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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**  
Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported)  
January 3, 2022

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**Cricut, Inc.**

(Exact name of registrant as specified in its charter)

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

**001-40257**  
(Commission File Number)

**87-0282025**  
(I.R.S. Employer Identification Number)

**10855 South River Front Parkway**  
**South Jordan, Utah 84095**  
(Address of principal executive offices, including zip code)

**(385) 351-0633**  
(Registrant's telephone number, including area code)

**Not Applicable**  
(Former name or former address, if changed since last report)

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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
Class A Common Stock, par value \$0.001 per share	CRCT	The Nasdaq Global Select Market

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

Emerging growth company

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

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

On January 3, 2022, Martin Petersen, Chief Financial Officer of Cricut, Inc. (Cricut), who has been with Cricut for over 10 years, informed Cricut of his intention to step down from his position as Chief Financial Officer, effective March 31, 2022, and to retire from Cricut effective September 30, 2022. Mr. Petersen will remain employed by Cricut as Executive Vice President and Senior Advisor from April 1, 2022 until his retirement.

Cricut also announced that Kimball Shill will succeed Mr. Petersen as Cricut's Chief Financial Officer, effective April 1, 2022. Mr. Shill, 58, is currently the Executive Vice President of Operations at Cricut, where he has worked since May 2019. Previously he served as Cricut's Senior Vice President of Operations and Quality. From June 2015 through December 2018, Mr. Shill was Chief Executive Officer of Color by Amber, a private-equity backed jewelry company. Mr. Shill holds an MBA degree from The Wharton School, a JD degree from the University of Pennsylvania Law School, and a BA degree from Brigham Young University.

There are no arrangements or understandings between Mr. Shill and any other persons pursuant to which he was appointed as the Chief Financial Officer of the Company. There are no family relationships between Mr. Shill and any director, executive officer or any person nominated or chosen by the Company to become a director or executive officer. No information is required to be disclosed with respect to Mr. Shill pursuant to Item 404(a) of Regulation S-K. The Company intends to file an amendment to this Form 8-K following determination of any material compensation changes in connection with Mr. Shill's service as the Chief Financial Officer of the Company.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Exhibit Description</b>
99.1	<a href="#">Press Release issued by Cricut, Inc. dated January 5, 2022</a>

**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.

Date: January 5, 2022

**Cricut, Inc.**

/s/ Martin F. Petersen  
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Martin F. Petersen  
Chief Financial Officer

## **Cricut Announces CFO Transition with Retirement of Marty Petersen**

*Kimball Shill, Executive Vice President Operations, to be Promoted to CFO Role*

SOUTH JORDAN, Utah, Jan. 5, 2022 (GLOBE NEWSWIRE) -- Cricut, Inc. ("Cricut") (NASDAQ: CRCT), the creative technology company that has brought a connected platform for making to millions of users worldwide, today announced that Marty Petersen, Chief Financial Officer, will retire effective September 30, 2022, and will transition out of the Chief Financial Officer role as of March 31, 2022. Kimball Shill, Executive Vice President of Operations, has been named his successor.

Petersen, 61, joined Cricut in 2012 as Chief Financial Officer, and has been responsible for all aspects of Cricut's global financial functions. Over his tenure, Petersen was also responsible for operations, quality assurance and member care. During his tenure, he helped grow company revenues consistently from \$74 million in 2014 to nearly \$1.3 billion in the twelve months ending September 30, 2021. He also led the company in its initial public offering in March 2021, raising \$284 million in proceeds.

Petersen will remain at the company as Executive Vice President and Senior Advisor through September 30, 2022, to ensure a smooth transition of responsibilities.

Shill, 58, will assume the role of Chief Financial Officer effective April 1, 2022, and report to Ashish Arora, Chief Executive Officer. Shill joined Cricut in 2019 as Senior Vice President of Operations and Quality. In 2020 he was promoted to Executive Vice President of Operations where he has been responsible for all aspects of global supply chain and company operations. For over 25 years, Shill has driven strategy and execution to scale high-growth companies across enterprise software, manufacturing, services and consumer goods.

"Marty has been instrumental in scaling Cricut into the billion-dollar, global company we are today. He has helped build a solid foundation as we continue to grow our engaged user base, expand our global footprint, and extend our platform," said Ashish Arora, Chief Executive Officer. "I am grateful for the past 10 years, his countless contributions, strong leadership, tenacity and our life-long friendship. I wish Marty all the best in his retirement."

Arora continued, "I am also pleased to promote Kimball Shill to the Chief Financial Officer role. Kimball has spent nearly three years on the executive team at Cricut and has played an important role in our strategic operations. Kimball's deep operational expertise, coupled with our strong finance leadership, positions us well for continued long-term revenue growth and profitability."

"This decision did not come easy. It's been an absolute privilege to work with such an outstanding team over these past 10 years. I want to thank Ashish, the entire Cricut team and the board of directors for their tremendous support during my time at Cricut," said Petersen.

“I am honored to succeed Marty as CFO. Marty and I have a long working history together, and I look forward to a smooth transition,” said Shill. “Cricut has a unique company culture and passionate user base, and I’m excited to serve all our stakeholders in new ways.”

### **About Cricut, Inc.**

Cricut, Inc. is a creative technology platform company dedicated to encouraging new ways for people to experience making at home. Cricut’s mission is to unleash the creative potential of its users with innovations that bring ideas to life in the form of professional-looking, personalized handmade projects. Cricut’s industry-leading products include its flagship line of smart cutting machines— the Cricut Maker® family, the Cricut Explore® family, and Cricut Joy®— accompanied by other unique tools like Cricut EasyPress®, the Infusible Ink™ system, and a diverse collection of materials. In addition to Cricut’s core offerings, the brand also fosters a thriving community of millions of dedicated users worldwide.

Cricut has used, and intends to continue using, its investor relations website and the Cricut News Blog (<https://cricut.com/blog/news/>) to disclose material non-public information and to comply with its disclosure obligations under Regulation FD. Accordingly, you should monitor our investor relations website and the Cricut News Blog in addition to following our press releases, SEC filings and public conference calls and webcasts.

Source: Cricut, Inc.

### **CONTACTS:**

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