 12964.5 of the California Government Code.

While Employee is employed by the Company or any of its Affiliates in California, disregard Section 12 (Agreement Not to Compete) with respect to any restriction after Employee's employment with the Company ends for any reason.

While Employee is employed by the Company or any of its Affiliates in California, the below replaces Section 13 (Agreement Not to Solicit or Hire) in its entirety:

> 13. Agreement Not to Solicit or Hire. During Employee's employment with the Company or any Affiliates of the Company and for a period of twelve (12) consecutive months from and after the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, except on behalf of the Company, directly or indirectly, solicit or otherwise directly or indirectly request, advise or induce any then current employee or contractor of the Company to terminate or otherwise adversely change its relationship with the Company.

While Employee is employed by the Company or any of its Affiliates in California, the below replaces Section 14 (Agreement Not to Solicit) in its entirety:

> 14. Agreement Not to Solicit. During Employee's employment with the Company or any of its Affiliates, Employee will not, except on behalf of the Company, directly or indirectly, solicit or accept business from any current customer, supplier or other business contact of the Company. After the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, directly or indirectly, individually or as a participant with any other person or company, or on behalf of myself or any third party: (i) solicit or accept business from any current or potential customer, supplier or other business contact of the Company, or (ii) interfere with the relationship between the Company or any current or potential customer, supplier or other business contact of the Company in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any of its Affiliates, in any case if, in so doing, Employee accesses, uses or discloses any Company Proprietary Information. Employee acknowledges and agrees that the names and addresses of the Company's and its Affiliates' customers, suppliers or other business contacts, and all other confidential information related to them, including their buying and selling habits and special needs, whether created or obtained by, or disclosed to Employee during Employee's employment, constitute Company Proprietary Information.

While Employee is employed by the Company or any of its Affiliates in California, disregard Section 23 (Governing Law) and Section 24 (Jurisdiction and Venue). These sections do not apply.

COLORADO

While Employee is employed by the Company in Colorado, this Agreement—including but not limited to Section 4 (Nondisclosure of Proprietary Information)—shall not be applied in a manner that prohibits Employee from discussing or disclosing, either orally or in writing, information or underlying facts of any alleged discriminatory or unfair employment practice, or any other conduct as specifically permitted under Colorado Revised States Section 34-34-407.

While Employee is employed by the Company or any of its Affiliates in Colorado, disregard Section 23 (Governing Law) and Section 24 (Jurisdiction and Venue). These sections do not apply.

DISTRICT OF COLUMBIA

While Employee is employed by the Company or any of its Affiliates in the District of Columbia, disregard Section 12 (Agreement Not to Compete). This section does not apply.

ILLINOIS

While Employee is employed by the Company or any of its Affiliates in Illinois, the below shall replace the second paragraph of this Agreement in its entirety:

> In consideration of employment by the Company, and as a condition of Employee's initial employment the Company, the compensation and benefits Employee will earn in connection with such employment, the Company providing Employee with access to Company Proprietary Information (as defined in Section 3 below), and other good and valuable consideration, including, a one-time payment in the amount of $500.00, less applicable withholdings, the sufficiency and receipt of which Employee acknowledges is adequate consideration as required under 820 ILCS 90/15, Employee and Company agree as follows and as modified in the Exhibits:

While Employee is employed by the Company or any of its Affiliates in Illinois, the following section is added to the Agreement as Section 32:

> 32. Notice. Employee understands and acknowledges that Employee is hereby being advised by the Company to consult with an attorney prior to signing this Agreement. Employee's decision whether to sign this Agreement is Employee's voluntary decision and made with full knowledge that the Company has advised Employee to consult with an attorney. Employee understands that Employee has 14 calendar days from the date Employee receives this Agreement to consider whether Employee wishes to sign this Agreement. If Employee signs this Agreement before the end of the 14-day period, it will be Employee's voluntary decision to do so because Employee has decided that Employee does not need any additional time to decide whether to sign this Agreement. Employee also agrees that any changes made to this Agreement before Employee signs it, whether material or immaterial, will not restart the 14-day period.

LOUISIANA

If Employee is employed by the Company or any of its Affiliates in Louisiana, the following shall replace the "**Restricted Territory**" definition in Sections 12 (Agreement Not to Compete) and 14 (Agreement Not to Solicit):

> "**Restricted Territory**" means any municipality or parish in which Employee performed services for the Company during Employee's employment with the Company.

MASSACHUSETTS

If Employee is a resident or employed by the Company or any of its Affiliates in Massachusetts, the below shall replace the second paragraph of this Agreement in its entirety:

> In consideration of employment by the Company, and as a condition of Employee's initial employment the Company, the compensation and benefits Employee will earn in connection with such employment, the Company providing Employee with access to Company Proprietary Information (as defined in Section 3 below), and other good and valuable consideration, including, a one-time payment in the amount of $500.00, less applicable withholdings, the sufficiency and receipt of which Employee acknowledges is independent from initial or continued employment, and that such consideration is mutually agreed by the parties as required under Mass. Gen. L. ch. 149 § 24L, Employee and Company agree as follows and as modified in the Exhibits:

If Employee is, and for at least 30 days immediately preceding the termination of Employee's employment with the Company or any of its Affiliates, a resident or employed in Massachusetts, the following replaces Section 23 (Governing Law) in its entirety:

> This Agreement will be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts, without giving effect to its laws pertaining to conflict of laws.

If Employee is, and for at least 30 days immediately preceding the termination of Employee's employment with the Company or any of its Affiliates, a resident or employed in Massachusetts, the following replaces Section 24 (Jurisdiction and Venue) in its entirety:

> The parties mutually agree that any litigation regarding the interpretation or enforcement of this Agreement shall be brought in the Business Litigation Section of the Superior Court of Suffolk County, Massachusetts, and Employee consents to the exercise of personal jurisdiction over Employee by that court. Employee agrees that the Business Litigation Section of the Superior Court of Suffolk County, Massachusetts shall be the exclusive forum for litigation regarding the interpretation or enforcement of this Agreement. By so agreeing, Employee understands that Employee is surrendering the right to commence litigation against the Company outside that court.

NORTH DAKOTA

While Employee is employed by the Company or any of its Affiliates in North Dakota, disregard Section 12 (Not to Compete) with respect to any restriction after Employee's employment with the Company ends for any reason. This section does not apply with respect to any restriction after Employee's employment with the Company ends for any reason.

OKLAHOMA

While Employee is employed by the Company or any of its Affiliates in Oklahoma, disregard Section 12 (Not to Compete) with respect to any restriction after Employee's employment with the Company ends for any reason. This section does not apply with respect to any restriction after Employee's employment with the Company ends for any reason.

OREGON

While Employee is employed by the Company or any of its Affiliates in Oregon, the following section is added to the Agreement as Section 32:

> 32. Notice. Employee understands and acknowledges that Employee is hereby being advised by the Company to consult with an attorney prior to signing this Agreement. Employee's decision whether to sign this Agreement is Employee's voluntary decision and made with full knowledge that the Company has advised Employee to consult with an attorney. Employee understands that Employee has 14 calendar days from the date Employee receives this Agreement to consider whether Employee wishes to sign this Agreement. If Employee signs this Agreement before the end of the 14-day period, it will be Employee's voluntary decision to do so because Employee has decided that Employee does not need any additional time to decide whether to sign this Agreement. Employee also agrees that any changes made to this Agreement before Employee signs it, whether material or immaterial, will not restart the 14-day period.

WASHINGTON

While Employee is employed by the Company or any of its Affiliates in Washington, disregard Section 23 (Governing Law) and Section 24 (Jurisdiction and Venue). These sections do not apply.

WISCONSIN

If Employee is employed by the Company or any of its Affiliates in Wisconsin, the following shall be added to the end of Section 13 (Agreement Not to Solicit or Hire):

> This covenant applies only to employees, officers, or consultants of the Company or its Affiliates with whom the Employee had Material Contact during the last two years of the Employee's employment with the Company or its affiliates. For the purposes of this Section 13, "**Material Contact**" means direct personal contact between the Employee and such employee, officer, or consultant of the Company or its Affiliates in the course of the performance of the Employee's job duties on behalf of the Company or its Affiliates.

If Employee is employed by the Company or any of its Affiliates in Wisconsin, the below shall replace Section 14 (Agreement Not to Solicit) in the entirety:

> 14. Agreement Not to Solicit. During Employee's employment with the Company or any Affiliates of the Company and for a period of twelve (12) consecutive months from and after the termination of Employee's employment, whether such termination is with or without cause, or whether such termination is at the instance of Employee or the Company, Employee will not, except on behalf of the Company, solicit or accept business from any current or potential customer, supplier or other business contact of the Company of which Employee serviced, solicited, or contacted in any way during Employee's employment with the Company or any Affiliates of the Company or about whom Employee had trade secret or Company Proprietary Information of, or interfere with the relationship between the Company or any of its Affiliates and any current or potential customer, supplier or other business contact of the Company in a manner that is detrimental to, or reasonably likely to be detrimental to, the legitimate business interests of the Company or any of its Affiliates.

EXHIBIT B TO
CONFIDENTIALITY, ASSIGNMENT OF INTELLECTUAL PROPERTY AND RESTRICTIVE COVENANTS AGREEMENT

LIST OF PRIOR INVENTIONS

Title	Date	Identifying Number or Brief Description

_____ **No inventions or improvements**

Signature of Employee:

_____

Print Name of Employee:

_____

Date: _____

Exhibit 10.4

April 23, 2024

Daniel Reuvers (By E-mail)

Dear Dan:

Thank you again for your thoughtful approach to your retirement from Tactile Systems Technology, Inc. (the "Company"). On behalf of the Company's entire Board of Directors (the "Board"), I extend the Board's sincere appreciation for your years of dedicated service to the Company and for working with the Board to develop a smooth transition for you and the Company.

The purpose of this letter agreement ("Agreement") is to formalize the terms of your retirement from the Company as its Chief Executive Officer effective as of June 30, 2024 (your "Retirement Date") and to confirm the terms of your continued employment and Board service with the Company after your Retirement Date.

CONTINUED SERVICE AS THE COMPANY'S CHIEF EXECUTIVE OFFICER

You hereby confirm that you will continue to serve as the Company's Chief Executive Officer, reporting to the Board, through your Retirement Date, subject to all of the same terms and conditions of your current at-will employment with the Company. This means that you will continue to receive your current base salary and remain eligible for all of the same employee benefits through your Retirement Date. You acknowledge and agree that as a result of your voluntary retirement, you will not be eligible to earn or receive any payment under the Company's annual executive bonus plan or any other form of cash incentive compensation for 2024. You also will continue to be a participant under the Company's Executive Employee Severance Plan through your Retirement Date. You further acknowledge and agree that your voluntary retirement from the Company does not make you eligible to receive any payments or benefits under the Company's Executive Employee Severance Plan or under any other Company severance plan or program, and that you will cease to be a participant under the Company's Executive Employee Severance Plan effective as of your Retirement Date.

You acknowledge and agree that you remain bound by the Confidentiality, Assignment of Intellectual Property and Restrictive Covenants Agreement entered into by and between you and the Company and effective as of June 8, 2020 (the "Restrictive Covenants Agreement"), a copy of which has been provided to you, and nothing in this Agreement is intended to alter the Restrictive Covenants Agreement.

EMPLOYMENT FOLLOWING YOUR RETIREMENT DATE

Subject to you remaining employed by the Company through your Retirement Date, commencing as of 12:01 a.m. following your Retirement Date, you will continue to be employed by the Company as Advisor to the Chief Executive Officer through March 31, 2025, unless prior to such date the Company terminates your employment for Cause (as defined below) or you resign for any reason. In this role, you will be an exempt employee reporting to the Board, and your duties will be limited to providing operational support to the Company's Chief Executive Officer, assisting with the implementation of the Company's 2024 operating plan and otherwise assisting in the transition of your duties and responsibilities to the Company's next Chief Executive Officer. You would not be restricted from any non-competitive activity, so long as it doesn't restrict your ability to fulfill your duties as Advisor to the Chief Executive Officer. In this role you will be paid an annualized salary of $525,000, subject to applicable withholdings. You will not be eligible to earn or receive any form of cash incentive compensation for 2024 or any subsequent year. You also will not be eligible to receive any additional equity grants for 2024 or any subsequent year. Your eligibility for any employee benefits will be determined in accordance with the applicable Company-sponsored benefit plans and policies. If you become ineligible for active employee group medical, dental or vision coverage during your employment with the Company after your Retirement Date, then, subject to you taking all steps necessary to continue your group medical, dental or vision coverage pursuant to COBRA, the Company will pay the portion of the premium costs for such coverage that the Company would pay if you had remained eligible for active employee coverage for the period commencing as of the first date on which you are no longer eligible for active employee group medical, dental or vision coverage and continuing through the earlier of December 31, 2025 or the date on which you are no longer eligible to continue COBRA-related group medical, dental or vision coverage (as applicable) under applicable law. If you remain employed by the Company as of March 31, 2025, then any continued employment will be subject to the terms and conditions of employment, including with respect to compensation and responsibilities, mutually agreed to by you and the Company.

For purposes of this Agreement, “Cause” means (i) an act or acts of dishonesty undertaken by you and intended to result in your personal gain or enrichment or the personal gain or enrichment of others at the expense of the Company; (ii) unlawful conduct or gross misconduct by you that, in either event, is materially injurious to the Company; (iii) you being charged with or convicted of a felony; or (iv) any material breach by you of any terms or conditions of this Agreement, the Restrictive Covenants Agreement or any other written agreement between you and the Company which breach has not been cured by you within fifteen (15) days after written notice thereof to you from the Company; provided, however, that for the purposes of clauses (ii) and (iv) above, no act or failure to act on your part shall be considered “Cause” if done by you pursuant to specific authorization evidenced by a resolution duly adopted by the Board or pursuant to specific advice given by counsel for the Company, unless such specific authorization or advice results in whole or in part from material misrepresentations or omissions by you.

CONTINUED BOARD SERVICE

This Agreement does not affect your current Board service. You will not receive any compensation for your Board service through March 31, 2025 or any subsequent period you remain employed by the Company. If your employment with the Company ends effective March 31, 2025, and you continue to serve on the Board following the Company’s 2025 annual meeting of stockholders, then you will be eligible to receive standard non-employee director fees in accordance with the Board’s typical practices for non-employee directors.

YOUR EQUITY RIGHTS

You acknowledge and agree that you have reviewed a list of all performance share unit awards and restricted stock unit awards received by you during your employment with the Company (the “Equity Awards”), and that you have no other equity or equity-based compensation rights with respect to the Company or any affiliate. The Equity Awards shall continue to be governed by the terms and conditions set forth in the applicable written performance share unit agreements and restricted stock unit agreements. The Company agrees that the plans and agreements for the Equity Awards provide for continued vesting of the Equity Awards through the end of your employment or other service with the Company as long as you continue providing services to the Company as provided under the Equity Awards.

You further acknowledge and agree that you have no right to receive any new performance share unit awards, restricted stock unit awards, or other equity-related awards in connection with your employment or Board service after the date of this Agreement, unless your Board service is extended beyond May 2025, in which case you'd be eligible to receive standard non-employee director fees and/or equity grants in accordance with the Board's typical practices for non-employee directors.

MISCELLANEOUS

This Agreement contains the complete, entire understanding between you and the Company regarding the subject matter of this Agreement and supersedes all prior and contemporaneous oral and written agreements and discussions with respect to the subject matter hereof; provided, however, that nothing in this Agreement supersedes or replaces any of the terms of any Company policy or the terms of the Restrictive Covenants Agreement (a copy of which is enclosed with this Agreement) or any plans and agreements for the Equity Awards, each of which remains in effect in accordance with its terms.

ACCEPTANCE

Please sign and return this countersigned Agreement to me no later than April 23, 2024 to confirm your agreement to all terms included in this Agreement.

Sincerely,

/s/ William W. Burke

William W. Burke
Chair, Board of Directors

/s/ Elaine Birkemeyer

Elaine Birkemeyer
Chief Financial Officer

Acknowledged and Agreed To:

/s/ Daniel Reuvers
Daniel Reuvers

Date: April 23, 2024

Exhibit 99.1

Tactile Medical Announces CEO Transition and Preliminary First Quarter 2024 Revenue

- CEO Dan Reuvers to retire; Healthcare veteran and board director Sheri Dodd appointed as Chief Executive Officer
- Preliminary, unaudited total revenue for first quarter of 2024 expected to be approximately $61 million
- Management to host conference call on May 6, 2024 to discuss first quarter 2024 financial results

MINNEAPOLIS, MN, April 23, 2024 – Tactile Systems Technology, Inc. (“Tactile Medical”; the “Company”) (Nasdaq: TCMD), a medical technology company providing therapies for people with chronic disorders, today announced that Dan Reuvers will retire as the Company’s Chief Executive Officer, effective June 30, 2024. Concurrently, the Company announced the appointment of Sheri Dodd, a member of the Company’s board of directors, as Chief Executive Officer, effective July 1, 2024. Following such date, Mr. Reuvers will serve as an advisor to Ms. Dodd through March 31, 2025 in support of the transition, as well as remain a member of the Company's board of directors.

“Sheri brings the ideal blend of experience leading businesses within the chronic care space, expertise in health economics & reimbursement, and a deep familiarity with Tactile Medical through her service as a member of our board of directors. Prior to her most recent role as President of Medtronic Canada, Sheri led Medtronic’s Care Management Services business, focused on caring for complex patients in the home, as well as leading Medtronic’s non-intensive diabetes therapy business. In addition to general management positions, Sheri also led global clinical research, health economics, reimbursement and policy for Medtronic across multiple cardiac and vascular businesses. Sheri’s leadership roles at both Johnson & Johnson and the World Health Organization contributed to her understanding of the complex payer climate. Sheri has been a thoughtful and respected voice on our board, and I am confident Tactile will benefit from her leadership as our new CEO,” said William W. Burke, Chairman of the board of Tactile Medical.

Mr. Burke added, “We are grateful to Dan for his impact over the past four years. Under his leadership, our portfolio has been revitalized, a world-class leadership team has been assembled, and revenue and profitability have grown, all while serving thousands of new patients. Tactile’s strong balance sheet is poised to support continued growth. We are pleased that Tactile will continue to benefit from Dan’s involvement as an advisor to Sheri and as a member of our board of directors.”

“Following several years as an independent director for Tactile, I am excited to take a leading role for the Company as Chief Executive Officer,” said Sheri Dodd. “I look forward to working closely with the entire leadership team as we focus on furthering our mission of revealing and treating patients with underserved chronic conditions while delivering sustainable, profitable growth.”

"I am proud of the significant progress we have made over the past several years at Tactile Medical,” said Dan Reuvers. “I look forward to working with Sheri and the board of directors to build upon the foundation we’ve established and create additional shareholder value.”

Preliminary, Unaudited First Quarter 2024 Revenue

The Company also announced preliminary unaudited first quarter 2024 total revenue. Total revenue for the first quarter of 2024 is expected to be approximately $61 million, compared to $58.8 million in the first quarter of 2023.

The preliminary, unaudited revenue results described in this press release are estimates only and are subject to change in connection with the completion of the Company's financial closing process and the preparation of its full financial statements for the quarter ended March 31, 2024.

Conference Call

Management will host a conference call with a question and answer session at 5:00 p.m. Eastern Time on May 6, 2024 to discuss the results of the quarter. Those who would like to participate may dial 877-407-3088 (201-389-0927 for international callers) and provide access code 13745955. A live webcast of the call will also be provided on the investor relations section of the Company's website at investors.tactilemedical.com.

For those unable to participate, a replay of the call will be available for two weeks at 877-660-6853 (201-612-7415 for international callers); access code 13745955. The webcast will be archived at investors.tactilemedical.com.

About Sheri Dodd

Sheri Dodd brings nearly 30 years of experience across the global pharmaceutical, medical device, and digital health industries to her new role as CEO of Tactile Medical. She joins Tactile Medical following 14 years at Medtronic plc. where she held roles of increasing responsibility, most recently as President of Medtronic Canada with responsibility for all commercial activities related to the sale and distribution of the Medtronic portfolio in Canada. Earlier in her career at Medtronic, Ms. Dodd served in various functional vice president positions including healthcare economics & market access, clinical research, health economics & policy, and general management positions for non-intensive diabetes therapies and telehealth. Prior to joining Medtronic, she also held various positions with Johnson & Johnson, most recently as Vice President of Health Economics and Reimbursement for Ethicon, Inc. Ms. Dodd holds a Bachelor of Science from the College of Idaho and a Masters of Science in Health Planning and Financing from the London School of Economics and London School of Hygiene and Tropical Medicine. In addition, Ms. Dodd has served as a member of Tactile Medical's board of directors since 2021.

About Tactile Systems Technology, Inc. (DBA Tactile Medical)

Tactile Medical is a leader in developing and marketing at-home therapies for people suffering from underserved, chronic conditions including lymphedema, lipedema, chronic venous insufficiency and chronic pulmonary disease by helping them live better and care for themselves at home. Tactile Medical collaborates with clinicians to expand clinical evidence, raise awareness, increase access to care, reduce overall healthcare costs and improve the quality of life for tens of thousands of patients each year.

Legal Notice Regarding Forward-Looking Statements

This release contains forward-looking statements. Forward-looking statements are generally identifiable by the use of words like "may," "will," "should," "could," "expect," "anticipate," "estimate," "believe," "intend," "continue," "confident," "outlook," "guidance," "project," "goals," "look forward," "poised," "designed," "plan," "return," "focused," "prospects" or "remain" or the negative of these words or other variations on these words or comparable terminology. The reader is cautioned not to put undue reliance on these forward-looking statements, as these statements are subject to numerous factors and uncertainties outside of the Company's control that can make such statements untrue, including, but not limited to, the impacts of inflation, rising interest rates or a recession; the adequacy of the Company's liquidity to pursue its business objectives; the Company's ability to obtain reimbursement from third-party payers for its products; adverse economic conditions or intense competition; price increases for supplies and components; wage and component price inflation; loss of a key supplier; entry of new competitors and products; compliance with and changes in federal, state and local government regulation; loss or retirement of key executives, including prior to identifying a successor; technological obsolescence of the Company's products; technical problems with the Company's research and products; the Company's ability to expand its business through strategic acquisitions; the Company's ability to integrate acquisitions and related businesses; the effects of current and future U.S. and foreign trade policy and tariff actions; or the inability to carry out research, development and commercialization plans. In addition, other factors that could cause actual results to differ materially are discussed in the Company's filings with the SEC. Investors and security holders are urged to read these documents free of charge on the SEC's website at http://www.sec.gov. The Company undertakes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

Investor Inquiries:
Sam Bentzinger
Gilmartin Group
investorrelations@tactilemedical.com