

**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 14, 2024**

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 1.01 Entry into a Material Definitive Agreement.

Amendment to Asset Purchase Agreement

As previously disclosed, on September 4, 2024, WiSA Technologies, Inc. (the "Company") entered into an asset purchase agreement (the "Asset Purchase Agreement") with Data Vault Holdings Inc., a Delaware corporation (the "Data Vault"), pursuant to which the Company has agreed to purchase, assume and accept from Data Vault all of the rights, title and interests in, to and under the assets and interests used in the acquired business, and products and services solely to the extent they utilize the transferred assets, including certain patents, trademarks, and software source code.

On November 14, 2024, the Company and Data Vault entered into amendment to the Asset Purchase Agreement (the "Asset Purchase Agreement Amendment"). Pursuant to the Asset Purchase Agreement Amendment, the parties agreed to amend the definition of Acquired Business to Acquired Assets, to better describe the transferred asset. The parties also updated the schedules describing the transferred assets.

Pursuant to the Asset Purchase Agreement Amendment, the parties also agreed to amend the definition of Key Employees to only include Nathaniel Bradley and Brett Moyer, and revise the initial terms of the Promissory Note (as defined in the Asset Purchase Agreement) by adding a floor price of \$1.116, and clarifying that all the payments made by the Company to Data Vault will be reduced by the amount owned by Data Vault to the Company under certain senior secured promissory notes.

Except as stated above, the Asset Purchase Agreement Amendment does not make any other substantive changes to the Asset Purchase Agreement.

A copy of the Asset Purchase Agreement Amendment is filed with this Current Report on Form 8-K ("Form 8-K") as Exhibit 2.1 and is incorporated herein by reference, and the foregoing description of the Asset Purchase Agreement Amendment is qualified in its entirety by reference thereto.

Item 2.02 Results of Operations and Financial Condition.

On November 15, 2024, the Company issued a press release announcing its financial and business highlights for the quarter ended September 30, 2024. The press release is attached as Exhibit 99.1 to this Form 8-K and is incorporated herein by reference.

Additionally, on November 15, 2024, the Company will host a conference call to deliver to the Company's stockholders a presentation of the Company's third quarter results. The Company released presentation materials that incorporate, among other items, the Company's third quarter 2024 update, recent business highlights and update regarding the asset purchase with Data Vault. The presentation materials for the conference call are attached as Exhibit 99.2 to this Form 8-K and are incorporated herein by reference.

The information contained in Item 2.02 of this Form 8-K, including Exhibit 99.1 and Exhibit 99.2, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or incorporated by reference in any filing under the Securities Act of 1933, as amended (the "Securities Act") or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 7.01 Regulation FD Disclosure

On November 15, 2024, the Company issued a press release announcing the filing of its preliminary proxy statement with the U.S. Securities and Exchange Commission in connection with the Company's 2024 annual meeting of stockholders (the "Annual Meeting"). At the Annual Meeting, the Company's stockholders will be entitled to vote on a number of proposals, including, among others, a proposal to approve the transactions contemplated by the Asset Purchase Agreement, as amended. The press release is attached as Exhibit 99.3 to this Form 8-K and is incorporated herein by reference.

The information contained in Item 7.01 of this Form 8-K, including Exhibit 99.3, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

| Exhibit No. | Description |
|----------------------|--|
| 2.1* | Amendment to the Asset Purchase Agreement. |
| 99.1 | Earnings Press Release, dated November 15, 2024. |
| 99.2 | Presentation Materials of the Company |
| 99.3 | Proxy Statement Press Release, dated November 15, 2024 |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

* Schedules and exhibits omitted pursuant to Item 601(b)(2) of Regulation S-K. The Company agrees to furnish supplementally a copy of any omitted schedule to the SEC upon request.

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, 2024

WISA TECHNOLOGIES, INC.

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

**AMENDMENT TO
ASSET PURCHASE AGREEMENT**

This Amendment to Asset Purchase Agreement (this “Amendment”) is made and entered into as of November 14, 2023, by and between WiSA Technologies, Inc., a Delaware corporation (together with its successors, “Purchaser”), and Data Vault Holdings Inc., a Delaware corporation (“Seller”). Capitalized terms used herein without definition shall have the same definition ascribed thereto in the Purchase Agreement (as defined below).

RECITALS

WHEREAS, the Asset Purchase Agreement was made and entered into as of September 4, 2024, by and among Purchaser and Seller (the “Purchase Agreement”), pursuant to which pursuant to which the Company has agreed to purchase, assume and accept from Seller all of the rights, title and interests in, to and under the assets and interests used in the Acquired Business, and products and services solely to the extent they utilize the Transferred Assets, including Seller’s information technology assets, certain patents, trademarks, and software source code;

WHEREAS, Section 11.8 of the Purchase Agreement provides that the Purchase Agreement may be amended, supplemented or otherwise modified by a written instrument executed by both Seller and Purchaser; and

WHEREAS, Purchaser and Seller desire to amend the Purchase Agreement as set forth below and intend for the amendments made in this Amendment to be retroactively effective as of September 4, 2024, the date on which Purchaser and Seller originally entered into the Purchase Agreement.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual promises contained in this Amendment and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Amendment to “Acquired Business” Definition The definition of “Acquired Business” shall be amended in its entirety to read as follows, and all the references to the Acquired Business shall be changed to Acquired Assets:

“Acquired Asset” shall mean solely the Transferred Assets.

2. Amendment to “Assumed Payables” Definition The definition of “Assumed Payables” shall be deleted in its entirety.

3. Amendment to “Closing Indebtedness” Definition The definition of “Closing Indebtedness” shall be amended in its entirety to read as follows:

“Closing Indebtedness” shall mean the Indebtedness of Seller immediately before the Closing relating solely to the Transferred Assets, which shall be set forth on Section 4.7 of the Disclosure Schedules.

4. Amendment to “Key Employees” Definition The definition of “Key Employees” shall be amended in its entirety to read as follows:

“Key Employees” shall mean Nathaniel Bradley and Brett Moyer.

5. Amendment to “ordinary course of business” Definition The definition of “ordinary course of business” shall be amended in its entirety to read as follows:

“ordinary course of business” shall mean in the ordinary course of the operation of the Company, consistent with past practices of the Company.

6. Amendment to “Promissory Note” Definition The definition of “Promissory Note” shall be amended in its entirety to read as follows:

“Promissory Note” shall mean an unsecured promissory note, in a form to be mutually agreed between the Parties, having the following terms: (i) the maturity date will be on the third anniversary of the Closing Date (the “Maturity Date”), (ii) the outstanding principal plus accrued and unpaid interest shall be paid on the Maturity Date, (iii) for so long as the Promissory Note remains outstanding, in the event that Purchaser receives proceeds from any one or more subsequent financings (the “Subsequent Financing”), then, at Seller’s option it may demand that ten percent (10%) of such proceeds shall be used to repay the outstanding balance of the Promissory Note, (iv) if the aggregate gross proceeds of the Subsequent Financings reach or exceed \$50,000,000, then Purchaser shall repay the Promissory Note in full, (v) if the outstanding balance of the Promissory Note is not fully repaid on the Maturity Date, Seller is entitled to convert the outstanding amount into shares of Common Stock using seventy-five percent (75%) of the average of the VWAPs for the ten (10) consecutive Trading Days ending on (and including) the Maturity Date, (vi) all the payments made by Purchaser to Seller will be reduced by the amount owned by Seller to Purchaser under those certain senior secured promissory notes, dated June 13, 2024, August 7, 2024, and September 23, 2024, and (vii) the Promissory Note will have a floor price of \$1.116.

7. Amendment to Section 7.2(g) Section 7.2(g) of the Purchase Agreement shall be amended in its entirety to read as follows:

(g) Key Employees. The Employment Agreement, entered into between Purchaser and Nathaniel Bradley in connection with this Agreement will be in full force and effect and he will not have terminated, rescinded or repudiated his Employment Agreement;

8. Amendment to Section 10.1(b) Section 10.1(b) of the Purchase Agreement shall be amended in its entirety to read as follows:

(b)after March 31, 2025 (the “Outside Date”), by any Party by delivery of a written notice to the other Party in accordance with Section 11.1 if the Closing shall not have been consummated on or prior to 5:00 pm Eastern Time on the Outside Date; provided, however, that the right to terminate this Agreement under this Section 10.1(b) shall not be available to any Party whose failure or whose Affiliate’s failure to perform any of its representations, warranties, covenants or other obligations under this Agreement has been the primary cause of, or otherwise primarily resulted in, the failure of the Closing to occur on or prior to such date;

9. Amendment to Exhibit B. Exhibit B of the Purchase Agreement shall be amended in its entirety to read as set out in the Exhibit A of this Amendment.

10. Amendment to Annex I of Exhibit B. Annex I of Exhibit B of the Purchase Agreement shall be amended in its entirety to read as set out in the Exhibit B of this Amendment.
11. Amendment to Exhibit C. Exhibit C of the Purchase Agreement shall be amended in its entirety to read as set out in the Exhibit C of this Amendment.
12. Amendment to Exhibit A. Exhibit A of the Purchase Agreement shall be amended in its entirety to read as set out in the Exhibit D of this Amendment.
13. Amendment to Disclosure Schedules. Disclosure Schedules of the Purchase Agreement shall be amended in its entirety to read as set out in the Exhibit E of this Amendment.
14. Retroactive Effectiveness. This Amendment shall be retroactively effective as of September 4, 2024 and at all times thereafter, with the same force and effect as if this Amendment had been executed on that date.
15. Recitals. Purchaser and Seller acknowledge and agree that the recitals set forth above are true and correct in all material respects and are hereby incorporated herein by reference and made a part of this Amendment.
16. No Other Modification. Except as specifically amended by the terms of this Amendment, all terms and conditions set forth in the Purchase Agreement shall remain in full force and effect, as applicable.
17. Governing Law. This Amendment shall be governed by, and construed in accordance with, the laws of the State of Delaware, without regard to any rule or principle that might refer the governance or construction of this Amendment to the Laws of another jurisdiction.
18. Entire Agreement. This Amendment contains the entire agreement and understanding of the parties hereto with respect to the subject matter contained therein and may not be contradicted by evidence of any alleged oral agreement.

- 3 -

19. Further Assurances. Each party to this Amendment agrees to perform any further acts and execute and deliver any documents that may be reasonably necessary to carry out the provisions of this Amendment.
20. Counterparts. This Amendment may be executed in multiple counterparts, each of which shall be deemed an original and all of which, together, shall constitute one and the same instrument. Facsimile, .pdf and other electronic execution and delivery of this consent is legal, valid and binding for all purposes.
21. Headings. The descriptive headings of the various provisions of this Amendment are inserted for convenience of reference only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

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- 4 -

IN WITNESS WHEREOF, the parties hereto have duly executed this Amendment as of the date first above written.

WISA TECHNOLOGIES, INC.

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

DATA VAULT HOLDINS INC.

By: /s/ Nathaniel Bradley
Name: Nathaniel Bradley
Title: Chief Executive Officer

[Signature Page to Amendment to Asset Purchase Agreement]

WiSA Technologies, Inc. Reports Q3 2024 Results

- Increases revenue 240% in Q3 2024 from Q2 2024 -

BEAVERTON, OR — (November 15, 2024) — WiSA Technologies, Inc. (NASDAQ: WISA), which is in a definitive agreement to acquire AI, blockchain and Data Web 3.0 IP assets of Data Vault Holdings, Inc.® (“Data Vault”) to form a data technology & licensing company leveraging IP & proprietary HPC software, reported third quarter 2024 financial results in its Form 10-Q, which was filed on November 14, 2024. In its conference call and presentation today at 8:00 am PT / 11:00 am ET, WiSA CEO Brett Moyer will discuss the Company’s results and provide a general business update.

“In Q3 2024, we delivered 240% sequential revenue growth, driven by both WiSA HT and our new WiSA E IP being in production with a multi-national licensee,” said Brett Moyer, CEO of WiSA Technologies. “With WiSA E TX intellectual property now shipping in media boxes with android OS and expected to be in stores for Christmas, we expect to further this momentum with additional design wins and production advancements in 2025. Further leveraging our WiSA E technology, we are expanding the addressable market by adapting this software for Linux implementations in 2025.”

WiSA Technologies Q3 2024 and Recent Operating Highlights

- Hired Stanley Mbugua as Vice President of Finance, who will also assume the role of Chief Accounting Officer, effective November 30, 2024.
- Achieved WiSA E wireless milestone with immersive audio software embedded onto an Amlogic reference design, which became available for customer implementation and showcased the IBC show in Amsterdam.
- Executed licensing agreements with leading HDTV brands, covering 43% of the HDTV market that uses the Android operating system.

Q3 2024 and Subsequent Financial Highlights

- Q3 2024 revenue was \$1.2 million, up 52% from \$0.8 million in Q3 2023. The increase in revenue was a result of an increase in Components sales of \$0.7 million, partially offset by a decrease in Consumer Audio Product sales of \$0.3 million.
- Q3 2024 gross margin as a percentage of sales was 19%, compared to negative 217% in Q3 2023. The improvement in gross margin compared to the prior period is mainly attributable to an increase of \$0.4 million increase in revenue between comparison periods and due to the fact that Q3 2023 included a \$1.4 million increase in inventory reserves whereas Q3 2024 had only a nominal increase in inventory reserves.
- Held \$3.9 million cash at September 30, 2024.

WiSA Technologies Investor Conference Call

Management will host its third quarter 2024 results conference call at 8:00 am PT / 11:00 am ET, on Friday, November 15, 2024.

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

[Webcast | Third Quarter 2024 Results](#)

Those without internet access or who wish to dial in may call: 1-833-366-1124 (domestic), or 1-412-317-0702 (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 90 days, at the above webcast link. A telephonic replay of the call will be available through November 22, 2024, 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 4877124.

A presentation of the Q3 2024 results will be accessible on Friday, November 15, 2024, under the “Investors” section of WiSA Technologies’ website.

About WiSA Technologies, Inc.

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; Hisense; TCL; Bang & Olufsen; Platin Audio; and others, the company delivers immersive wireless sound experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. WiSA Technologies, Inc. is a founding member of WiSATM (the Wireless Speaker and Audio Association) whose mission is to define wireless audio interoperability standards as well as work with leading consumer electronics companies, technology providers, retailers, and ecosystem partners to evangelize and market spatial audio technologies driven by WiSA Technologies, Inc. The company is headquartered in Beaverton, OR with sales teams in Taiwan, China, Japan, Korea, and California.

About Data Vault Holdings, Inc.

Data Vault Holdings Inc. is a technology holding company that provides a proprietary, cloud-based platform for the delivery of blockchain objects. Data Vault Holdings Inc. provides businesses with the tools to monetize data assets securely over its Information Data Exchange® (IDE). The company is in the process of finalizing the consolidation of its affiliates Data Donate Technologies, Inc., ADIO LLC, and Datavault Inc. as wholly owned subsidiaries under one corporate structure. Learn more about Data Vault Holdings Inc. [here](#).

LEGAL DISCLAIMER**Forward-Looking Statements**

This press release of WiSA Technologies, Inc. (NASDAQ: WISA) (the “Company”, “us”, “our” or “WiSA”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, include, among others, the Company’s and Data Vault Holdings, Inc.’s (“Datavault”) expectations with respect to the proposed asset purchase (the “Asset Purchase”) between them, including statements regarding the benefits of the Asset Purchase, the anticipated timing of the Asset Purchase, the implied valuation of Datavault, the products offered by Datavault and the markets in which it operates, and the Company’s and Datavault’s projected future results and market opportunities, as well as information with respect to WiSA’s future operating results and business strategy. 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 a variety of factors, including, but are not limited to: (i) risks and uncertainties impacting WiSA’s business including, risks related to its current liquidity position and 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 predict the timing of design wins entering production and the potential future revenue associated with design wins, WiSA’s ability to predict its rate of growth, WiSA’s ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity, consumer demand conditions affecting WiSA’s customers’ end markets, WiSA’s ability to hire, retain and motivate employees, the effects of competition on WiSA’s business, including price competition, technological, regulatory and legal developments, developments in the economy and financial markets, and potential harm caused by software defects, computer viruses and development delays, (ii) risks related to the Asset Purchase, including WiSA’s ability to close the Asset Purchase in a timely manner or at all, or on the terms anticipated, whether due to WiSA’s ability to satisfy the applicable closing conditions and secure stockholder approval from WiSA stockholders or otherwise, as well as risks related to WiSA’s ability to realize some or all of the anticipated benefits from the Asset Purchase, (iii) any risks that may adversely affect the business, financial condition and results of operations of Datavault, including but not limited to cybersecurity risks, the potential for AI design and usage errors, risks related to regulatory compliance and costs, potential harm caused by data privacy breaches, digital business interruption and geopolitical risks, and (iv) other risks as set forth from time to time in WiSA’s filings with the U.S. Securities and Exchange Commission (the “SEC”). The information in this press release is as of the date hereof and neither the Company nor Datavault undertakes any obligation to update such information unless required to do so by law. The reader is cautioned not to place under reliance on forward looking statements. Neither the Company nor Datavault gives any assurance that either the Company or Datavault will achieve its expectations.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Additional Information and Where to Find It

In connection with the proposed Asset Purchase, WiSA intends to file with the SEC a definitive proxy statement. The definitive proxy statement for WiSA (if and when available) will be mailed to stockholders of WiSA. **WISA STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED ASSET PURCHASE.**

WiSA stockholders will be able to obtain free copies of these documents (if and when available) and other documents containing important information about WiSA and Data Vault, once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC will also be made available free of charge by contacting WiSA using the contact information below.

Participants in the Solicitation

WISA and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from WiSA’s stockholders in connection with the Asset Purchase. Stockholders are urged to carefully read the proxy statement regarding the Asset Purchase when it becomes available, because it will contain important information. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of WiSA’s stockholders in connection with the Asset Purchase will be set forth in the proxy statement when it is filed with the SEC. Information about WiSA’s executive officers and directors will be set forth in the proxy statement relating to the Asset Purchase when it becomes available. You can obtain free copies of these and other documents containing relevant information at the SEC’s web site at www.sec.gov or by directing a request to the address or phone number set forth below.

For further information, please contact:
WiSA Technologies, Inc.
15268 NW Greenbrier Pkwy
Beaverton, OR 97006
(408) 627-4716

Investors Contact for WiSA Technologies and Data Vault Holdings:
David Barnard, Alliance Advisors Investor Relations, 415-433-3777, wisa@lhai.com



Datavault

wisa

**Third Quarter 2024 and
Transaction Update**

November 15, 2024

This presentation of WISA Technologies, Inc. (NASDAQ: WISA) (the "Company", "us", "our" or "WISA") contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, include, among others, the Company's and Data Vault Holdings, Inc.'s ("Datavault") expectations with respect to the proposed asset purchase (the "Asset Purchase") between them, including statements regarding the benefits of the Asset Purchase, the anticipated timing of the Asset Purchase, the implied valuation of Datavault, the products offered by Datavault and the markets in which it operates, and the Company's and Datavault's projected future results and market opportunities, as well as information with respect to WISA's future operating results and business strategy. 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 a variety of factors, including, but are not limited to: (i) risks and uncertainties impacting WISA's business including, risks related to its current liquidity position and 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 predict the timing of design wins entering production and the potential future revenue associated with design wins, WISA's ability to predict its rate of growth, WISA's ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity, consumer demand conditions affecting WISA's customers' end markets, WISA's ability to hire, retain and motivate employees, the effects of competition on WISA's business, including price competition, technological, regulatory and legal developments, developments in the economy and financial markets, and potential harm caused by software defects, computer viruses and development delays, (ii) risks related to the Asset Purchase, including WISA's ability to close the Asset Purchase in a timely manner or at all, or on the terms anticipated, whether due to WISA's ability to satisfy the applicable closing conditions and secure stockholder approval from WISA stockholders or otherwise, as well as risks related to WISA's ability to realize some or all of the anticipated benefits from the Asset Purchase, (iii) any risks that may adversely affect the business, financial condition and results of operations of Datavault, including but not limited to cybersecurity risks, the potential for AI design and usage errors, risks related to regulatory compliance and costs, potential harm caused by data privacy breaches, digital business interruption and geopolitical risks, and (iv) other risks as set forth from time to time in WISA's filings with the U.S. Securities and Exchange Commission (the "SEC"). The information in this presentation is as of the date hereof and neither the Company nor Datavault undertakes any obligation to update such information unless required to do so by law. The reader is cautioned not to place undue reliance on forward looking statements. Neither the Company nor Datavault gives any assurance that either the Company or Datavault will achieve its expectations.

This presentation shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Additional Information and Where to Find It

In connection with the proposed Asset Purchase, WISA intends to file with the SEC a definitive proxy statement. The definitive proxy statement for WISA (if and when available) will be mailed to stockholders of WISA. **WISA STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED ASSET PURCHASE.**

WISA stockholders will be able to obtain free copies of these documents (if and when available) and other documents containing important information about WISA and Data Vault, once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC will also be made available free of charge by contacting WISA using the contact information below.

Participants in the Solicitation

WISA and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from WISA's stockholders in connection with the Asset Purchase. Stockholders are urged to carefully read the proxy statement regarding the Asset Purchase when it becomes available, because it will contain important information. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of WISA's stockholders in connection with the Asset Purchase will be set forth in the proxy statement when it is filed with the SEC. Information about WISA's executive officers and directors will be set forth in the proxy statement relating to the Asset Purchase when it becomes available. You can obtain free copies of these and other documents containing relevant information at the SEC's web site at www.sec.gov or by directing a request to the address or phone number set forth below.

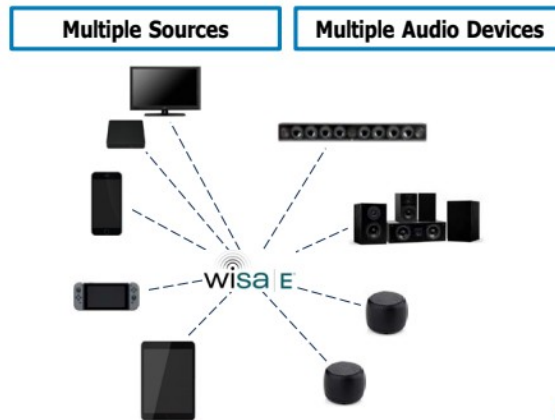
For further information, please contact:

WISA Technologies, Inc.
15268 NW Greenbrier Pkwy
Beaverton, OR 97006
(408) 627-4716

WiSA E IP now in production with a multi-national licensee

- Improving financials Q3 '24 vs. Q2 '24
 - 240% revenue increase to \$1.2M
 - 19.3% gross margin up from 3.2%
 - 17% inventory reduction to \$1.9M
- \$3.9M cash at September 30, 2024
- Shipping **WiSA E TX IP** in media boxes, with android OS to be in stores for Christmas
- Adapting **WiSA E** for Linux implementations in 2025
- 5 **WiSA E** license agreements in place, more in the pipeline

Well-positioned to penetrate multiple end markets through licensing



Asset Purchase Agreement

- \$210M paid to Data Vault Holdings Inc. in exchange for Datavault® and ADIO® IP assets
 - \$200M in the form of shares of restricted common stock of WiSA Technologies to be issued at \$5.00/share
 - \$10M in an unsecured promissory Note due 3 years from closing, with 10% of the proceeds of any financings used to pay down or pay off the Note in the interim
- 3% royalty on future revenues from Datavault and ADIO® product lines to be paid to Master Vault, LLC over the life of the patents

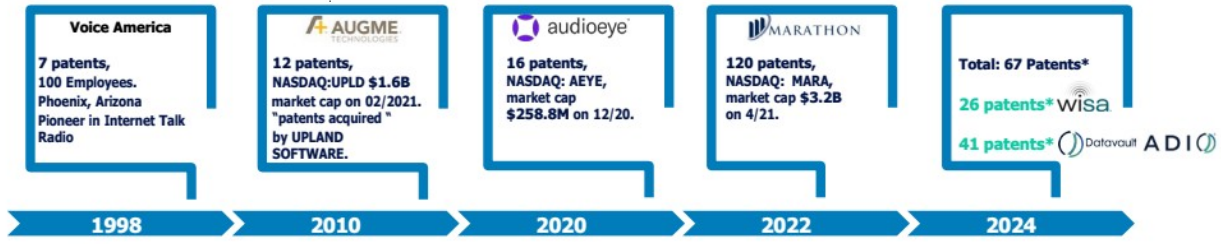
Closing Expectations

- WiSA expects to mail a Definitive Proxy Statement for its Annual Meeting, to be held in December 2024, at which stockholder will have an opportunity to vote to approve the Asset Purchase. If approved by stockholders, WiSA expects that the Asset Purchase will close shortly after the Annual Meeting, subject to satisfaction of customary closing conditions.

Post Closing Highlights

- Change name to Datavault®
- Name Nate Bradley as CEO & Brett Moyer as CFO

Proven Leadership Monetizing IP



Featured in Forbes,
Fortune and Entrepreneur
As seen in:



Nathaniel T Bradley
Datavault Co-Founder &
Chief Executive Officer

*Includes patents filed, pending and issued



Blockchain Data



Artificial Intelligence Web 3.0

MARKET SIZE

68% CAGR

\$123B

'23

\$1076 B

'27

MARKET SIZE

40% CAGR

\$298 B

'24

\$795 B

'27



Source: Statista Market Insights, market.us, Blockchain Technology Market Published March 2024, Global Blockchain Technology Market 2022

Patented data over sound, spatial control of it and the industry standard in multi-channel wireless transmission quality only from Datavault®

ADIO®

- Data over sound and invisible mobile QR code
- Ultrasonic anchor
- Data tone transmission
- Mobile response receiver platform allows for complete management of ultrasonic tones

Benefits



Drives two-way dialog with broadcasting



Anchors real world to mobile marketing



Ties to data for comprehensive analysis and gamification



Fostering fan engagement through an innovative game experience



Sponsored by Levis & Las Vegas Convention Center to increase wayfinding and brand loyalty



statistic game features and commemorative tokens



- Content Streaming

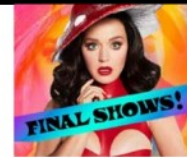


- Experiential and Events
- E-commerce and Retail Platforms



- Mobile and Location-Based Marketing

Concert Event Resorts World, Las Vegas
Dec. 2023: 5,000 Participants



Goals

- Increase engagement by gamifying experience
- Boost Resorts World revenue
- Direct traffic to bars & night club
- Offer additional events

Results

14% Visitor Engagement*

\$120 Average Visitor Spend

7% of Engaged Visitors Bought Additional RW Events

* 21 years and older



Shopping Malls

Drive traffic to retailers and increase conversion.



Events and Conventions

Enhance attendee engagement create memorable brand experience.



Hotels and Resorts

Connect with travelers and enhance their stay with convenient, personalized experiences.



Sports Arenas and Stadiums

Increase fan experience and drive engagement during games or events.



University Campuses

introduce students to wayfinding materials, new products or services.

DVHOLO Product Suite

- Partnership with HYPERVSN, which is backed by prominent venture investors, including Sir Richard Branson and Mark Cuban
- HYPERVSN's holographic solutions are combined with ADIO®, which leverages data packets embedded within audio signals to deliver precise, targeted content

Benefits¹:

- **40%** longer viewing and engagement time vs. 2D digital
- **2X** higher chance of holographic images being seen
- **Up to 40%** increase in sales of promoted products

¹ HYPERVSN - 3D Holographic Displays for Advertising, Events



VerifyU™ - Monetizing Credentials, Degrees and Memorabilia

- Generates immutable metadata that indexes, scores and prices data of all types in Web 3.0
- Creates value through scarcity, utility and encrypted data protection
- Ensures identity of credentialed graduates is verifiable over patented sonic data verification



Benefits of Our Platform



Protect Credentials

Create, mint & issue credentials that are tokenized and encrypted with identity & credential information.



Web 3.0 Systems Integration

Connect to existing infrastructure to add Web 3.0 blockchain functionality. Manage cohorts and alumni connections through secure and scalable infrastructure.



Generate Revenue

Develop new revenue through creation of data objects of value and market them on our patented Information Data Exchange.

Other Extended Benefits



Monetizing Name, Image, Likeness (NIL)

NIL market set to grow from \$1B in 2024 to \$1.7B in 2025*



Licensing Supercomputer time for AI course work and research

Worldwide shortage of supercomputer infrastructure effecting .edu AI degreed programs

*Opendorse, 'NIL AT 2: The Annual Opendorse Report' Opendorse, 2024, <https://biz.opendorse.com/nil-2-annual-report/>



Brookhaven National Laboratory Listings



The collaboration with a US national labs for High Performance Computing (HPC), focusing on securing 200+ projects across energy, life sciences, agriculture, and healthcare, starting with a custom Phytointel platform, powered by Datavault and HPC.



Biodiesel Market Potential: The global biodiesel market is valued between \$30B – 40B annually, with about \$1.75B attributable to canola oil, assuming a 50% vegetable oil share and a 10% canola oil share within it. This market is growing at an estimated 7%-10% compound annual growth rate.



Emerging Demand for Biofuels: Driven by government initiatives like the Renewable Fuel Standard, the biofuel market is projected to surpass \$190B by 2027, highlighting opportunities for crops like canola as key biofuel feedstocks.



Datavault's PhytoIntel's Role in Plant Biotechnology: The PhytoIntel platform, powered by Datavault's underlying Data Management and Visualization technologies, applies HPC and AI to create predictive models for gene modification, aiming to develop a "Digital Twin" of plant species. This technology supports advancements in plant traits such as yield and stress resistance.



Canola as a Strategic Biofuel Feedstock: Enhancing canola's yield and oil quality through biotech solutions positions it well to meet the rising demand for sustainable energy sources, further strengthening its role in the biofuels sector.



Data-Driven Biotechnology for Precision: Unlike traditional approaches, PhytoIntel integrates multi-omics data (genomics, transcriptomics, metabolomics) with AI for a comprehensive, predictive model—promising precision improvements in gene-editing outcomes for plant biotechnology.

Source: Biodiesel Market Size & Share, Growth Opportunity 2024-2032 (gm insights.com) North America Biodiesel Market Share, 2032 Statistics Report (gm insights.com)

6th IP Company

CEO, a proven leader, leveraging his experience commercializing and successfully monetizing an IP portfolio for 5 licensing companies

67 Patents

IP and patents targeting AI applications, decentralized blockchain, redefined data ownership, crypto anchors and acoustic science

Large, Growing AI & Blockchain Markets

Blockchain data + AI Web 3.0 growing TAM expected to reach ~\$2B by 2027 for solutions enabling customers to monetize their digital assets

High-margin Licensing Model

HPC software licensing for sports & entertainment, events & venues, biotech, education, fintech, real estate, healthcare, energy and more

Traction with Global Customers

Solutions providing Digital Twins, tokenization, data ownership and more with AI, ML & marketing automation, customization, security, privacy and third-party & Web 3.0 systems integration



Thank You

November 15, 2024

WISA & Datavault® Proposed Business Combination

Investor Contact

David Barnard, CFA

Alliance Advisors Investor Relations

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WiSA Technologies, Inc. Files Preliminary Proxy, Advancing Data Vault Asset Purchase
- Data Vault's CEO to join today's Q3 2024 conference call to discuss its commercialization strategy -

BEAVERTON, OR — (November 15, 2024) — WiSA Technologies, Inc. (NASDAQ: WISA), which is in a definitive agreement to acquire AI, blockchain and Data Web 3.0 IP assets of Data Vault Holdings, Inc.® (“Data Vault”) to form a data technology & licensing company leveraging IP & proprietary HPC software, today filed a Preliminary Proxy Statement for its Annual Meeting, which included information regarding its planned acquisition of Data Vault's ADIO® and Data Vault assets (the “Asset Purchase”). In its Q3 2024 conference call and presentation today at 8:00 am PT / 11:00 am ET, Data Vault's CEO Nate Bradley will also be joining to discuss recent news and the commercialization strategy.

The Asset Purchase Agreement

On September 4, 2024, as amended on November 14, 2024, WiSA Technologies executed a \$210 million Definitive Agreement to purchase assets, including High-Performance Computing (HPC) software and acoustic technologies IP, from Data Vault, to create a licensing and technology company with an extensive patent portfolio serving multiple industry and government entities in bioengineering, energy, education, finance & fintech, healthcare, sports entertainment, consumer, restaurants, automotive, and more. The \$210 million purchase price consists of 40 million shares of WiSA common stock to be issued at \$5 per share plus a \$10 million 3-year Note, along with a 3% royalty on applicable product revenues.

Nathaniel T. Bradley, CEO and co-founder of Data Vault, said, “Data Vault continues to execute on our strategic initiatives to monetize our technologies with partners, licensees, and direct customers in large addressable markets. We’ve made strong inroads into the entertainment and events market, where we’ve demonstrated capabilities across multiple venues, including concerts, MMA, boxing, golf and sports entertainment arenas, which we expect to substantially monetize in 2025. We look forward to building a well-capitalized public company in combination with WiSA Technologies and unlocking shareholder value for all our investors.”

“The Data Vault transaction continues to move forward, and on November 15, 2024, we filed the preliminary proxy for WiSA stockholders to vote on the planned asset acquisition, which will create a larger, more dynamic entity with broad reach in multiple, rapidly growing markets,” said Brett Moyer, CEO of WiSA. “Data Vault's substantial IP portfolio significantly amplifies our spatial audio technology and adds powerful HPC assets.”

Data Vault's Recent Operating Highlights

- Received three new patents and one new allowance from the United States Patent Office and related International publication of its now patented innovations.

- Launched DVHolo, its hologram product suite, powered by ADIO and developed in partnership with HYPERVSN, renowned for its innovative holographic solutions that provide an immersive, real-time 3D experience that is both visually compelling and commercially potent.
- Partnered with CLEAR, the security identity platform, to power CLEAR's Know Your Customer (KYC) solution.
- Launched VerifyU in collaboration with Arizona State University and its Luminosity Lab. The VerifyU platform provides secure, real-time blockchain-based academic credential verification, a key solution for students, educational institutions, and employers who rely on trustworthy and efficient methods to confirm qualifications.
- Presented at the New York Scientific Data Summit 2024. Hosted by Brookhaven National Laboratory on September 16-17, 2024, Datavault addressed key advancements in Digital Twin technologies impacting various sectors, and in particular bioenergy.

Stockholders' Meeting

The Company has filed a Preliminary Proxy on November 15, 2024 for its Annual Meeting of Stockholders (the “Annual Meeting”) to be held in December 2024. Stockholders will have an opportunity to vote at the Annual Meeting to approve the Asset Purchase of Datavault and Adio assets. If approved by stockholders, WiSA expects that the Asset Purchase will close shortly after the Annual Meeting, subject to satisfaction of customary closing conditions.

WiSA Technologies Investor Conference Call

Management will host its third quarter 2024 results conference call at 8:00 am PT / 11:00 am ET, on Friday, November 15, 2024.

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

[Webcast | Third Quarter 2024 Results](#)

Those without internet access or who wish to dial in may call: 1-833-366-1124 (domestic), or 1-412-317-0702 (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 90 days, at the above webcast link. A telephonic replay of the call will be available through November 22, 2024, 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 4877124.

A presentation of the Q3 2024 results will be accessible on Friday, November 15, 2024, under the “Investors” section of WiSA Technologies' website.

About Data Vault Holdings, Inc.

Data Vault Holdings Inc. is a technology holding company that provides a proprietary, cloud-based platform for the delivery of blockchain objects. Data Vault Holdings Inc. provides businesses with the tools to monetize data assets securely over its Information Data Exchange® (IDE). The company is in the process of finalizing the consolidation of its affiliates Data Donate Technologies, Inc., ADIO LLC, and Datavault Inc. as wholly owned subsidiaries under one corporate structure. Learn more about Data Vault Holdings Inc. [here](#).

LEGAL DISCLAIMER

Forward-Looking Statements

This press release of WiSA Technologies, Inc. (NASDAQ: WISA) (the “Company”, “us”, “our” or “WiSA”) contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements, include, among others, the Company’s and Data Vault Holdings, Inc.’s (“Datavault”) expectations with respect to the proposed asset purchase (the “Asset Purchase”) between them, including statements regarding the benefits of the Asset Purchase, the anticipated timing of the Asset Purchase, the implied valuation of Datavault, the products offered by Datavault and the markets in which it operates, and the Company’s and Datavault’s projected future results and market opportunities, as well as information with respect to WiSA’s future operating results and business strategy. 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 a variety of factors, including, but are not limited to: (i) risks and uncertainties impacting WiSA’s business including, risks related to its current liquidity position and 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 predict the timing of design wins entering production and the potential future revenue associated with design wins, WiSA’s ability to predict its rate of growth, WiSA’s ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity, consumer demand conditions affecting WiSA’s customers’ end markets, WiSA’s ability to hire, retain and motivate employees, the effects of competition on WiSA’s business, including price competition, technological, regulatory and legal developments, developments in the economy and financial markets, and potential harm caused by software defects, computer viruses and development delays, (ii) risks related to the Asset Purchase, including WiSA’s ability to close the Asset Purchase in a timely manner or at all, or on the terms anticipated, whether due to WiSA’s ability to satisfy the applicable closing conditions and secure stockholder approval from WiSA stockholders or otherwise, as well as risks related to WiSA’s ability to realize some or all of the anticipated benefits from the Asset Purchase, (iii) any risks that may adversely affect the business, financial condition and results of operations of Datavault, including but not limited to cybersecurity risks, the potential for AI design and usage errors, risks related to regulatory compliance and costs, potential harm caused by data privacy breaches, digital business interruption and geopolitical risks, and (iv) other risks as set forth from time to time in WiSA’s filings with the U.S. Securities and Exchange Commission (the “SEC”). The information in this press release is as of the date hereof and neither the Company nor Datavault undertakes any obligation to update such information unless required to do so by law. The reader is cautioned not to place under reliance on forward looking statements. Neither the Company nor Datavault gives any assurance that either the Company or Datavault will achieve its expectations.

This press release shall not constitute an offer to sell, or the solicitation of an offer to buy, nor will there be any sale of these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of such state or jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act, or an exemption therefrom.

Additional Information and Where to Find It

In connection with the proposed Asset Purchase, WiSA intends to file with the SEC a definitive proxy statement. The definitive proxy statement for WiSA (if and when available) will be mailed to stockholders of WiSA. WISA STOCKHOLDERS ARE URGED TO READ THE PROXY STATEMENT AND OTHER DOCUMENTS THAT MAY BE FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY IF AND WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION ABOUT THE PROPOSED ASSET PURCHASE.

WiSA stockholders will be able to obtain free copies of these documents (if and when available) and other documents containing important information about WiSA and Data Vault, once such documents are filed with the SEC, through the website maintained by the SEC at <http://www.sec.gov>. Copies of the documents filed with the SEC will also be made available free of charge by contacting WiSA using the contact information below.

Participants in the Solicitation

WiSA and its directors, executive officers and other members of its management and employees may be deemed to be participants in the solicitation of proxies from WiSA’s stockholders in connection with the Asset Purchase. Stockholders are urged to carefully read the proxy statement regarding the Asset Purchase when it becomes available, because it will contain important information. Information regarding the persons who may, under the rules of the SEC, be deemed participants in the solicitation of WiSA’s stockholders in connection with the Asset Purchase will be set forth in the proxy statement when it is filed with the SEC. Information about WiSA’s executive officers and directors will be set forth in the proxy statement relating to the Asset Purchase when it becomes available. You can obtain free copies of these and other documents containing relevant information at the SEC’s web site at www.sec.gov or by directing a request to the address or phone number set forth below.

For further information, please contact:

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