

**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): **May 11, 2022**

**WISA 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)

**15268 NW Greenbrier Pkwy  
Beaverton, OR**  
(Address of registrant's principal executive office)

**97006**  
(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 May 11, 2022, WISA Technologies, Inc. (the "Company") issued a press release announcing its financial and business highlights for the quarter ended March 31, 2022, recent business highlights and projected financial guidance for the fiscal year ending December 31, 2022. The press release is attached as Exhibit 99.1 to this Report on Form 8-K ("Form 8-K") and is incorporated herein by reference.

Additionally, on May 11, 2022, the Company hosted a conference call to deliver to the Company's stockholders a presentation of the Company's first quarter results. The Company released presentation materials that incorporate the Company's first quarter 2022 update, expected customer product rollout, projected growth and financial guidance and recent business highlights. The presentation materials of such conference call are hereby furnished as Exhibit 99.2 to this Form 8-K and are 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").

**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

<b>No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press release, dated May 11, 2022.</a>
<a href="#">99.2</a>	<a href="#">May 11, 2022 Presentation Materials.</a>
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.

Date: May 11, 2022

**WISA TECHNOLOGIES, INC.**

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer



## WiSA Technologies Reports Q1 2022 Results

- Expects Q2 2022 revenue to rebound from Q1 2022 -

**BEAVERTON, OR** —(May 11, 2022)—WiSA Technologies, Inc. (Nasdaq: WISA) (“WiSA Technologies” or “Company”) reported its first quarter 2022 financial results. In its conference call and presentation later today, management will be discussing the Company’s design cycle and the expanding number of applications and end markets for its technology coming to market in 2022 and 2023.

“As we communicated in our Q4 2021 announcement, Q1 2022 revenue declined from Q4 2021 as supply chain issues worked their way through customers’ end markets. Going forward, we expect Q2 2022 revenue to rebound from Q1 2022 and continue to anticipate substantial revenue growth for the full year,” said Brett Moyer, CEO, President, and Chairman of WiSA Technologies.

### Building the Ecosystem with Next Generation IP and Products

WiSA Technologies’ branding strategy is focused on bringing market-leading technical know-how to build and market wireless spatial technology for mass-market products, creating an ecosystem with embedded WiSA-enabled products. The Company currently has an IP portfolio of 12 issued patents, and it continues to aggressively and strategically build its IP assets. The company expects to end Q2 2022 with a total of 24 issued patents or pending applications.

“Our depth of next generation IP positions us to monetize our product portfolio in the fastest growing and expanding segments. With price competitive and comprehensive solutions, we expect to capture significant market share in the middle and low-end markets in speakers and soundbars,” said Moyer. “To that end, we are actively working WiSA DS through the technical evaluation and sale cycle and have begun design work with multiple companies, which we expect will lead to revenue contributions from WiSA DS in 2H 2022.”

The Company has also partnered its WiSA technology with Espressif and Realtek. The Espressif partnership allows the Company to offer a 4-channel solution for the soundbar market at a 65-75% lower price than its current modules. The Realtek ([www.realtek.com](http://www.realtek.com)) partnership brings the first platform for 5GHz multichannel wireless immersive audio at 50% lower cost than the current solution. Sampling is underway in both these partnerships.

In addition to its growing patent portfolio, the Company’s products have received numerous industry recognition and awards, including:

- Consumer Technology Association’s 2022 Smart Home Division Mark of Excellence Award for SoundSend
- CES Innovation Awards 2021 Honoree
- TwicePicks Awards Winner
- Impact Winner Dealerscape Awards 2021
- Consumer Technology Association - Smart Home Division Mark of Excellence 2022 Winner
- Bronze 2022 Stevie Winner American Business Awards
- SoundSend Named Top New Technology (TNT) Award Winner

As part of its brand building strategy, 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, continues to draw attention, with over 520,000 visitors in Q1 2022, up over 370% from 140,000 a year ago. “In 2022, we expect this momentum to build as we head into the seasonally strong second half of the year, and our goal is to increase WiSA Wave visitors to 3 million to 5 million this year, up from 2.1 million in 2021,” added Moyer.

### Q1 2022 Financial Highlights

- Q1 2022 revenue was \$0.6 million, compared to \$1.2 million in Q1 2021.
- Q1 2022 gross margin was 11%, compared to 26% in Q1 2021 and 30% in Q4 2021. Gross margin in Q1 2022 was primarily impacted by lower sales volumes.
- At March 31, 2022, cash and cash equivalents were \$9.1 million.

### Q1 2022 and Recent Highlights

- Partnered with Realtek to develop and launch a 5GHz multichannel immersive audio module.
- Integrated WiSA’s Wireless Audio Connectivity Module into TCL’s Flagship 8K Mini-LED TV.
- Established design team in India for porting WiSA Technologies’ IP into embedded systems, initially focusing on smart TVs.
- Wharfedale’s WiSA certified Opal Wireless Home Theater Speaker System launched for sale in China.
- Launched [www.wisatechnologies.com](http://www.wisatechnologies.com) in January 2022.

### 2022 Financial Guidance

- 30-50% year-over-year revenue growth for full year 2022 compared to full year 2021.
- Revenue increase in Q2 2022 compared to Q1 2022.
- Gross margin target range of 28-30% for 2022.
- Company has sufficient cash to execute its business plan through 2022.

“As anticipated, supply chain issues and normal seasonality impacted Q1 2022,” said Brett Moyer, CEO, President, and Chairman of WiSA Technologies. “Ordering trends are

moving higher, and we expect a sequential increase in revenue along with improved gross margin in Q2 2022 with continued momentum driving higher revenue in the second half of 2022 compared to the first half of 2022. WiSA DS and WiSA E products will comprise a growing percentage of our sales mix as we penetrate larger and faster growing segments of the immersive sound market.”

### **WiSA Technologies Investor Conference Call**

A conference call is scheduled to provide the Company’s business update, including first quarter 2022 results, at 8:00 a.m. PT / 11:00 a.m. ET on Wednesday, May 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 92978139259 and passcode: 950026 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.wisatechnologies.com](http://ir.wisatechnologies.com) and [here](#), and a replay will be available for approximately one year. An audio archive can be accessed for one week by dialing 669-900-6833 Meeting 92978139259 Passcode: 950026.

### **About WiSA Technologies, Inc.**

WiSA Technologies, Inc. (Nasdaq: WISA) 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](http://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](http://www.wisatechnologies.com).

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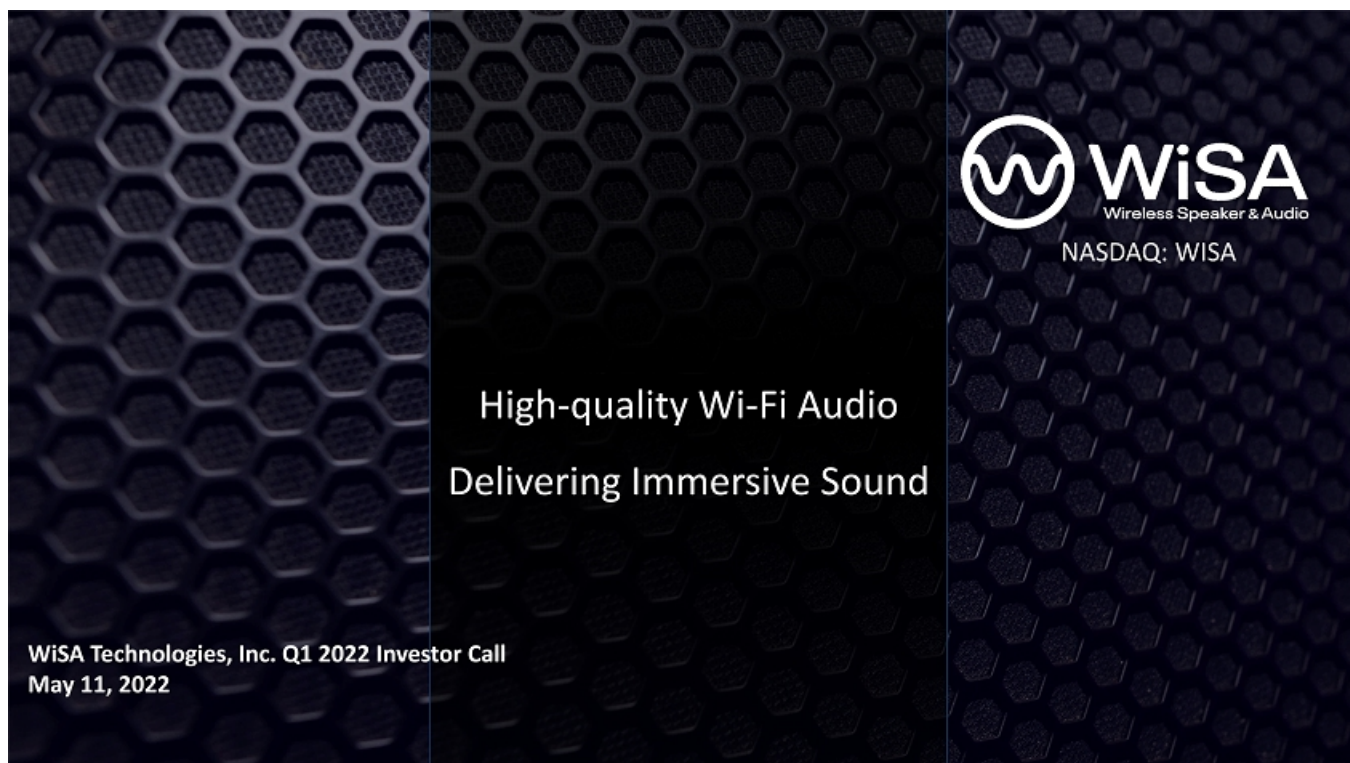
### **Safe Harbor Statement**


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 WiSA Technologies’ 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 WiSA Technologies’ filings with the Securities and Exchange Commission.

### **Contact Information**

David Barnard, LHA Investor Relations, 415-433-3777, [wisa@lhai.com](mailto:wisa@lhai.com)

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**WiSA**  
 Wireless Speaker & Audio  
 NASDAQ: WISA

High-quality Wi-Fi Audio  
 Delivering Immersive Sound

WiSA Technologies, Inc. Q1 2022 Investor Call  
 May 11, 2022

## 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.

© SoundSend, The WiSA logo, WiSA, WiSA Ready, and WiSA Certified are trademarks, or certification marks of WiSA LLC. Third-party trade names, trademarks and product names are the intellectual property of their respective owners and product names are the intellectual property of their respective owners.

# 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



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

- 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  
HARMAN

BANG & OLUFSEN

ONKYO

Klipsch

ENCLAVE

buchardt

VEDDAN

SAVANT

PIEGA  
SWITZERLAND



Wharfedale



KEF

LITHEAUDIO

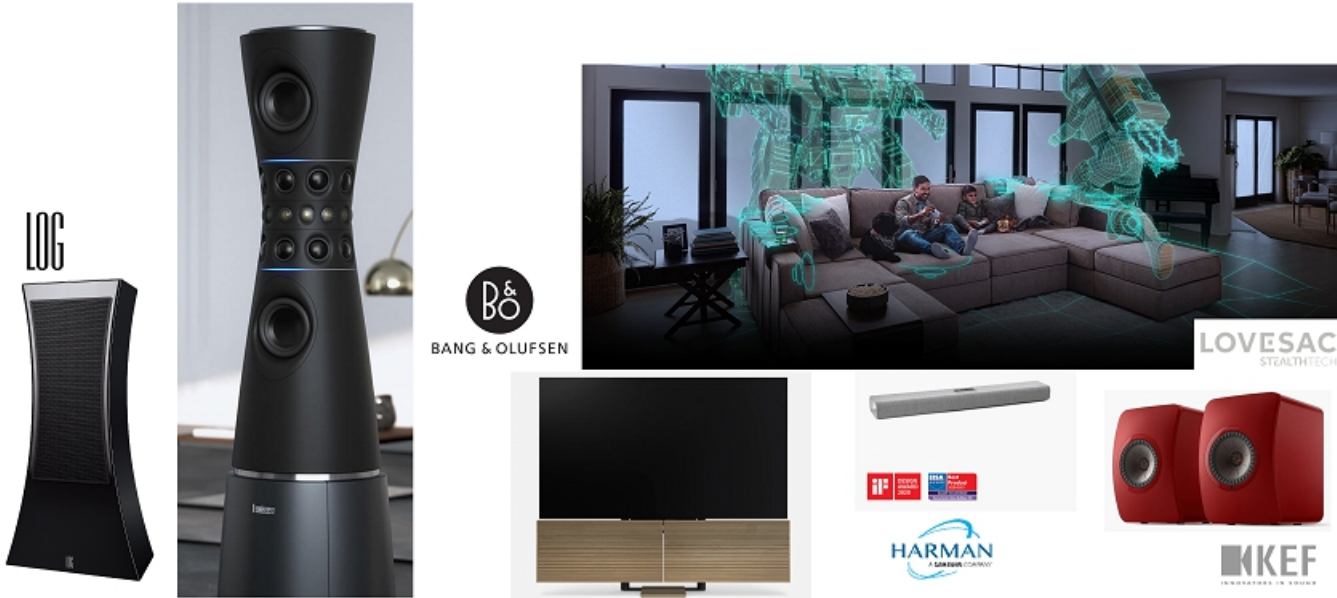
lexicon

Platin

# Expansion of Consumer Awareness of WiSA



New branding strategy increases visibility of cool products not branded interoperable!

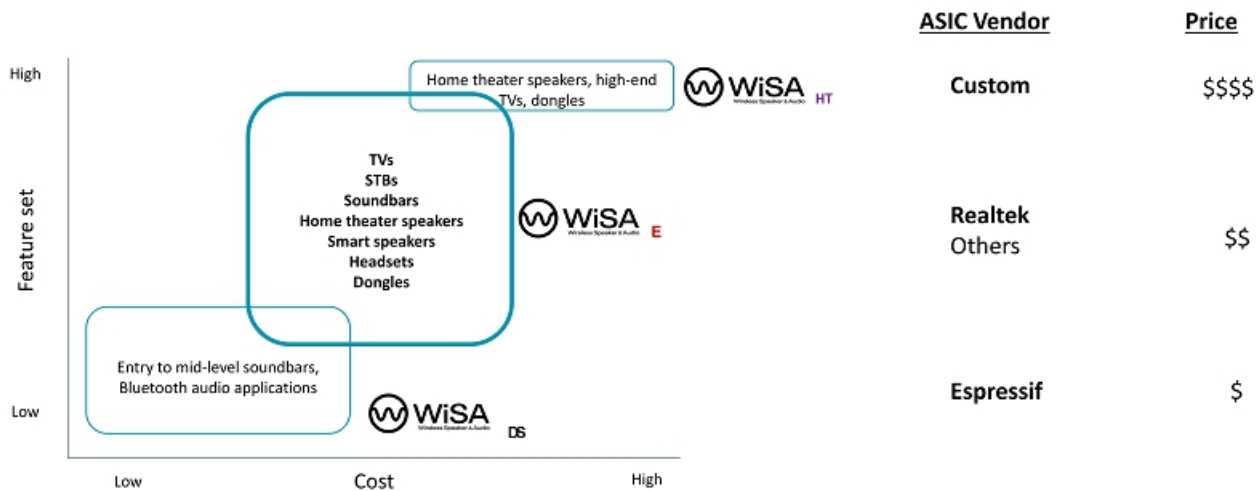


## WiSA Product Families



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.

Development of WiSAs and WiSAe is driving increased patent filings.



# Audio Market Segmentation



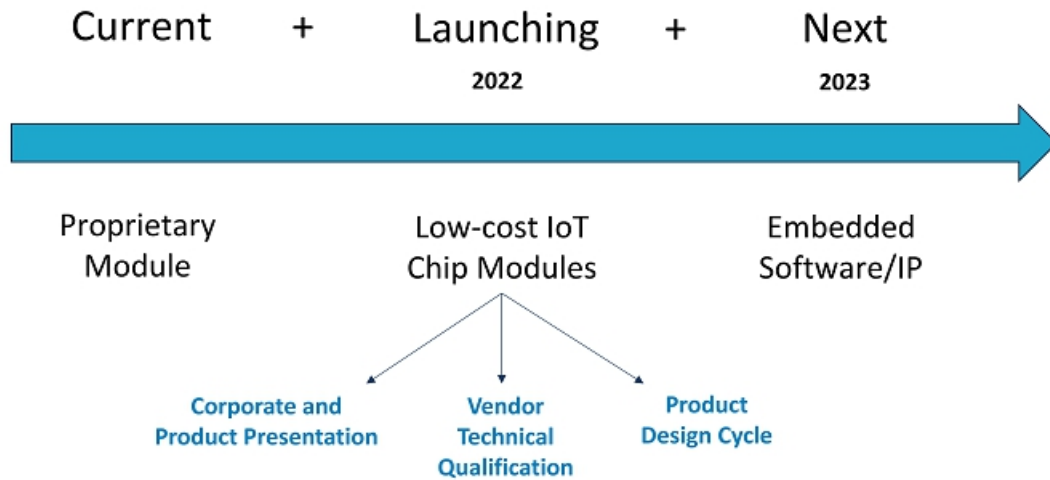
## Audiophile

Bang & Olufsen	HARMAN A SAMSON COMPANY	ONKYO IMAGINATIVE SIGHT & SOUND	Klipsch	WHARFEDALE	lexicon
KEF	LOVESAC Designed for Life Furniture Co.	PIEGA SWITZERLAND	The EC LIVING BY ELECTROCOMPANET	Davone	
SAVANT	E+F	DYNAUDIO	buchardt STRAUSS	wecler	
Sa System Audio A/S	LITHEAUDIO	Sonos	LOG	VEDDAN	

## Consumer

JBL	LG	Hisense	ENCLAVE AUDIO	Bose	Martin Logan	Denon
Polk	Klipsch	Sony	Platin	Insignia	ELAC	HARMAN
LG	Vizio	Samsung		KEF	Bowers & Wilkins	Nakamichi
Logitech	Yamaha	Definitive				

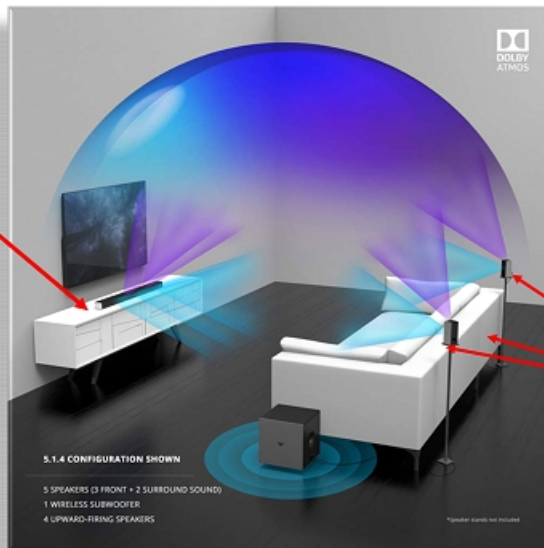
# Moving Towards Lower Costs and Ubiquity







**WiSADs Tx**



**Relative to Primary Competitor:**

- More audio channels
- Stronger wireless performance
- Lower Price < \$15 for wireless modules

**Customer Engagement:**

- Dominant traction is with:
  - Soundbars
  - TVs
  - Automotive After market

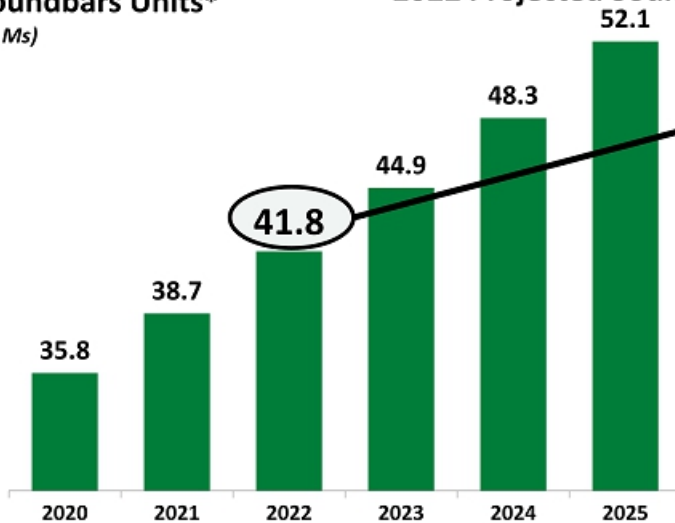
**WiSADs Rx**

## Soundbars: Target Market of Discovery Technology



**Soundbars Units\*  
(in Ms)**

**2022 Projected Soundbar SAM\*\***



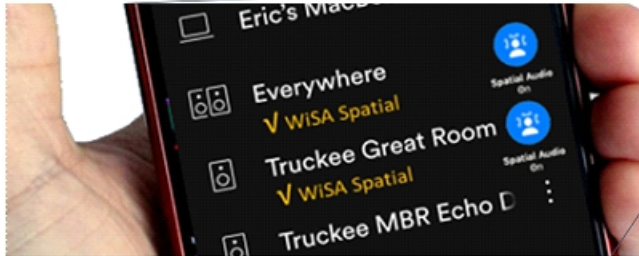
Audio Configuration	WiSADs
Soundbar units (Ms)	41.8
Market Share	5%
WiSA Systems (Ms)	2.1
Speakers per configuration	3
Transmitters per system	1
Modules (Ms)	8.4
Module ASP (\$ per unit)	\$3.00
Rev. Opportunity (Ms of \$)	\$25

\* Source: Infiniti Research September 2021

\*\* Management estimates: Factors include content availability, simplicity for the consumer, price, multiple brands



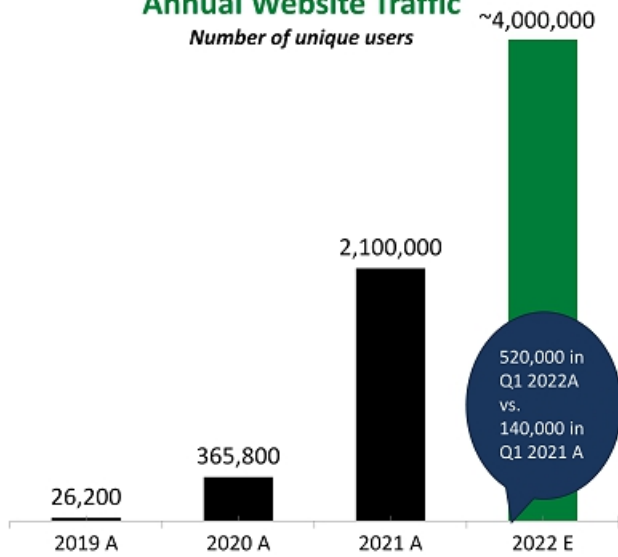
- Audio source devices and speakers shared on common Wi-Fi network
- Combine multiple speakers to create spatial audio sound fields
- Seamlessly mix and match audio sources and speakers/headsets as desired



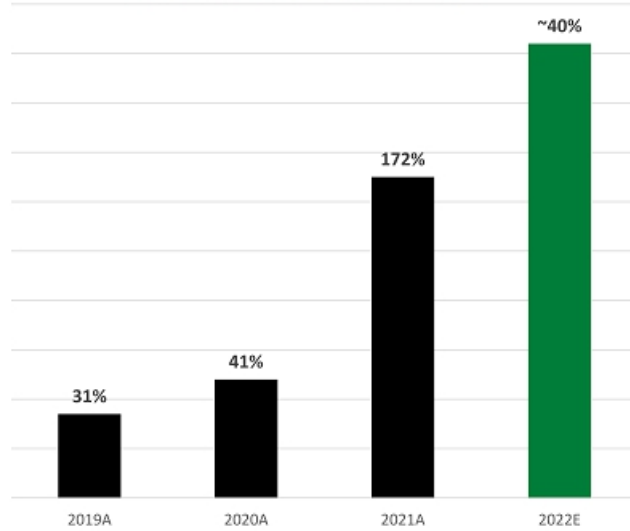
WiSA Growth Continues



**Annual Website Traffic**  
Number of unique users



**Revenue and Growth YOY**



# Q1 2022



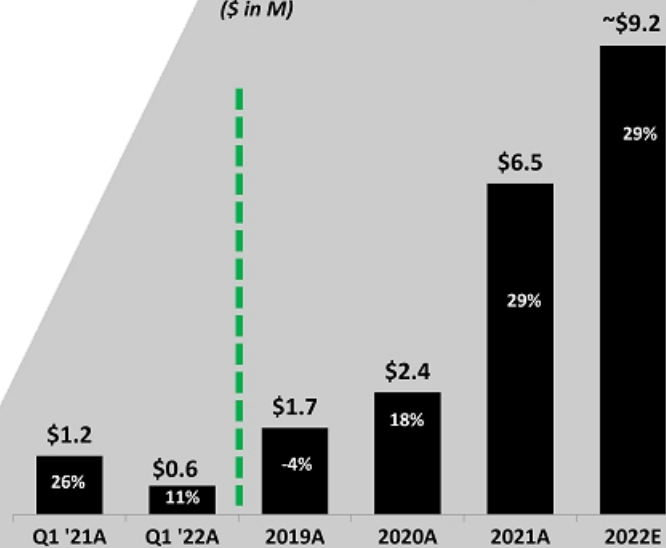
## Q1 '22

- \$566K revenue, down 51% vs. Q1 '21
- 11% gross margin, down from 26% in Q1 '21
- \$4.0M opex, including \$0.5M of non-cash, vs. \$3.0M, including \$0.3M of non-cash in Q1 '21
- \$3.9M net loss, vs. \$3.3M in Q1 '21
- \$9.1M cash 3/31/2022

## 2022 Guidance

- 30-50% full year revenue growth vs. full year 2021
- Revenue increase in Q2 2022 compared to Q1 2022
- 28-30% gross margin target
- Sufficient cash through 2022

## Revenue & Gross Margin (\$ in M)



NASDAQ: WISA

As reported with the Q1 2022 results on May 11, 2022. 2022 revenue and gross margin guidance mid-point of range.

## Summary Slide – WiSA Technologies, Inc.



- Technology roadmap expands WiSA from Audiophile market to broad immersive audio consumer market with 1+B unit TAM
- Strong customer engagement at all stages of sales cycle – evaluations, roadmaps, and designs
- Expanding IP portfolio with numerous IP software evaluations underway
- Initial revenue contributions from WiSAds products in 2H 2022
  - Initial customer feedback gives confidence in ability of WiSAds to drive revenue growth
- 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