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 11, 2022

WISA TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of Incorporation)

General Instruction A.2. below):

001-38608 (Commission File Number)

30-1135279 (IRS Employer Identification Number)

15268 NW Greenbrier Pkwy Beaverton, OR

97006 (Zip code)

(Address of registrant's principal executive office)

(408) 627-4716

(Registrant's telephone number, including area code)

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

(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

☐ 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 grow Act of 1934.	wth company as defined in Rule 405 of the Securities	Act of 1933 or Rule 12b-2 of the Securities Exchange				
Emerging growth company ⊠						
Emerging growth company ⊠ If an emerging growth company, indicate by check mark if the reg accounting standards provided pursuant to Section 13(a) of the Ex		period for complying with any new or revised financial				
If an emerging growth company, indicate by check mark if the reg		period for complying with any new or revised financial				

Item 2.02 Results of Operations and Financial Condition.

On March 11, 2022, WiSA Technologies, Inc. (formerly known as Summit Wireless Technologies, Inc.) (the "Company") issued a press release announcing its financial and business highlights for the quarter and full year ended December 31, 2021, recent business highlights, projected financial guidance for the fiscal year ending December 31, 2022, and the Name Change (as defined below in Item 5.03 of this Current Report on Form 8-K ("Form 8-K")). The press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Additionally, on March 11, 2022, 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 2021 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 to this Form 8-K and is incorporated herein by reference.

The information contained in this 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").

Effective as of March 11, 2022, the Company changed its name to "WiSA Technologies, Inc." (the "Name Change") pursuant to a certificate of amendment to its certificate of incorporation, as previously amended (the "Certificate of Amendment"), filed with the Secretary of State of the State of Delaware on March 11, 2022. Pursuant to Section 242(b)(1) of the General Corporation Law of the State of Delaware, the Name Change did not require approval of the Company's stockholders and will not affect the rights of the Company's security holders.

The foregoing description of the Certificate of Amendment is not complete and is subject to and qualified in its entirety by reference to the Certificate of Amendment, a copy of which is attached to this Form 8-K as Exhibit 3.1 and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

Reference is made to the disclosure in Item 2.02 of this Form 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

Exhibit

No. D	Description
3.1 <u>C</u>	Certificate of Amendment of Certificate of Incorporation of the Company, dated March 11, 2022.
<u>99.1</u> <u>P</u> 1	Press release, dated March 11, 2022.
<u>99.2</u> <u>M</u>	March 11, 2022 Presentation Materials.
104 C	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.

Date: March 11, 2022 WISA TECHNOLOGIES, INC.

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer

<u>Delaware</u> The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY THE ATTACHED IS A TRUE AND CORRECT COPY OF THE CERTIFICATE OF AMENDMENT OF "SUMMIT WIRELESS TECHNOLOGIES, INC.", CHANGING ITS NAME FROM "SUMMIT WIRELESS TECHNOLOGIES, INC." TO "WISA TECHNOLOGIES, INC.", FILED IN THIS OFFICE ON THE ELEVENTH DAY OF MARCH, A.D. 2022, AT 8:45 O'CLOCK A.M.

AND I DO HEREBY FURTHER CERTIFY THAT THE EFFECTIVE DATE OF THE AFORESAID CERTIFICATE OF AMENDMENT IS THE ELEVENTH DAY OF MARCH, A.D. 2022 AT 5 O'CLOCK P.M.



4823903 8100 SR# 20220964738 You may verify this certificate online at corp.delaware.gov/authver.shtml Jeffrey W. Bullock, Secretary of State

Authentication: 202888604 Date: 03-11-22

State of Delaware Secretary of State Division of Corporations Delivered 08:45 AM 03/11/2022 FILED 08:45 AM 03/11/2022 SR 20220964738 - File Number 4823903

CERTIFICATE OF AMENDMENT OF CERTIFICATE OF INCORPORATION OF SUMMIT WIRELESS TECHNOLOGIES, INC.

Pursuant to Section 242 of the General Corporation Law of the State of Delaware

Summit Wireless Technologies, Inc. (the "Corporation"), a corporation organized and existing under and by virtue of the General Corporation Law of the State of Delaware (the "DGCL"), does hereby certify as follows:

FIRST: The name of the Corporation is Summit Wireless Technologies, Inc.

SECOND: This Certificate of Amendment (this "Certificate of Amendment") amends the provisions of the Corporation's Certificate of Incorporation, as amended to date (the "Certificate of Incorporation"), last amended by the certificate of amendment to the Certificate of Incorporation filed with the Secretary of State of the State of Delaware on April 8, 2020.

THIRD: Article First of the Certificate of Incorporation, as amended to date, is stricken in its entirety and is hereby amended and restated to read as follows:

"The name of the Corporation is WiSA Technologies, Inc."

FOURTH: This Certificate of Amendment and the change of name of the Corporation contemplated herein shall become effective at 5:00 P.M., Eastern Time, on March 11, 2022.

All other provisions of the Certificate of Incorporation shall remain in full force and effect.

This Certificate of Amendment has been duly adopted and approved in accordance with the provisions of Section 242 of the DGCL by the directors of the Corporation.

[Signature page follows]

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by its Chief Executive Officer this 1 th day of March, 2022.

SUMMIT WIRELESS TECHNOLOGIES, INC.

By: /s/ Brett Moyer
Name: Brett Moyer

Title: Chief Executive Officer

Summit Wireless Technologies Reports Q4 and Full Year 2021 Results and Announces Name Change to WiSA Technologies, Inc.

- 2021 Revenue Grew 172% -

- Leveraging Core Technology into New Consumer Market Segments in 2022 - - Conference Call Today to Discuss Expanded Total Addressable Market from New Technology -

BEAVERTON, OR —(March 11, 2022)—Summit Wireless Technologies (NASDAQ: WISA) reported fourth quarter and full year 2021 financial results. The company also announced the change of its name to WiSA Technologies, Inc., a developer of spatial, wireless sound technology for smart devices and next-generation home entertainment systems, and the associated launch of a new company website, which the company expects to be live by March 14, 2022. In its conference call and presentation later today, management will be discussing the company's expanding technology offering and product roadmap.

"Full year 2021 revenue of \$6.54 million was up 172% vs. 2020, and Q4 2021 marked our sixth consecutive quarter of revenue increases, as previously announced," said Brett Moyer, CEO, President, and Chairman of WiSA Technologies, Inc. "We begin 2022 well-positioned in the marketplace, and our plans anticipate substantial revenue growth during the year."

Entry into Mass Market with Next Generation IP and Products

In 2022, WiSA Technologies is making significant investments in two product launches that position the company to offer best-in-class wireless audio transmission at new price points that significantly expands the addressable market. Industry analysts are projecting 42 million soundbars to be sold worldwide, and WiSA's Espressif (www.espressif.com) partnership allows the company to offer a 4-channel solution for the soundbar market at a price 65-75% lower than its current modules. With wireless subwoofers and rear speakers, management estimates a serviceable addressable market (SAM) of more than 80 million units per year. WiSA's Realtek (www.realtek.com) partnership brings the first platform for 5GHz multichannel wireless immersive audio at 50% lower cost than the current solution, and the company's design team in India is currently working to port this IP to TV/STB operating systems.

The company will detail its latest products and roadmap on its conference call presentation later today. "We have positioned ourselves to capitalize on trends in audio consumption and expand beyond speakers and soundbars. New wireless audio market segments are emerging that our lower price points can address and that increase our TAM to over 1 billion units," added Moyer.

New Company Name - WiSA Technologies, Inc.

WiSA Technologies, Inc. captures the Summit Wireless Technologies and WiSA Association under one umbrella organization that more expansively reflects the mission of the company and its underlying brand equity. WiSA Technologies develops, markets and sells spatial audio wireless technology for smart devices and next-generation home entertainment systems. WiSA Association engages with leading consumer electronics companies, technology providers, retailers, and ecosystem partners to make spatial audio an experience everyone can enjoy.

The WiSA Association will continue its independent role to build these ecosystems between consumers, retailers and WiSA Association members. The company's WiSA Wave, which includes a number of direct-to-consumer and e-tail/retail programs designed to promote WiSA-enabled products and build the category of wireless spatial audio, offers one example of the synergies of the rebranding strategy. The site drew over 2.1 million visitors in 2021. "In 2022, we expect to drive further WiSA brand awareness as well as direct revenue contribution from consumers seeking WiSA-enabled products, and our goal is to increase WiSA Wave visitors to 3 million to 5 million," added Moyer.

Q4 2021 and Full Year 2021 Financial Highlights

- Q4 2021 revenue increased 93% to \$2.00 million, compared to \$1.04 million in Q4 2020, the quarter in which the WiSA Wave was introduced and first started to fuel revenue growth.
- Q4 2021 gross margin was 30%, compared to 24% in the fourth quarter of 2020 and 28% in the third quarter of 2021.
- 2021 revenue increased 172% to \$6.54 million, compared to \$2.40 million in 2020.
- At December 31, 2021, cash and cash equivalents were \$13.1 million.

2021 and Recent Highlights

- Partnered with Realtek to develop and launch a 5GHz multichannel immersive audio module.
- Hisense certified WiSA ReadyTM in its TVs and projectors.
- Toshiba TVs certified WiSA SoundSend ready.
- Drove nearly 2.1 consumers to WiSA'S websites in 2021, including nearly 1.0 million during the holiday shopping season.
- Opened seven WiSA online storefronts.
- Established design team in India for porting WiSA's IP into embedded systems, initially focusing on smart TVs.
- Launched www.wisatechnologies.com January 2022.

2022 Financial Guidance

- 30-50% year-over-year revenue growth for full year 2022 compared to full year 2021.
- Gross margin target range of 28-30%.
- Company has sufficient cash to execute its business plan through 2022.

"Coming off record revenues in the fourth quarter and full year 2021, supply chain issues and normal seasonality are impacting the start of 2022," said Brett Moyer, CEO, President, and Chairman of WiSA Technologies, Inc. "As inventories are worked down and ordering trends recover, we expect a strong rebound in revenue in the second half of 2022 compared to the first half of 2022. In addition, new products in expanded market segments will be driving business momentum in 2022, and we expect orders to significantly accelerate during the summer and throughout the rest of the year."

WiSA Technologies, Inc./Summit Wireless Investor Conference Call

A conference call is scheduled to provide a business update including its fourth quarter results at 8:00 a.m. PT / 11:00 a.m. ET on Friday, March 11, 2022. Shareholders and interested participants may listen to a live broadcast of the conference call by dialing 669-900-6833 and entering the meeting ID 91495943950 and passcode: 607565 approximately 10 minutes prior to the start time. 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 669-900-6833 Meeting ID 91495943950 Passcode: 607565.

About WiSA Technologies, Inc.

WiSA Technologies, Inc. (NASDAQ: WISA), formerly Summit Wireless Technologies, is the developer of spatial, wireless sound technology for smart devices and next-generation home entertainment systems marketed under the WiSA brands. WiSA's technology delivers immersive audio experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. Headquartered in Beaverton, OR, WiSA has sales teams in Taiwan, China, Japan, Korea and California. For more information, please visit: www.wisatechnologies.com.

About WiSA Association

WiSA® educates, evangelizes, and promotes solutions for spatial audio in the home. Working in collaboration with technology developed by WiSA Technologies, Inc., WiSA Association engages with leading consumer electronics companies, technology providers, retailers, and ecosystem partners to make immersive audio an experience everyone can enjoy. WiSA, LLC - the Wireless Speaker and Audio Association - is a wholly owned subsidiary of WiSA Technologies, Inc. For more information about WiSA, please visit: www.wisatechnologies.com.

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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 inability to predict or measure supply chain disruptions resulting from the COVID-19 pandemic and other drivers, 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 direct and indirect customer demand for our existing and future products and to secure adequate manufacturing capacity; our ability to hire, retain and motivate employees; the effects of competition, including price competition within our industry segment; technological, regulatory and legal developments that uniquely or disproportionately impact our industry segment; developments in the economy and financial markets and other risks detailed from time to time in Summit Wireless' filings with the Secu

Contact Information

David Barnard, LHA Investor Relations, 415-433-3777, wisa@lhai.com



Forward Looking Statements



This presentation of WiSA Technologies, Inc., formerly 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 inability to predict or measure supply chain disruptions resulting from the COVID-19 pandemic and other drivers, 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 the Company's 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, 2021 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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Historically, Immersive Audio was Confined to the Home Theater



WiSA technology enabled immersive home theater audio quality over wireless speakers

Leadership in Wireless Audio

Precise synchronization of audio and video

Extremely low latency

Transmission of multi-channel, high-bitrate, uncompressed audio streams

Guaranteed reliability of the wireless link

Synchronization of as many as 8 speakers

Strong engineering team with 10-years experience in high-quality audio over Wi-Fi



Opportunities for Market Growth

Ubiquitous fast Wi-Fi

Proliferation of multi-role speakers

Trends in audio consumption and audio codecs

WiSA in Production with Quality Audio Market Leaders



C Platin



WiSA has defined and implemented the industry standard for wireless transmission of high-resolution, high-reliability wireless

- Unmatched market leadership in wireless audio for home theater
- Ensuring interoperability among high-quality wireless audio systems
- Working with the brand leaders in home theater audio quality

harman/kardon BANG & OLUFSEN ONKYO Klipsch buchardt VEDDVN SAVANT **ENCLAVE** PIEGA Wharfedale KKEF.

LITHEAUDIC

exicon



Summit Wireless and WiSA Association now under WiSA Technologies, Inc. umbrella



Expansion of Consumer Awareness of WiSA

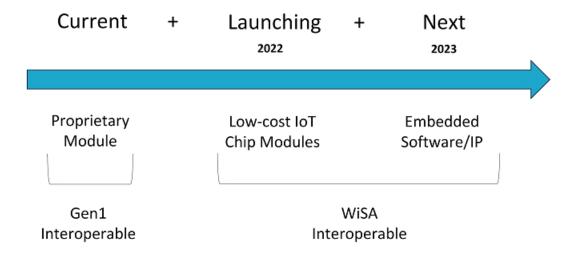


New branding strategy will increase visibility of cool products not branded interoperable!



Moving Towards Lower Costs and Ubiquity



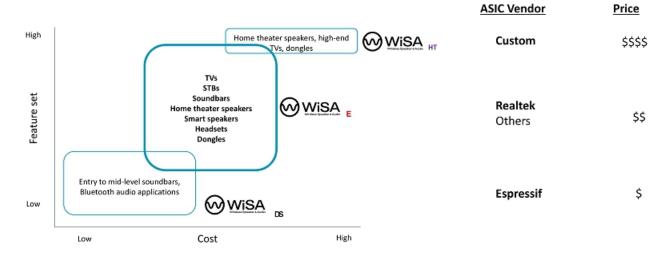


WiSA Product Families



WiSA Technologies has a 10-year history of providing feature-rich wireless spatial technology for the premium market.

WiSA Technologies' recent product and partnership announcements focus on bringing the same technical know-how to build and market wireless spatial technology for mass-market products.



Audio Market Segmentation



Audiophile

Consumer

Bang & Olufsen





PIEGA







MKEF





Davone





DYNAUDIO









Sonos

\$2,086 Soundbar + rears + sub \$1,800 5.1 discrete speakers



\$1,100 5.1 discrete speakers \$ 950 5.1 discrete speakers

\$1,100 5.1 discrete speakers

Audio Market Segmentation



Audiophile

Bang & Olufsen























System Audio A/S



LITHEAUDIC







Consumer

JBL LG Hisense Polk Klipsch Sony

LG Vizio Samsung

Logitech Yamaha Definitive

© ENCLAYE AUDIO

Sonos



Bose Martin Logan Denon

Insignia ELAC HARMAN

KEF Bowers & Nakamichi Wilkins

WiSA Delivers the Open Wi-Fi Transport for High-Quality Wireless Audio



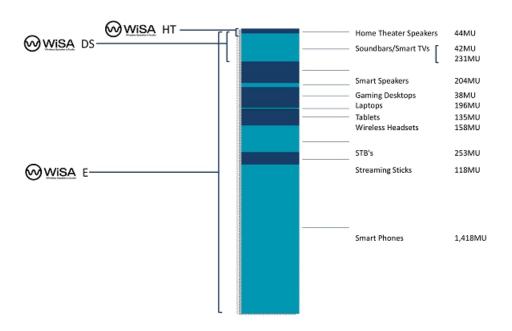
- Audio source devices and speakers shared on common Wi-Fi network
- Combine multiple speakers to create spatial audio sound fields
- Seamlessly mix and match audio sources and speakers/headsets as desired





Growth Opportunities for WiSA (TAM)





Expanding WiSA's TV Application





The SoundSend app can be ported to TV Operating Systems for a seamless and elegant user experience

The app will be expanded from Android TVs to Web OS (LG) and Tizen (Samsung) in 2022









Skyworth

SONY



BANG & OLUFSEN

TOSHIBA

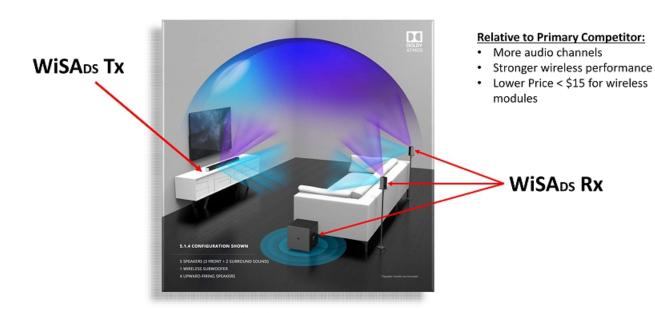
PHILIPS

SHARP

Panasonic

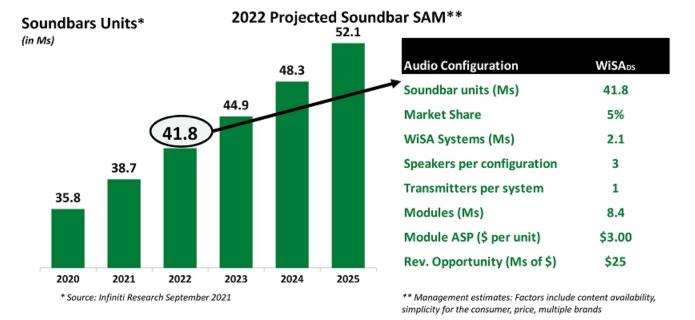
WiSA_{DS} New Feature: March 2022





Soundbars: Target Market of Discovery Technology





Where does WiSA Fit into the Spatial Audio Ecosystem?



Ecosystem Requirements for Spatial Audio

Content Publishing and Distribution: Spotify, Tencent, Amazon, YouTube, etc.

Wireless Medium: Wi-Fi

Spatial Audio Decode: Dolby Atmos, DTS-X, Spatial

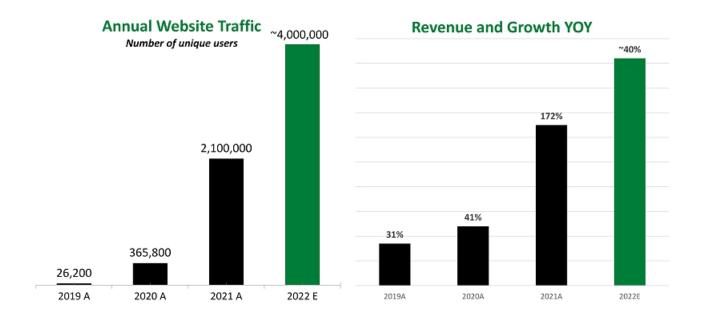
Wireless Transport

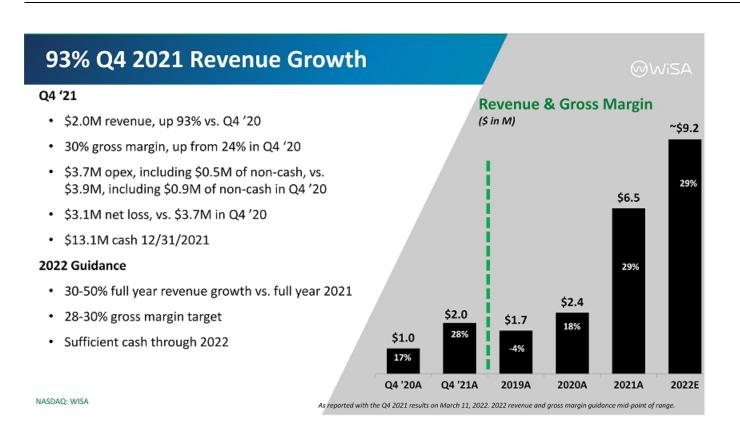
Wireless Transport

- Precise synchronization across many disparate speakers
- · Guaranteed reliability of the wireless link
- Ability to transmit multi-channel, high-bitrate audio streams
- · Extremely low latency









Summary Slide – WiSA Technologies, Inc.



- Technology roadmap expands WiSA from Audiophile market to broad immersive audio consumer market with 1+B unit TAM
- Exit 2022 with 4 product lines contributing revenue in 2023
- Revenue ramp continues with 30-50% YOY growth expected in 2022
- Balance sheet has sufficient cash to complete development of 2.4 GHz and 5 GHz IoT solutions and operate through 2022
- · We believe the sum of:
 - · Explosive growth in immersive audio in the consumer market
 - · The industry's only comprehensive wireless product offering for immersive audio
 - · A thriving WiSA Association with its Wave initiative and trademarks
 - ... solidly positions WiSA Technologies to drive anticipated growth through 2022 and increasing shareholder value