

**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) **October 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:

<b>Title of each class</b>	<b>Trading symbol(s)</b>	<b>Name of each exchange on which registered</b>
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 October 12, 2021, Summit Wireless Technologies, Inc. (the "Company") issued a press release announcing its preliminary revenue for the third quarter ended September 30, 2021 and certain operational highlights for the third quarter ended September 30, 2021 and projected financial guidance and business highlights for the fiscal year ending December 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.

The information contained in this Current Report on Form 8-K ("Form 8-K") provided under Item 2.02 and Exhibit 99.1 attached hereto is 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.

Additionally, on October 12, 2021, the Company presented at the LD Micro Main Event conference. The Company released presentation materials that incorporate the Company's third quarter 2021 update, expected customer product rollout, projected growth and financial guidance and recent business highlights. The presentation materials 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 Form 8-K provided under Item 7.01 and Exhibit 99.2 attached hereto is 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 October 12, 2021.](#)

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

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

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#### 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: October 12, 2021

**SUMMIT WIRELESS TECHNOLOGIES, INC.**

By: /s/ Brett Moyer  
Name: Brett Moyer  
Title: Chief Executive Officer

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## Summit Wireless Technologies Reports Approximately 200% Growth for Q3 2021 Preliminary Revenue, Year-over-Year

- Reaffirms Full Year 2021 Revenue Guidance of 180+% Year-over-Year -

SAN JOSE, Calif.-- October 12, 2021 (BUSINESS WIRE)-- Summit Wireless Technologies, Inc. (Nasdaq: WISA), a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems, provided a preliminary Q3 2021 revenue of approximately \$1.8 million, up approximately 200% compared with Q3 2020.

“Consumer engagement is rising and driving revenue growth,” said Brett Moyer, CEO, President, and Chairman of Summit Wireless Technologies. “The WiSA Wave Marketing initiative has expanded to include our foundational direct-to-consumer programs as well as our new virtual WiSA storefronts and joint marketing with retailers, which leverage WiSA’s consumer data analytics to drive holiday sales. WiSA Association website visitors traction continues to increase and surpassed 1.2 million in the first nine months of the year. With our solid progress combined with our strong expectations for the holiday season, we continue to believe 2021 will be a breakout year.”

### Q3 2021 Preliminary Revenue

- Q3 2021 preliminary revenue is expected to be approximately \$1,807,000, compared to \$607,000 in Q3 2020.

### 2021 Guidance

- Management reaffirmed 2021 revenue growth projections of 180+% year-over-year.

### Shop WiSA Certified Products

WiSA Certified™ products are available at numerous locations and online storefronts. Retailers are excited for the holidays and offering some great promotions. Look for the WiSA system that best suits your lifestyle at the following stores and more: [Amazon](#), [B&H Photo](#), [Beach Camera](#), [Electronic Express](#), [Focus Camera](#), [Target](#), [Walts TV and Appliance](#), [Walmart](#)

### 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 standard across the audio industry. Summit Wireless is headquartered in San Jose, CA with sales teams in Taiwan, China, Japan, and Korea. For more information, please visit: [www.summitwireless.com](http://www.summitwireless.com).

### About WiSA, LLC

WiSA®, the Wireless Speaker and Audio Association, is a consumer electronics consortium dedicated to creating interoperability standard 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](http://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.

### Contacts

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Sarah Cox, Dittoe PR for WiSA, 765.546.1036, [sarah@dittoepr.com](mailto:sarah@dittoepr.com)

Keith Washo, WiSA Association, 984.349.2727, [kwasho@wisaassociation.org](mailto:kwasho@wisaassociation.org)



## 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, 2020 filed with the SEC, as revised or updated for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q. 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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# Summit Wireless

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



# 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



# Strong Accomplishments



- Won 5<sup>th</sup> TV brand **TOSHIBA**
- Launched SoundSend Android TV app for Sony, Toshiba, Sharp, Hisense, Insignia, etc.
- Increased adoption: 2M visitors expected in 2021
- Opened first WiSA storefront   
[www.amazon.com/wisa](http://www.amazon.com/wisa)
- Joined Russell Microcap® Index
- Raised \$10M gross proceeds in July

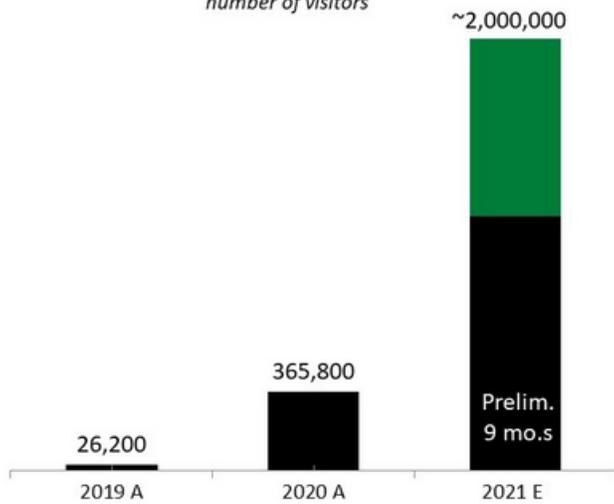


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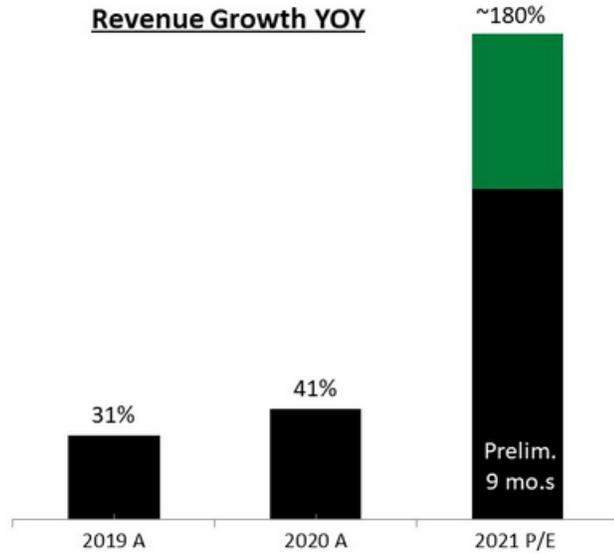
# Why Now?



**Annual Website Traffic**  
*number of visitors*



**Revenue Growth YOY**



NASDAQ: WISA

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# 25+ Brands Shipping Summit Wireless' Technology



2021 Shipping Display Brands	2021 Shipping Soundbar & Speaker Brands
<div style="border: 1px solid black; padding: 2px; display: inline-block;">6th Display Brand</div>	
Strategic Partners	

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## LG, Hisense & Toshiba WiSA TVs



### WiSA Ready Certified



### WiSA SoundSend Certified Program



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# Multiple New Speakers



## Bang and Olufsen (B&O)



## Harman Radiance



## Lithe for Dolby Atmos



## Onkyo SOUND SPHERE

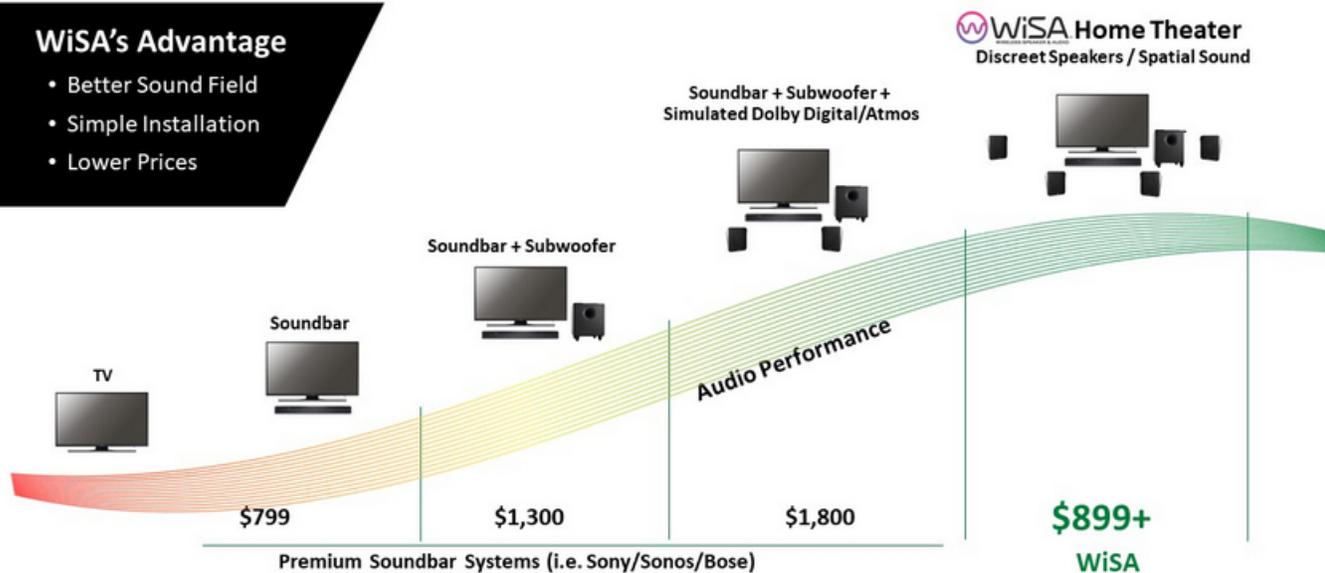


# Today's Sound Experience Options



## WiSA's Advantage

- Better Sound Field
- Simple Installation
- Lower Prices



# Primary Growth Drivers

## SoundSend

universal, low-cost  
WiSA connectivity

## WiSA Wave

- 2M visitors projected for 2021
- Amazon Storefront increases ease of WiSA Certified™ sale

## Discovery:

## Next-Gen Wi-Fi Module

Wi-Fi tech broadening the  
market through lower cost



# WiSA's Award-Winning Unifier

## Your Smart TV

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

## WiSA SoundSend

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

## Amazing Speakers

Amazing WiSA Certified speakers  
from great brands

# WiSA Wave Benefits Brands and Consumers



## Brands:

- Ad cost covers multiple brands
- Displays WiSA as a Category

## Consumers:

- Educates on WiSA benefits
- Directs them to “learn more” or shopping sites

## Marketing:

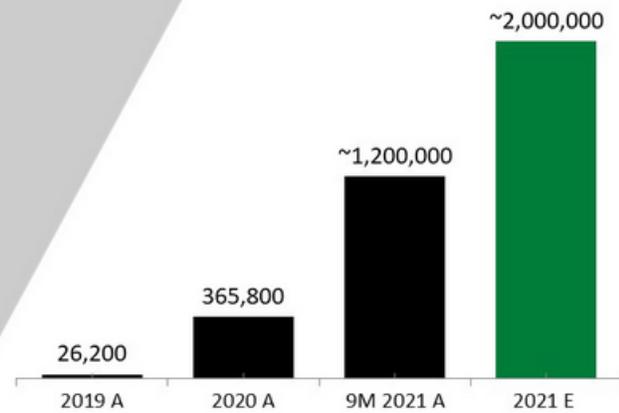
- Identifies an audio consumer
- Tags a consumer for remarketing

## Reseller:

- Facilitates consumer buying

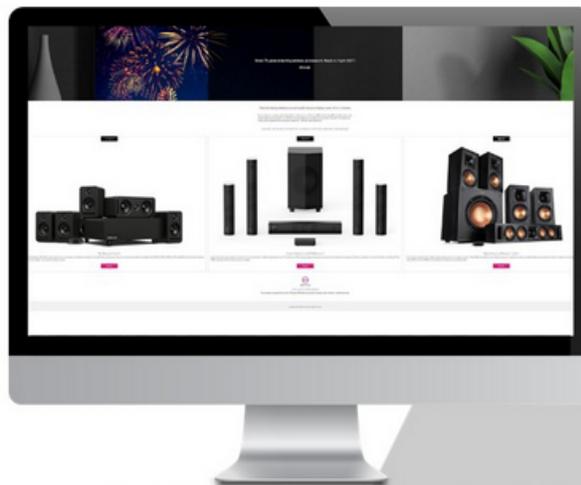
## Annual Website Traffic

number of visitors



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# WiSA Wave Leveraging Digital Marketing



Brands or retailers remarket using WiSA Wave analytics. For example:

- Demographics
- Geography
- Repeat visitors
- Shoppers vs researchers
- Time on site
- Consumer vs audiophile shopper



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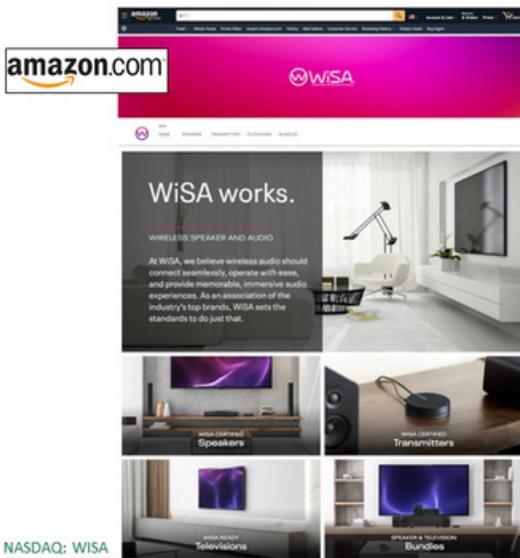
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# Expanding the Ecosystem



## Opening Retail Storefronts

www.amazon.com/wisa



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## Establishing Various Price Points

**Audiophile Brands**  
\$2,000 - \$20,000



**Mainstream**  
\$1,098 - \$1,495

ENCLAVE



**Entry Level**  
\$799 - \$999

Platin  
Milan 5.1 with  
WiSA SoundSend



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# Former HDMI Team to Evangelize and Monetize the WiSA Standard



## Industry Veterans Bring Extensive Experience in Developing, Launching, and Licensing Multiple Standards-based Technologies



**Eric Almgren**

- Co-founder and GM of unit of Silicon Image that launched and built the HDMI standard
- Drove revenue from both IP and standards-based licensing at HDMI Licensing
- Founded and monetized several standards-based organizations: Mobile High-definition Link (MHL), Low-power memory (LPDDR4), and WirelessHD

**Steve Venuti**

- President of HDMI Licensing, LLC for 12 years
- Responsible for brand building and driving specification adoption of with ecosystem partners
- Served as Chairman of the WirelessHD consortium

**Roger Isaac**

- CTO of a high-speed wireless connector company, working with leading SoC, DRAM, OEM, and IP companies to create and build the low-power DRAM and flash memory ecosystem
- Served as the chairman of the JEDEC groups that defined successive versions of the low-power mobile and flash memory standards (LPDDR2, LPDDR3, LPDDR4, and UFS)
- 100+ issued patents worldwide in the wireless connectivity space

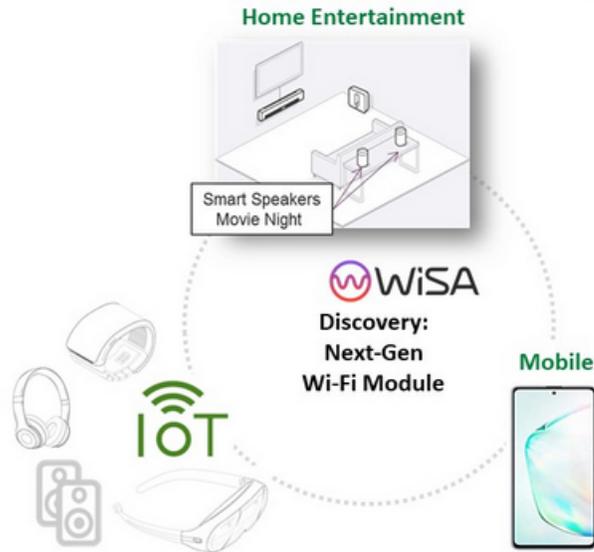
NASDAQ: WISA

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# Beyond Premium Audio: Driving 2022 Growth



- First Gen Technology established WiSA as multi-channel wireless technology brand with a complete ecosystem of TVs/transmitters and speakers
- Next Gen extends WiSA to all smart devices with massive TAM
- Immersive Sound Expands to Wi-Fi enabled smart devices:
  - Smart TVs
  - Smart Speakers
  - Smart Phones
  - Tablets
  - Gaming PCs and Consoles
  - IoT Devices
  - Headphones



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# Large, Growing Wireless Markets



## Projected TAM\*

Audio Configuration	Gen 1: 5.1	Gen 2: 5.1
WW Smart TVs (Ms)	90	269
Audio Attach Rate	15%	30%
Audio Systems Sold (Ms)	14	81
WiSA Share	10%	50%
WiSA Systems (Ms)	1.4	40.4
Speakers per configuration	6	3
Transmitters per system	1.0	0.5
Module TAM (Ms)	9.5	141.2
Module ASP (\$ per unit)	\$9.00	\$4.00
Rev. TAM (Ms of \$)	\$85	\$565

\* Management estimates

**Factors:** Content availability, simplicity for the consumer, price, multiple brands

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# ~200+% Q3 2021 Revenue Growth

## Preliminary Q3 '21

- ~\$1.8M revenue, up ~200% vs. Q3 '20<sup>1</sup>

## Q2 '21

- \$1.6M revenue, up 350+% vs. Q2 '20
- 29.0% gross margin, up from 3.4% in Q2 '20
- \$3.3M opex, including \$0.4M of non-cash, vs. \$2.0M, including \$0.1M of non-cash in Q2 '20
- \$3.4M net loss, including \$0.6M of non-cash "other expense" vs. \$3.4M in Q2 '20

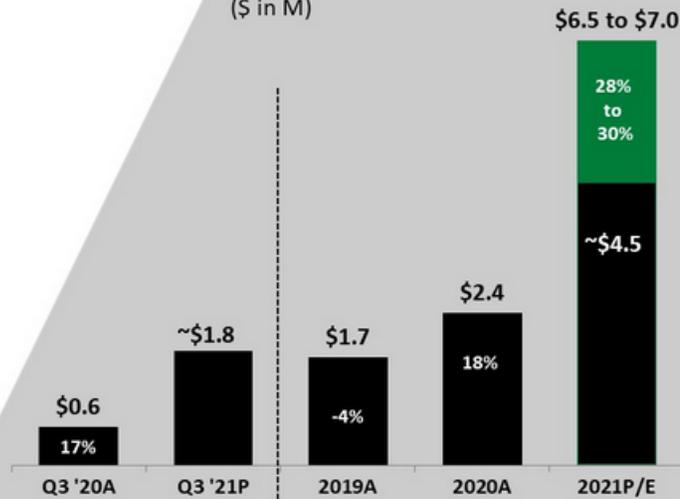
## 2021 Guidance

- \$6.5M to \$7.0M revenue, up 180+% vs. 2020<sup>1</sup>
- 28% to 30% gross margin<sup>2</sup>
- ~\$12.8M opex, w/~\$1.4M in non-cash charges<sup>2</sup>

NASDAQ: WISA

## Revenue & Gross Margin

(\$ in M)



<sup>1</sup> As of preliminary results announced in a press release on October 12, 2021.  
<sup>2</sup> As reported with the Q2 2021 results on August 10, 2021.

# Expanding WiSA Ecosystem Driving Growth

Joined Russel Microcap® Index

Strengthening Balance Sheet

## Cash & Cash Equivalents

- \$10.3M at 6/30/21
- \$9.1M net cash raised in July
- \$13M - \$15M expected at 12/31/21

Well Capitalized for 2022

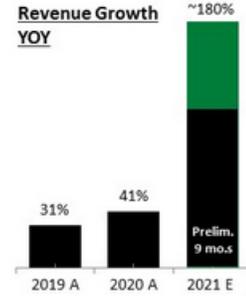
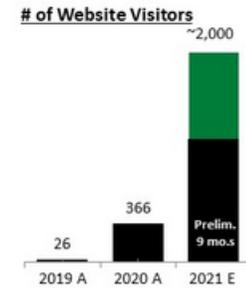
NASDAQ: WISA



# Expanding Ecosystem, Fueling Growth



- Immersive Sound**
  - Building the standard, like HDMI
  - Protected IP and WiSA trademark
- Huge Market Opportunity**
  - Soundbars, Smart TVs, Wireless Speakers, Headphones, Smartphones
- Increasing WiSA Adoption**
  - ~1.2Mk website visitors through 9M 2021
  - ~2M website visitors expected in 2021
- Improved, Proven Market Strategy**
  - WiSA Wave engaging consumers
  - New Amazon storefront
- Driving Revenue and Gross Margin Growth**
  - 180% FY 2021 revenue growth expected
  - 30% long-term goal for gross margin



NASDAQ: WISA



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 415-433-3777, summit@lhai.com

**Summit Wireless Technologies, Inc.**  
 6840 Via Del Oro, Suite 280  
 San Jose, CA 95119

[www.summitwireless.com](http://www.summitwireless.com)

# Summit Leadership

## Founders/Executive

<p><b>Brett A. Moyer</b> CEO, Pres. &amp; Chair</p> <ul style="list-style-type: none"> <li>Focus Enhancements, Pres. &amp; CEO</li> <li>Zenith Electronics/LG</li> <li>Director: HotChalk, NEO Magic, Alliant Int'l Univ.</li> </ul>	<p><b>George Oliva</b> CFO</p> <ul style="list-style-type: none"> <li>Hardesty LLC</li> <li>Penguin Computing</li> <li>StorCard</li> <li>Hammer Storage Solutions</li> </ul>	<p><b>Tony Ostrom</b> President, WISA Association</p> <ul style="list-style-type: none"> <li>Klipsch Group, VP of Product Dev.</li> <li>Product development leadership at House of Marley and Powermat</li> </ul>	<p><b>Tony Parker</b> VP, Bus. Dev. &amp; Strategy</p> <ul style="list-style-type: none"> <li>Cirrus Logic, TI, AT&amp;T, Agere Systems &amp; Lucent</li> <li>25+ years product marketing strategy</li> </ul>	<p><b>James Cheng</b> VP of Worldwide Sales</p> <ul style="list-style-type: none"> <li>Amllogic, Inc.</li> <li>GoerTeck, Inc.</li> <li>Marvell Semiconductor</li> </ul>	<p><b>Keith Greeney</b> VP of Engineering</p> <ul style="list-style-type: none"> <li>Designed 10+ ASICs</li> <li>25+ years firmware, hardware, digital signal processing (DSP) &amp; ASIC design experience</li> <li>Textronix Federal Systems, key contributor</li> </ul>	<p><b>Ed Green</b> VP of Operations</p> <ul style="list-style-type: none"> <li>Network Elements</li> <li>Focus Enhancements</li> <li>Lattice Semiconductor</li> </ul>
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## Board of Directors

<p><b>Brett A. Moyer</b> CEO, Pres. &amp; Chair</p> <ul style="list-style-type: none"> <li>Focus Enhancements, Pres. &amp; CEO</li> <li>Zenith Electronics/LG</li> <li>Director: HotChalk, NEO Magic, Alliant Int'l Univ.</li> </ul>	<p><b>Lisa Cummins Dulchinos</b> Director since 2019</p> <ul style="list-style-type: none"> <li>Ayar Labs, CFO &amp; COO</li> <li>Penguin Computing</li> <li>Adept Technology, CFO</li> </ul>	<p><b>Dr. Jeffrey Gilbert</b> Director since 2015</p> <ul style="list-style-type: none"> <li>Technologist</li> <li>Alphabet, Google X</li> <li>SiBeam, CTO</li> <li>Silicon Image, CTO</li> <li>Atheros, Sr. Mgt.</li> </ul>	<p><b>Helge Kristensen</b> Director since 2010</p> <ul style="list-style-type: none"> <li>Home Theater industry expert</li> <li>Hansong Technology, VP</li> <li>Platin Gate Technology (Nanjing), President</li> <li>25 years+ audio and technology industry</li> </ul>	<p><b>Sri Peruvemba</b> Director since 2020</p> <ul style="list-style-type: none"> <li>Marketer International, CEO</li> <li>Society of Information Display Chair</li> <li>Quantum Materials Corp, Director</li> </ul>	<p><b>Rob Tobias</b> Director since 2020</p> <ul style="list-style-type: none"> <li>HDMI® Licensing Administrator Inc., CEO, Chair &amp; Pres.</li> <li>MHL</li> <li>Silicon Image</li> </ul>	<p><b>Wendy Wilson</b> Director since 2021</p> <ul style="list-style-type: none"> <li>ChargePoint</li> <li>Disney</li> <li>Jive</li> <li>Yahoo</li> </ul>
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