

**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) **August 14, 2020 (August 13, 2020)**

**SUMMIT WIRELESS TECHNOLOGIES, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of Incorporation)

**001-38608**  
(Commission  
File Number)

**30-1135279**  
(IRS Employer  
Identification Number)

**6840 Via Del Oro Ste. 280**  
**San Jose, CA**  
(Address of registrant's principal executive office)

**95119**  
(Zip code)

**(408) 627-4716**  
(Registrant's telephone number, including area code)

**N/A**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading symbol(s)</b>	<b>Name of each exchange on which registered</b>
Common Stock, par value \$0.0001 per share	WISA	The Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 or Rule 12b-2 of the Securities Exchange Act of 1934.

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 2.02 Results of Operations and Financial Condition.**

On August 13, 2020, Summit Wireless Technologies, Inc. (the “Company”) issued a press release announcing its financial and operational results for the quarter ended June 30, 2020. The press release is attached hereto as Exhibit 99.1 under Item 9.01, Financial Statements and Exhibits and is incorporated by reference herein.

The information contained in this Form 8-K provided under Item 2.02 and Exhibit 99.1 attached hereto are furnished to, but shall not be deemed filed with, the Securities and Exchange Commission or incorporated by reference into the Company’s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

**Item 7.01 Regulation FD Disclosure.**

See Item 2.02 relating to a press release issued by the Company on August 13, 2020.

On August 13, 2020, the Company’s executives held a conference call to deliver investors a presentation of the Company’s second quarter end results. The Company released presentation materials that incorporate the Company’s second quarter 2020 update, expected customer product rollout, recent highlights, and management of the impact of COVID-19. The presentation materials of the conference call are hereby furnished as Exhibit 99.2 under Item 9.01, Financial Statements and Exhibits and is incorporated by reference herein.

The information contained in this Form 8-K provided under Item 7.01 and Exhibits 99.1 and 99.2 attached hereto are furnished to, but shall not be deemed filed with, the Securities and Exchange Commission or incorporated by reference into the Company’s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

**Forward-Looking Statements**

Exhibits 99.1 and 99.2 contain, and may implicate, forward-looking statements regarding the Company, and include cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

[99.1 Press Release of Summit Wireless Technologies, Inc. dated August 13, 2020.](#)

[99.2 August 13, 2020 Presentation Materials of Summit Wireless Technologies, Inc.](#)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 14, 2020

**SUMMIT WIRELESS TECHNOLOGIES, INC.**

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer

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**Summit Wireless Technologies Provides Second Quarter 2020 Update**

*- Accelerating digital marketing campaigns, WiSA Wave to drive revenue -*

*- WiSA leading wireless, multichannel audio solutions for TV; adds SKYWORTH, largest producer of TV products in China –*

**San Jose, CA – August 13, 2020** – **Summit Wireless Technologies, Inc.** (NASDAQ: WISA), a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems and founding member of the WiSA Association, provided an update for the second quarter ended June 30, 2020.

“Significant WiSA additions, such as SKYWORTH; tremendous growth in consumer interest; the launch of our new, direct-to-consumer marketing program - the WiSA Wave; and increased financial strength, position the company for second half 2020 growth,” said Brett Moyer, CEO of Summit Wireless. “WiSA’s digital audience is growing rapidly, and we expect [wisaassociation.org](http://wisaassociation.org) web traffic to reach 250,000 visitors by Black Friday/Cyber Monday in November this year. Each visitor represents a high-value, self-selected consumer seamlessly transitioning to our members’ unique landing page via the cost-effective, WiSA Wave marketing program. Capitalizing on current trends, WiSA Wave provides our members with customized campaigns and access to the association’s robust consumer database and analytics.

“Further, we are increasing our momentum in TV display, leveraging our leadership in the premium 8K TV category. Our recent WiSA member SKYWORTH, the largest producer of TV products in China, expects to announce its first product this month. And, we expect more TV display partners in the first half of 2021. Our speaker design pipeline is on track, and in-market projects are projected to increase over 3 times, to 18+ in the third quarter of 2020, compared to the same period last year. Our universal transmitter with Dolby Atmos<sup>®</sup> capabilities is progressing as planned toward its pre-holiday launch, which will target approximately 800 million smart TVs enabled with HDMI ARC capabilities. These endeavors are enabled by our improved financial flexibility, that we believe will drive growth in the second half of 2020 and first half of 2021.”

**Recent Highlights****WiSA: The Wireless Speaker and Audio Association**

- Welcomed SKYWORTH Group Limited (HKG: 00751), the number one producer of TV products in China, SKYWORTH markets under the brands: SKYWORTH, Metz, and Coocaa.
  - Increased LG Electronics support, certifying its four new premium 8K TVs, both OLED and NanoCell technologies.
  - Launched direct-to-consumer marketing WiSA Wave plan to enable WiSA members to formulate tailored campaigns leveraging the association's Facebook, Google and email databases.
  - Named Bucharth as a WiSA member and certified two spectacularly designed speaker families.
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- Added the immersive projected virtual reality company, Broomx Technologies, which works with Nestle, Universal Music Group, BMW Group, Lego, Adidas, and Toyota among others.
- Expanded Axiim connection, certifying WM speaker family and complementing the LINK and Q UHD.
- Certified the Milan 5.1 Wireless Home Theater speaker system, a “white-label” product, from Platin, a division of Hansong Technology.

#### **Corporate**

- Appointed Sri Peruvemba, global marketing expert, to the board of directors.
- Regained compliance with The Nasdaq Capital Market minimum bid price requirement in April.
- Reported \$12.1 million in cash and cash equivalents as of June 30, 2020, after paying off \$2.0 million bridge loan.
- Revenue was down slightly, due to retail shutdowns that were mostly offset by new product launches.

#### **Summit Wireless Investor Update Conference Call**

Summit Wireless will host a conference call at 1:30 p.m. PT / 4:30 p.m. ET on Thursday, August 13, 2020 to provide a business update. Shareholders and interested participants may listen to a live broadcast of the conference call by dialing 877-423-9813 or 201-689-8573 and referencing code 13707499 approximately 10 minutes prior to the start time and view accompanying slides at <https://ir.summitwireless.com/events>. To bypass the operator and receive a call rather than dialing in, please use the following link approximately 15 minutes prior to the call. A live webcast of the call and accompanying slide presentation will be on the investor relations section of the company’s website and available for approximately one year. An audio archive can be accessed for one week by dialing 844-512-2921 or 412-317-6671 and entering conference ID 13707499.

#### **About Summit Wireless Technologies, Inc.**

Summit Wireless Technologies, Inc. (NASDAQ: WISA) is a leading provider of immersive, wireless sound technology for intelligent devices and next-generation home entertainment systems. Working with leading CE brands and manufacturers such as Harman International, a division of Samsung, LG Electronics, Klipsch, Bang & Olufsen, Xbox, a subsidiary of Microsoft, and others, Summit Wireless delivers seamless, dynamic audio experiences for high-definition content, including movies and video, music, sports, gaming/esports, and more. Summit Wireless is a founding member of WiSA, the Wireless Speaker and Audio Association and works in joint partnership to champion the most reliable interoperability standards across the audio industry. Summit Wireless is headquartered in San Jose, CA with sales teams in Taiwan, China, Japan, and Korea. For more information, please visit: [www.summitwireless.com](http://www.summitwireless.com).

#### **About WiSA, LLC**

WiSA, the (Wireless Speaker and Audio) Association is a consumer electronics consortium dedicated to creating interoperability standards utilized by leading brands and manufacturers to deliver immersive sound via intelligent devices. WiSA Certified components from any member brand can be combined to dramatically increase the enjoyment of movies and video, music, sports, gaming/esports, and more. WiSA also ensures robust, high definition, multi-channel, low latency audio while eliminating the complicated set-up of traditional audio systems. For more information about WiSA, please visit: [www.wisaassociation.org](http://www.wisaassociation.org).

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\* WiSA Ready TVs, gaming PCs and console systems are "ready" to transmit audio to WiSA Certified speakers when a WiSA USB Transmitter is plugged in and a user interface is activated through an APP or product design like LG TVs.

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**Safe Harbor Statement**

This press release 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 ability to predict the timing of design wins entering production and the potential future revenue associated with our design wins; our rate of growth; our ability to predict customer demand for our existing and future products and to secure adequate manufacturing capacity; consumer demand conditions affecting our customer's end markets; our ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; developments in the economy and financial markets and other risks detailed from time to time in Summit Wireless' filings with the Securities and Exchange Commission.

**Contact Information**

Kirsten Chapman, LHA Investor Relations, 415.433.3777, [summit@lhai.com](mailto:summit@lhai.com)

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**The New Industry Standard for  
Immersive Wireless Sound**

**Summit Wireless Technologies, Inc. (NASDAQ: WISA)  
Second Quarter 2020 Results Conference Call as of August 13, 2020**

# Forward Looking Statements



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\* 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.

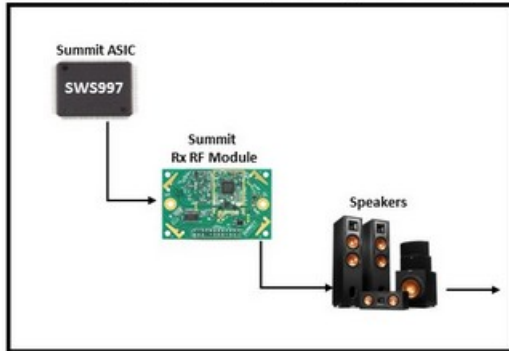
© 2020 Summit Wireless Technologies, Inc. All rights reserved. Summit Wireless Technologies and the Summit Wireless logo are trademarks of Summit Wireless Technologies, Inc. The WiSA logo, WiSA, WiSA Ready, and WiSA Certified are trademarks, or certification marks of WiSA LLC. Third-party trade names, trademarks and product names are the intellectual property of their respective owners and product names are the intellectual property of their respective owners.



## *Summit: Wireless Immersive Sound for Smart Devices*

## *WiSA: Audio industry standard*

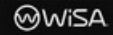
### Technology portfolio; ASICs, modules, IP



### 60+ WiSA Brands; TVs, speakers, media devices, and ODMs



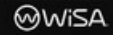
# WiSA Association: Building a Standard



- **WiSA (Wireless Speaker and Audio) Association** founded by Summit Wireless Technologies
- **60+ leading consumer electronics brands** meet strict requirements for interoperability
- **Championing the most reliable, global interoperability standards** across the audio industry for high definition, multi-channel, low latency audio



# WiSA Association Boasts Tier-1 Members



## DISPLAY MEMBERS



## TRANSMIT + SPEAKER MEMBERS



## OTHER KEY MEMBERS



## **Traction and strategies driving an exciting Fall selling season.**

- Managing COVID-19 Impact
- Expanding Display (TV/Projector) Design Wins
- Expanding Speaker Products
- Launching WiSA Marketing Initiative: The Wave
- Strengthening Corporate Position

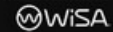
- Robust design pipeline of speaker projects on track, no material delays
  - In-market Q3 projects expected to increase 3X from 6 to 18+ YOY
  - 45% of Q2 revenue contributed from new products
- Anecdotally, consumer purchases of speakers were slow in March – May largely as a result of closed retail stores
- Larger brands have reported stronger sales direct to consumer in the later half of Q2 and Q3, but not enough to offset lost revenue at retail
- The WiSA Wave marketing program is designed to meet the needs of direct to consumer sales and support retailers as they open up

## DISPLAY MEMBERS



- SKYWORTH joined WiSA in July
  - Largest domestic Chinese TV manufacturer
  - 1<sup>st</sup> product scheduled to be announced in August
- Multiple brands with other products in prototype development
- Tier 1 Laser Projector brand scheduled for Q4 launch
- Expect 5 to 7 brands actively supporting WiSA in H1 2021

# Speaker Designs Rolling Out



- Grew 6 to 18+ systems YOY
- Covers all distribution territories:  
North America, Asia/China, Europe
- Covers all price points for 5.1:  
\$799 to \$20,000
- Covers all form factors:
  - Soundbars
  - Stereo for music
  - 3.1 for spatial sound across the room front & better dialog intonation from the speaker
  - 5.1 for true surround sound
  - 7.1 for surround sound in larger rooms
  - Dolby Atmos for ceiling audio

## Products in Market Q3

B&O Beo Series 17/18/19/20/50/90  
Harman Citation Bar/Tower/Sub/Surround  
Harman HK Surround  
Harman MultiBeam 700  
Lexicon LS-1  
Klipsch Reference Wireless  
Enclave Cinehome II  
Enclave Pro THX Certified  
System Audio Legend 5/10/40/60 Silverback  
System Audio Legend 7 Silverback  
EC Living TANA L2  
Axiim WM Tower/center/sub/Surrounds  
Savant Smart Audio Center Bar/Surrounds/Sub  
Ecler WiSpeak System Core/Tube/Cube  
Bouchardt A500/A700  
Brand X-1  
Brand X-2  
Brand X-3  
Platin Monaco

# WiSA Universal Transmitter Launching



WiSA SoundSend  
Wireless Audio Transmitter



Mobile App



Retail Packaging

- Connects all WiSA Certified speakers to smart TVs with HDMI ARC ~800M worldwide
- In production in September
- WiSA will distribute to ensure worldwide availability and support





- The breadth of WiSA Certified™ products has reached critical mass
- Each WiSA product has unique branding, design, pricing, and marketing message creating the ability to cross populate consumer targets
- Retail will be an evolving channel constrained by COVID-19
- Direct to consumer marketing and sales will be the driving success factor for our brands
- Digital marketing can be used to drive sales to the brand's store, to specific e-tailers, and to either individual store locations or retailers

## High Value Consumers for Remarketing by Our Members

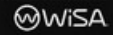


- WiSA's web traffic is growing rapidly
- Each visitor educates themselves on WiSA for ~ 1 minute 45 seconds
- Building WiSA consumers digital profiles and databases enables cost effective marketing

- \$12.1M in cash and equivalents at 6/30/20, after \$2.0M bridge loan paid off
- Regained compliance with NASDAQ
- Strengthened the board, naming Sri Peruvemba director
  - Extensive contacts in display industry
  - Seasoned technology marketer
- Q2 2020 Results
  - Revenue down slightly, due to retail shutdowns that were mostly offset by new product launches
  - Opex decreased again, with slight increase anticipated in Q3 2020

Q4 '20	Q1 '20	Q2 '20	Q3 '20
\$2.9M	\$2.7M	\$2.0M	\$2.4M

# Ecosystem Built; Products Launching



## Expanding Market

CE & OEMs embedding audio standard to intelligent devices & next-gen home entertainment



BANG & OLUFSEN



Axiim



## IP Portfolio and TM

15 patents issued/pending covering key claims + WiSA™

Paradigm Shifts  
Create Opportunity



Whole House



Attractive & Highly  
Scalable Model

- Expanding WiSA membership
- Launching WiSA Certified™ and WiSA Ready™ platforms
- Growing retail presence with lower priced products
- Increasing multi-brand cross-category marketing accelerating consumer awareness/demand