

**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): **November 15, 2023 (November 15, 2023)**

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)

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:

<u>Title of each class</u>	<u>Trading symbol(s)</u>	<u>Name of each exchange on which registered</u>
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 November 15, 2023, WiSA Technologies, Inc. (the "Company") issued a press release announcing its financial and business highlights for the quarter ended September 30, 2023. The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K ("Form 8-K") and is incorporated herein by reference.

Additionally, on September 15, 2023, the Company hosted a conference call to deliver to the Company's stockholders a presentation of the Company's third quarter results. The presentation materials for the 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 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 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press release, dated November 15, 2023.
99.2	November 15, 2023, Presentation Materials.
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: November 15, 2023

WISA TECHNOLOGIES, INC.

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer



WiSA Technologies Reports Q3 2023 Results and Provides WiSA E Update

- Q3 revenue rebounds 81% from Q2 2023 -

BEAVERTON, OR — (November 15, 2023)—WiSA Technologies, Inc. (the “Company”) (Nasdaq: WISA), a developer of spatial, wireless sound technology for smart devices and next-generation home entertainment systems, reported third quarter 2023 financial results in its Form 10-Q, which was filed on November 14, 2023. In its conference call and presentation today at 8:00 am PT / 11:00 am ET, management will discuss its WiSA E initiatives, the Company’s results, and provide a general business update.

“Our WiSA E initiatives gained significant traction in the 90 days since their launch at the end of July,” said Brett Moyer, CEO, President, and Chairman of WiSA Technologies. “I’m excited to report that WiSA E:

- Is driving initial licensing discussions with 13 TV brands.
 - 7 brands are currently reviewing the licensing agreement.
- Is in design with multiple streaming media products that are targeting 2024 production.
- Has shipped over 85 development boards worldwide.
- Is demonstrating multi-channel audio implemented on a tier 1 branded TV at CES ’24.”

“Based on feedback from over 60 meetings with ~33 companies we are increasingly confident about prospects for WiSA E’s adoption as the leading wireless audio technology, given its technology performance, pricing, ability to work across multiple SoC’s and wireless vendors, and the WiSA speaker community. We are building a full roster of customer meetings for CES in January 2024, where we plan to host multiple technology demonstrations and further engage in licensing discussions.”

“In addition, Platin Audio soundbars with WiSA E are now shipping to consumers and are expected to contribute revenue beginning in Q4 2023. For November 15th and 16th only, Investors and friends can use promo code **WiSA E** to **save \$150** when purchasing the Platin Milan 5.1.4 soundbar at [Platin Audio](#). Experience immersive audio with Dolby Atmos audio and Milan’s four up-firing speakers.”

Moyer continued, “In Q3 2023, lower pricing on speakers drove sequential revenue growth, with sales of \$0.8 million up over 81% vs. Q2 2023. While converting inventory to cash, the pricing incentives resulted in low margin sales. In addition, given the high customer interest and our strategic focus on WiSA E, we recognized a \$1.4 million inventory reserve primarily related to our legacy HT (Home Theater) semiconductor chips.”

“We continue to implement cost cutting initiatives and, as a result, cash operating expenses in Q4 2023 are expected to decrease \$0.5 million compared to Q3 2023 and are expected to decrease \$1.1 million in Q1 2024 as compared to Q3 2023. The expense reductions are primarily related to G&A and S&M and are not impacting engineering related to WiSA E,” added Moyer.

Q3 2023 Financial Highlights

- Q3 2023 revenue was \$0.8 million, down 18% from \$0.9 million in Q3 2022 and up 81% from \$0.4 million in Q2 2023.
- Q3 2023 gross margin as a percentage of sales was negative 217%, compared to 14% in Q3 2022 and negative 47% in Q2 2023. The decrease in gross margin as a percent of sales is mainly attributable to a \$1.4 million increase in inventory reserves primarily attributable to our HT semiconductor chips, lower sales volumes in relation to the fixed portion of costs and lower pricing of our Consumer Audio Products.
- In July 2023, the Company received net proceeds of approximately \$0.6 million in connection with a warrant inducement. In September 2023, we secured a term loan in the principal amount of \$650,000 from a related party.

Subsequent Financing Event

- In October 2023, the Company received gross proceeds of approximately \$4.8 million from the issuance of 87,000 shares of convertible preferred stock and the issuance of warrants to purchase 174,000 shares of convertible preferred stock.

Q3 2023 and Recent Highlights

- Launched two new tools for WiSA Technologies’ customers to streamline the development and manufacturing of WiSA E and WiSA DS implementations.
- Started shipping WiSA E development kits to key tier 1 HDTV and audio customers in major markets, including Korea, Japan, United States and China.
- Platin Audio announced its Milan 5.1.4 Dolby Atmos Soundbar System and debuted it at this year’s CEDIA Expo September 7-9.

- Bucharth Audio’s Anniversary 10 Active Wireless Speakers earned WiSA Home Theater (HT) Interoperability Certification.
- WiSA Association unveiled the first WiSA DS soundbar and showcased an array of newly certified member products at CEDIA Expo 2023.
- Optoma’s UHZ50, UHZ50+, and UHZ45 UHD projectors received WiSA SoundSend Certification.

- Added 3-channel output capabilities to WiSA E receiver module, lowering the cost of Atmos-based soundbars and minimizing the number of speakers required for true immersive audio.
- Offered a free license to WiSA E software to all WiSA Association display (HDTV and projector) members.

WiSA Technologies Investor Conference Call

Management will host its third quarter 2023 results conference call at 8:00 am PT / 11:00 am ET, on Wednesday, November 15, 2023.

The conference call will be available through a live webcast found here:

[WiSA Technologies Third Quarter 2023 Results webcast](#)

Those without internet access or who wish to dial in may call: 1- 877-270-2148 (domestic), or 1- 412-902-6510 (international). All callers should dial in approximately 10 minutes prior to the scheduled start time and ask to be joined into the WiSA Technologies call.

A webcast replay of the call will be available approximately one hour after the end of the call and will be available for one year, at the above webcast link. A telephonic replay of the call will be available through November 22, 2023 and may be accessed by calling 1-877-344-7529 (domestic) or 1-412-317-0088 (international) or Canada (toll free) 855-669-9658 and using access code 6635680.

A presentation of the Q3 2023 results will be accessible on Wednesday, November 15, 2023, under the “Investors” section of WiSA Technologies’ website.

About WiSA Technologies, Inc.

WiSA Technologies (Nasdaq: WISA) develops, markets, and sells spatial audio wireless technology for smart devices and next-generation home entertainment systems. Its consortium—the WiSA Association—works with leading consumer electronics companies, technology providers, retailers, and industry partners to make spatial audio an experience that everyone can enjoy. The Company is headquartered in Beaverton, OR. For more information, 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, including statements herein regarding business opportunities and prospects, design production, product launches, licensing initiatives, and projected operating expenses are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. 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, among other items - risks related to market, economic and other conditions; our current liquidity position, the need to obtain additional financing to support ongoing operations, WiSA’s ability to continue as a going concern; WiSA’s ability to maintain the listing of its common stock on Nasdaq, WiSA’s ability to manage costs and execute on its operational and budget plans; and, WiSA’s ability to achieve its financial goals and other risks as more fully described in WISA’s filings with the SEC. The information in this press release is provided only as of the date of this press release, and WiSA undertakes no obligation to update any forward-looking statements contained in this press release based on new information, future events, or otherwise, except as required by law. WiSA disclaims any obligation to update these forward-looking statements.

Contact Information

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

High-quality Wireless Spatial Audio



WiSA Technologies, Inc.
Q3 2023 Results
November 15, 2023

Forward Looking Statements



This presentation of WiSA Technologies, Inc. (NASDAQ: WISA) (the "Company" or "WiSA") 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, including statements herein regarding business opportunities and prospects, design production, product launches, licensing initiatives, and projected operating expenses are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. 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, among other items - risks related to market, economic and other conditions; our current liquidity position, the need to obtain additional financing to support ongoing operations, WiSA's ability to continue as a going concern; WiSA's ability to maintain the listing of its common stock on Nasdaq, WiSA's ability to manage costs and execute on its operational and budget plans; and, WiSA's ability to achieve its financial goals and other risks as more fully described in WiSA's filings with the SEC. The information in this press release is provided only as of the date of this press release, and WiSA undertakes no obligation to update any forward-looking statements contained in this press release based on new information, future events, or otherwise, except as required by law. WiSA disclaims any obligation to update these forward-looking statements.

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What is Multi-Channel Spatial Audio?



Spatial audio refers to an audio experience that uses **multiple and separate channels of audio** played back on **multiple discrete speakers** to create an immersive audio experience that **leverages a 360-degree space**



WiSA powers a **wireless spatial audio experience**, enabling the **transmission of multi-channel, high-bitrate, uncompressed audio streams** to deliver an immersive spatial audio experience without the need for a traditional wired solution

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Where Does WiSA Fit Into the Spatial Audio Ecosystem?



Ecosystem Requirements for Spatial Audio

Content Publishing and Distribution

Spotify, Tencent, Amazon, YouTube, etc.

Infrastructure and Connectivity

Wi-Fi network

Spatial Audio Decode

Dolby Atmos, DTS-X, Spatial

Wireless Transport

Wireless Interoperability Standard



- ⊗ Precise synchronization across multiple disparate speakers to create spatial audio sound fields
- ⊗ Seamless mix and match of audio sources and speakers / headsets as desired
- ⊗ Guaranteed wireless link reliability
- ⊗ Ability to transmit multi-channel, high-bitrate audio streams
- ⊗ Extremely low latency

- ⊗ Standard for Interbrand connectivity vs proprietary solutions like Sonos/Roku

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Blue-Chip Customer Base



Bringing Spatial Audio to the Mass Markets



WiSA HT (Home Theater)	WiSA E (DS Module)	WiSA E (Enterprise Modules)	WiSA E (Embedded Software)
<ul style="list-style-type: none"> 5GHz with DFS support 8 channels Fix Ultra low latency (5ms) Tight speaker sync 24-bit audio Up to 96KHz sample rates 	<ul style="list-style-type: none"> Low-cost 2.4GHz IoT transceiver (4+Sub) audio channels Fixed transport latency (40ms) Tight speaker sync 16-bit audio 48KHz sample rate 	<ul style="list-style-type: none"> 5GHz IoT transceiver 8 audio channels Fixed transport latency (20ms) Tight speaker sync 24-bit audio 48KHz sample rate Initial launch was 7/15 	<ul style="list-style-type: none"> 5GHz IoT transceiver 8 audio channels Fixed transport latency (20ms) Tight speaker sync 24-bit audio 48KHz sample rate High volume Tx applications (> 1Mu/yr.)

Custom ASIC	Software (RTOS, Linux)
<p>2015 – 2021</p>	<p>2022</p>
	<p>2023</p>
	<p>2024</p>

- **Design Target**
 - 5.1.4 channel cost effective solution for traditional and ATMOS soundbars
 - Platin Audio started shipping with DS module this month



- **48-hour promotion:**

MSRP **\$799**

Sale **\$699**

Promo **\$649**

Promo Code: WiSA E ends, 11/16

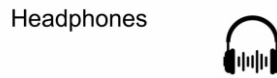
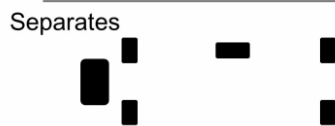


WiSA E LICENSING PROGRAM OFFERED TO WiSA ASSOCIATION MEMBERS

Sources



Use Cases



System Configurations

Wireless Connection to Soundbar System

Wireless Connection to Separates System

TV Speakers + Wireless Connection to External Speakers

High performance wireless audio that:

- Has zero cost to the TVs bill of material
- Has high audio channel count to support Dolby Atmos and Atmos Music
- Has interoperability between brands
- Has speaker companies committed to the WiSA ecosystem
- Can be ported to multiple SoCs within each brand

Lower cost to consumers while improving the audio experience



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WiSA E launch is dramatically faster than the original HT launch. Stats from the first 90 days:

- 60+ meetings/presentations/demos across 30+ companies
- 13 Display brands (TVs and Projectors)
- 7 display brands reviewing licensing agreement, expect more
- 85 development boards have been shipped to customers

WiSA will be demonstrating embedded WiSA E on tier one TV at CES

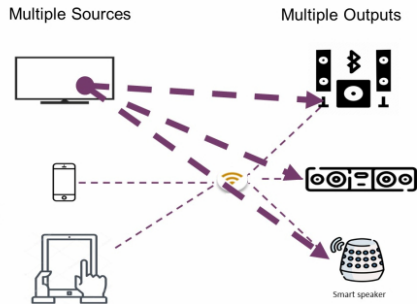


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Driving Wireless Audio Interoperability between HDTVs, Soundbars and Speakers



- ✓ Dominate the link between TV and external audio (soundbars and speakers)
- ✓ Eliminate cost redundancy in the TV/soundbar architecture
- ✓ Extend TV Success to other smart devices like set top boxes, smart phones, smart speakers



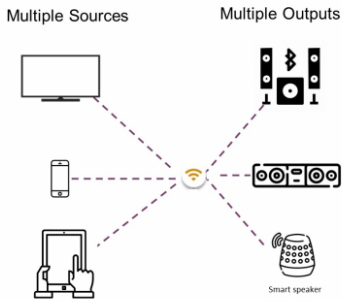
- ✓ RX software and hardware/modules
- ✓ Custom work for non-WiSA E implementations
- ✓ NRE for custom SoCs
- ✓ Annual support contracts

License includes WiSA E interoperability specifications and software

Forward to the Future

WiSA E

Embedded



Embedded TV / SoC

(WiSA software running on third-party chips and OEM hardware)

- Materially impact 2024 Revenue
- Expansion to other use cases at CES and in 2024
- TV partner announcements
- Speaker partner announcements
- Strategic partnering

- 1 Strong IP position and significant patent coverage for immersive audio, with highly-differentiated multichannel wireless audio technology and existing implementations in premium audio brands
- 2 WiSA E market opportunity to unify market for wireless audio solutions for TVs and soundbars that is software based and interoperable
- 3 World-class premium technology ported to low-cost IoT chips to address mass market audio systems with software roadmap to address TAM of over 2 billion units
- 4 Establishment and management of the Wireless Speaker and Audio Association (WiSA, LLC) with interoperability specification, testing, and compliance standard
- 5 30+ brands have designed WiSA technologies into their products



WiSA and Platin Audio