

**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) **March 15, 2021 (March 12, 2021)**

SUMMIT WIRELESS TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of Incorporation)

001-38608
(Commission
File Number)

30-1135279
(IRS Employer
Identification Number)

6840 Via Del Oro Ste. 280
San Jose, CA
(Address of registrant's principal executive office)

95119
(Zip code)

(408) 627-4716
(Registrant's telephone number, including area code)

N/A
(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 \$0.0001 per share	WISA	The Nasdaq Capital Market

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

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 March 12, 2021, Summit Wireless Technologies, Inc. (the "Company") issued a press release announcing its financial and business highlights for the quarter ended December 31, 2020 and projected financial guidance and business highlights for the quarter ending March 31, 2021. The press release is attached hereto as Exhibit 99.1 under Item 9.01, Financial Statements and Exhibits and is incorporated by reference herein.

Additionally, on March 12, 2021, the Company hosted a conference call to deliver to the Company's stockholders a presentation of the Company's end of fourth quarter results. The Company released presentation materials that incorporate the Company's fourth quarter 2020 update, expected customer product rollout, projected growth and financial guidance and recent business highlights. The presentation materials of the conference call are hereby furnished as Exhibit 99.2 under Item 9.01, Financial Statements and Exhibits and is incorporated by reference herein.

The information contained in this Current Report on Form 8-K ("Form 8-K") provided under Item 2.02 and Exhibits 99.1 and 99.2 attached hereto are furnished to, but shall not be deemed filed with, the U.S. Securities and Exchange Commission (the "SEC") or incorporated by reference into the Company's filings under the Securities Act of 1933, as amended (the "Securities Act"), or the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 7.01 Regulation FD Disclosure.

Reference is made to the disclosure in Item 2.02 of this 8-K, which disclosure is incorporated herein by reference.

The information contained in this Form 8-K provided under Item 7.01 and Exhibits 99.1 and 99.2 attached hereto are furnished to, but shall not be deemed filed with, the SEC or incorporated by reference into the Company's filings under the Securities Act or the Exchange Act.

Forward-Looking Statements

Exhibits 99.1 and 99.2 attached hereto contain, and may implicate, forward-looking statements regarding the Company, and include cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

[99.1 Press Release of Summit Wireless Technologies, Inc., dated March 12, 2021.](#)

[99.2 March 12, 2021 Presentation Materials of Summit Wireless Technologies, Inc.](#)

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: March 15, 2021

SUMMIT WIRELESS TECHNOLOGIES, INC.

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer



**Summit Wireless Technologies Reports Record
Fourth Quarter 2020 Revenue and Gross Margin**

Q4 2020 Revenue Increased 141% Year-over-Year to a Record \$1.0 Million; Operational Execution Drives Gross Margin Improvement to 24% from 17% in Q3 2020

SAN JOSE, Calif., March 12, 2021 - Summit Wireless Technologies, Inc. (NASDAQ: WISA), a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems, provided an update for the fourth quarter ended December 31, 2020.

Q4 2020 Financial Highlights:

- Revenue increased 141% to over \$1.0 million, compared to \$430,000 in the fourth quarter of 2019.
- Gross margin expanded to 24%, compared to 17% in the third quarter of 2020.
- Cash and cash equivalents of \$7.4 million at December 31, 2020, compared to \$298,000 at December 31, 2019.

Q1 2021 Financial Guidance:

- Revenue expected to increase at least 100% compared to the first quarter of 2020.
- Gross margin expected to be in mid-20s range.
- Cash and cash equivalents expected to range from \$9 million to \$10 million at March 31, 2021.

“With our WiSA Wave marketing program driving record revenue in the fourth quarter of 2020, we entered 2021 with substantial momentum,” said Brett Moyer, CEO of Summit Wireless. “Since launching the marketing initiative, the number of consumers driven to the WiSA Association, brand and retailer websites grew significantly, enabling us to educate and connect with those looking for a simple, immersive home audio experience. The WiSA branded SoundSend multichannel wireless audio transmitter was recognized for its innovation at CES 2021 by the Consumer Technology Association. Today, WiSA supports over 70 consumer electronics brands as an industry standard and in 2021 over 25 brands will ship Summit Wireless technology.”

“We expect the explosive growth in consumer traffic at the WiSA Association and related websites to continue surpassing 1 million visitors in 2021, which will be a direct catalyst for our long-term operating performance. As WiSA members launch more products into the market, we anticipate capturing market share by providing consumers with our state-of-the-art audio technology across a variety of price points. I thank our industry partners, employees, and shareholders for their support thus far, and look forward to what I expect to be a breakout year for Summit Wireless,” concluded Moyer.

On today’s conference call, management will discuss expanding the WiSA Association to a consumer facing platform to drive retail sales.

Recent Business Highlights:

- WiSA Wave marketing program drove record consumer traffic to over 185,000 visitors in the fourth quarter of 2020, which is expected to increase to over 1 million customers in 2021.
- WiSA Association membership grew to over 70 brands in 2020.
- Over 25 brands are shipping Summit Wireless technology in 2021.
- LG Electronics WiSA Ready™ 4K UHD Smart Projector is now available in the United States.
- Discovery, Summit’s first low-cost IoT module targeted at high volume, entry-level systems, launched at CES 2021.
- WiSA SoundSend won three awards: CES 2021 Innovation Award Honoree, Dealerscope !MPACT Winner 2021 and Twice 2021 Picks Awards Winner.

Summit Wireless Investor Update Conference Call

Summit Wireless will host a conference call at 8:00 a.m. PT / 11:00 a.m. ET on Friday, March 12, 2021 to provide a business update. Shareholders and interested participants may listen to a live broadcast of the conference call by dialing 877-423-9813 or 201-689-8573 and referencing code 13716790 approximately 10 minutes prior to the start time and view accompanying slides at ir.summitwireless.com/events. To bypass the operator and receive a call rather than dialing in, please use the following link approximately 15 minutes prior to the call. A live webcast of the call and accompanying slide presentation will be on the investor relations section of the company’s website at ir.summitwireless.com and available for approximately one year. An audio archive can be accessed for one week by dialing 844-512-2921 or 412-317-6671 and entering conference ID 13716790.

About Summit Wireless Technologies, Inc.

Summit Wireless Technologies, Inc. (NASDAQ: WISA) is a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems. Working with leading CE brands and manufacturers such as Harman International, a division of Samsung, LG Electronics, Klipsch, Bang & Olufsen, Xbox, a subsidiary of Microsoft, and others, Summit Wireless delivers seamless, dynamic audio experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. Summit Wireless is a founding member of WiSA, the Wireless Speaker and Audio Association and works in joint partnership to champion the most reliable interoperability standards across the audio industry. Summit Wireless is headquartered in San Jose, CA with sales teams in Taiwan, China, Japan, and Korea.

About WiSA, LLC

WiSA®, the Wireless Speaker and Audio Association, is a consumer electronics consortium dedicated to creating interoperability standards utilized by leading brands and manufacturers to deliver immersive sound via intelligent devices. WiSA Certified™ components from any member brand can be combined to dramatically increase the enjoyment of movies and video, music, sports, gaming/esports, and more. WiSA also combines robust, high definition, multi-channel, low latency surround sound with the simple setup of a soundbar. For more information about WiSA, please visit: www.wisaassociation.org.

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Safe Harbor Statement

This press release contains forward-looking statements, which are not historical facts, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties impacting Summit Wireless’ business including, current macroeconomic uncertainties associated with the COVID-19 pandemic, our ability to predict the timing of design wins entering production and the potential future revenue associated with our design wins; our rate of growth; our ability to predict customer demand for our existing and future products and to secure adequate manufacturing capacity; consumer demand conditions affecting our customer’s end markets; our ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; developments in the economy and financial markets and other risks detailed from time to time in Summit Wireless’ filings with the Securities and Exchange Commission.



Forward Looking Statements



This presentation of Summit Wireless Technologies, Inc. (NASDAQ: WISA) (the “Company” or “WISA”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties impacting Summit Wireless’ business including, current macroeconomic uncertainties associated with the COVID-19 pandemic, our the ability to predict the timing of design wins entering production and the potential future revenue associated with design wins; rate of growth; the ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity; consumer demand conditions affecting customers’ end markets; the ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; developments in the economy and financial markets and other risks detailed from time to time in Summit Wireless’ filings with the Securities and Exchange Commission, including those described in “Risk Factors” in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC March 25, 2020, as revised or updated for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q, including the one we anticipate filing with the SEC on November 10, 2020. The information in this presentation is as of the date hereof and the Company undertakes no obligations to update unless required to do so by law.

* WiSA Ready TVs, gaming PCs and console systems are "ready" to transmit audio to WiSA Certified speakers when a WiSA USB Transmitter is plugged in and a user interface is activated through an APP or product design like LG TVs.

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Q4 2020 Results Call Agenda: Driving Growth

- Business Overview
- 2020 Growth Delivered
- Growth Drivers 2021 and Beyond
 - SoundSend
 - The WiSA Wave
 - Next Generation Technology
- Strongest Quarterly Performance to Date
- Q&A



NASDAQ: WISA

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Summit Wireless

Summit Wireless is a leading provider of **immersive, wireless sound technology** for intelligent devices & next-generation home entertainment systems

Summit Wireless

NASDAQ: WISA



Markets and sells ASICS, modules & IP that is integrated into leading TV & speaker brands



Association with 70+ leading CE brands implementing WiSA global interoperability standard

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WiSA Association – Building a Standard



The WiSA Association has 70+ member brands implementing worldwide standards for high definition, multi-channel, low latency audio using our WiSA global interoperability standard



The Evolution of Sound



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25+ Brands Shipping Summit Wireless' Technology



2021 Shipping Display Members



4th Display Brand

5th Display Brand

Strategic Partners



2021 Shipping Members



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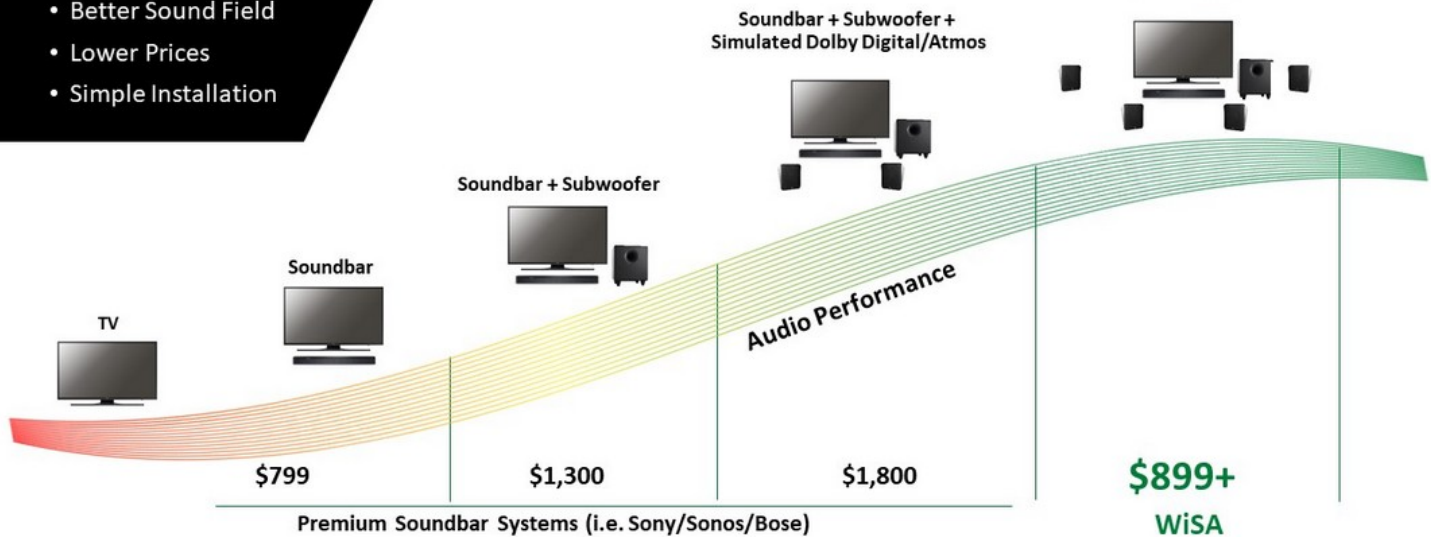
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Today's Sound Experience Options



WiSA's Advantage

- Better Sound Field
- Lower Prices
- Simple Installation

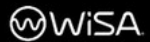


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Driving 2021 – 2022 Growth

- WiSA Wave
 - Driving consumer engagement and education
 - Defining retail category
 - Lowering marketing costs for brands
 - 1M visitors projected for 2021
- SoundSend providing universal, low-cost WiSA connectivity
- Next-Gen Discovery
Wi-Fi technology broadening the market through lower cost



Growth Drivers

SoundSend
Launch Q4 2020

WiSA Wave
Launch Q3 2020

**Next-Gen
Discovery
WiFi Module**
Launch Q1 2021

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True Cinema Sound in Your Home in Minutes



Consumer Benefits



Quick Set Up



Immersive Sound



No Speaker Wires



No AV Receiver



No WiFi Needed

Your Smart TV

Works with 100's of millions of TVs with ARC/eARC

WiSA SoundSend

Universal transmitter easily connects to your TV and sends HD audio to speakers

IMPACT WINNER, CES INNOVATION AWARD 2021, TWICE PICKS AWARDS WINNER

Amazing Speakers

Amazing WiSA Certified speakers from great brands

NASDAQ: WISA 9

Driving the Expansion of the WiSA Market

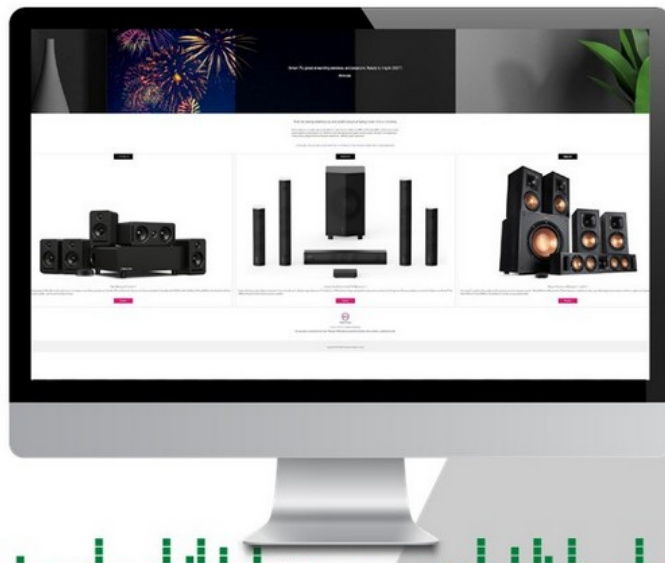


Expanding the WiSA Association to a consumer facing platform to drive retail sales:

- Increasing consumer visits and consumer education of WiSA's benefits
- Expanding the WiSA category of products for the consumer, retailer, and brands
- Lowering direct to consumer marketing costs when shared across brands



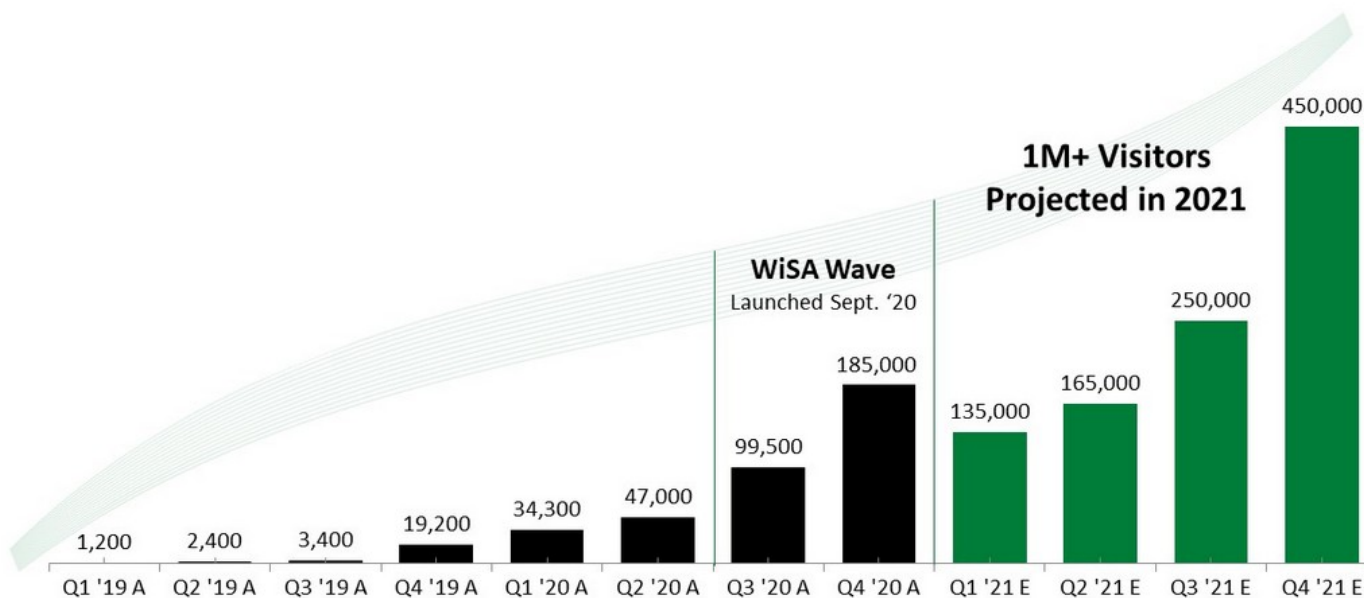
WiSA Wave Increasing Consumer Engagement



- Launching new website
- Unveiling new features to launch products
- Increasing promotions /giveaways
- Adding brand member pages
- Introducing WiSA Certified reseller program
- Expanding consumer education



WiSA Wave Accelerating Web Traffic



Leveraging the Power of Digital Marketing

Facebook	Impressions	Cost	
Top of Funnel Advertising	1,000,000	\$10,000	WiSA Cost Shares
No Response	980,000	\$9,800	Ineffective Expense
2% Click-Through Rate	20,000	\$200	Effective Expense

Brands can remarket using WiSA Wave analytics:

- Clicked on WiSA ad by time frame, by location worldwide
- Clicked “buy/shop now” on landing page
- Visited WiSA 2x or more
- Spend more than X minutes on website
- Consumer vs audiophile engagement

Brand requirements to use analytics:

- Association fees paid current
- WiSA Certified logo in Ad/mailer/email
- No bashing peers

Leveraging Summit’s Platin Line

Platin as a product and demonstrate tool:

- Distributing and marketing in North America
- Building the WiSA category offerings @ retail/etail
 - WiSA Amazon store
 - Etailers: Best Buy, Target, Walmart
- Improving Wave marketing for all brands
 - Complete data tracking from ad to purchase for modeling
- Introducing technology platform
 - SoundSend USB version
 - Next-gen wireless technology version
- Expected to approximate 10% +/- revenue

Establishing entry price points for WiSA market

\$2,000 - \$20,000



Audiophile Brands

\$1,098 - \$1,495



ENCLAVE

\$799 - \$999



Platin Monaco 5.1 Plus Axlim LINK Immersive Wireless Home Theater System

Beyond Premium Audio



- **Immersive Sound Expands to WiFi enabled smart devices:**

- 1B+ Smart Phones
- 200M+ Smart TVs
- Soundbars and wireless speakers
- IoT Devices
- 200M Tablets
- 60M Gaming PCs and Consoles
- 50M Smart Speakers

- **Technology that can scale**

- Wi-Fi compliant (2.4GHz)
- Wi-Fi compliant (5GHz)

- **Intuitive, fast out of box setup: ConexUs button**

- Patent pending



NASDAQ: WISA

Reaching Broader Consumer Markets with Rapidly Dropping WiSA Transmission Costs



Product	Host Device	Retail MSRP	TV/Soundbar Integration Cost	Home Theater in a Box System
Axiim Q AV Receiver	All TVs/Set top Boxes	\$1,199		
Axiim Link	Xbox and WiSA Ready TV	\$229		\$999
WiSA SoundSend - Drops cost of Xbox support	All TVs	\$179		\$899
WiSA SoundSend USB* - Drops Dolby & HDMI royalties - Lowers tariffs	WiSA Ready TVs/Devices	\$99-\$119		\$799
WiSA TX Module			\$13-\$16	
Next Generation Module	TVs, Soundbars, Projectors		80% Reduction	\$699-\$749

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Strongest Quarter-to-Date

Continued Improvement in Core Performance in Q4

- Revenue exceeded \$1.0M, up 141% vs. Q4 '19 & increased sequentially 71% vs. Q3 '20
- 24% GM Q4 '20 vs. 17% in Q3 '20
- Opex totaled \$3.9M, including \$955k of non-cash charges, in Q4 '20 vs. \$2.9M, including \$222k of non-cash charges, in Q4 '19
 - \$250k spent on the Wave in Q4 '20

Cash & Cash Equivalents

- \$7.4M at Dec. 31, '20
- \$9M - \$10M expected at Mar. 31, '21

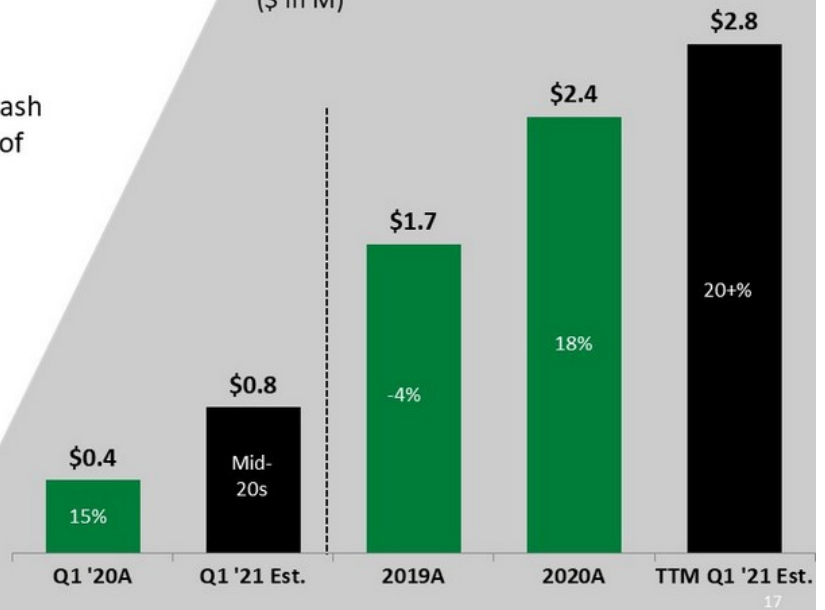
Q1 '21 Guidance

- 100% revenue growth vs. Q1 '20
- Opex ~\$3.2M, including \$600k of non-cash, and up to \$200k for Wave
- GM mid-20s%

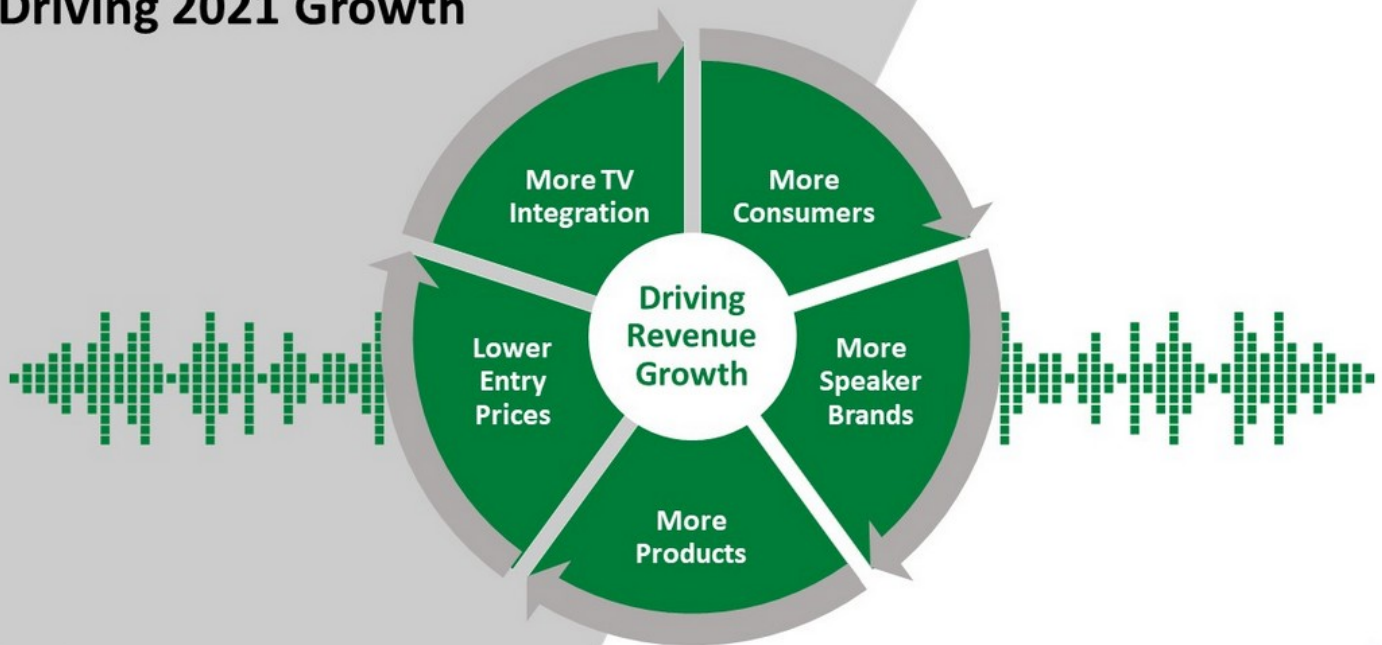
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Revenue & Gross Margin

(\$ in M)



Thriving WiSA Ecosystem Driving 2021 Growth



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Investor Relations

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Ecosystem Built, Traffic Growing, Products Launching



Expanding Market	CE & OEMs embedding audio standard to intelligent devices & next-gen home entertainment
Global Interoperability Standard	
IP Portfolio and TM	15 patents issued/pending covering key claims + WiSA™
Paradigm Shifts Create Opportunity	
Attractive & Highly Scalable Model	<ul style="list-style-type: none"> • Growth drivers: SoundSend, WiSA Wave, next-gen Discovery WiFi module • Expanding ecosystem: Consumers, speaker brands, products, lower prices, TV integration

Amazon Verified Purchasers Love Sound & Set-up



ENCLAVE



"This is exactly the surround sound product I've been waiting for my whole life."

"Just plug them in turn them on, switch in the back, and the magic happens. Beautiful sounds that can be embellished with the phone app."

"So simple. Out of the box and setup was about 30 minutes. The bass is deep, and the sound is rich, and the vocals are clear. Great job Enclave!"

"We are not techy we were apprehensive about setting it up. Within less than hour our room was a theater. SERIOUSLY. wow."

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*"With 65" LG Nanocell TV... WOW!!! For the price (or better) of a sound bar, I'm sitting here in my living room after 10 min of setup watching Star Wars in **mind blowing surround sound!!!**"*

"Stunning surround sound - Easy to setup!"

"Deserves six stars for performance, price, ease of setup & overall value."

*"These are so amazing. You just open the box, plug them in, and you have 5.1 surround sound. I was **genuinely blown away** when I saw and heard them in action for the first time."*

*"I was able to set-up the 5.1 surround speakers in just a few minutes and all synced perfectly with the XBOX for an **elite gaming audio experience.**"*

Platin
Monaco 5.1
Plus Axiim LINK
Immersive Wireless
Home Theater System



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