

**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 10, 2020 (November 10, 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:

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

Indicate by check mark whether the registrant is an emerging 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 10, 2020, Summit Wireless Technologies, Inc. (the "Company") issued a press release announcing its financial and operational results for the quarter ended September 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 (the "SEC") or incorporated by reference into the Company's filings under the Securities Act of 1933, as amended (the "Securities Act"), or the Securities Exchange Act of 1934, as amended (the "Exchange Act").

Item 7.01 Regulation FD Disclosure.

See Item 2.02 of this Form 8-K relating to a press release issued by the Company on November 10, 2020. The information set forth in Item 2.02 above is incorporated by reference into this Item 7.01.

On November 10, 2020, the Company's executives held a conference call to deliver investors a presentation of the Company's third quarter end results. The Company released presentation materials that incorporate the Company's third quarter 2020 update, recent highlights, fourth quarter revenue expectations, and WiSA Association membership update. 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 SEC or incorporated by reference into the Company's filings under the Securities Act or the Exchange Act.

Forward-Looking Statements

Exhibits 99.1 and 99.2 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 November 10, 2020.](#)

[99.2 November 10, 2020 Presentation Materials of Summit Wireless Technologies, Inc.](#)

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 10, 2020

SUMMIT WIRELESS TECHNOLOGIES, INC.

By: /s/ Brett Moyer

Name: Brett Moyer

Title: Chief Executive Officer

Summit Wireless Technologies Gains Momentum and Provides Third Quarter 2020 Update

- 45% Revenue Growth Posted for Q3 2020 Year-over-Year

- More than 100% Revenue Growth Expected for Q4 2020 Year-over-Year -

- SoundSend Wireless Transmitter to Expand TAM by 800 Million Smart TVs -

San Jose, CA – November 10, 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 third quarter ended September 30, 2020.

“All of WiSA’s performance metrics – membership, shipments, and website visitors - are gaining momentum. As leading indicators of Summit Wireless revenue, they give us confidence in our continued revenue growth in Q4 2020 especially as we enter the promising holiday season. Looking forward into 2021, we believe these trends will accelerate,” said Brett Moyer, CEO of Summit Wireless.

Business Highlights Driving Revenue Growth Momentum

- Added 7 new WiSA members representing 11 brands since July 1st, including two tier one TV Brands SKYWORTH and Hisense.
- Reached 9 WiSA display (TV/projector) members:
 - o Reaffirming guidance of 5 to 7 TV brands expected to be engaged with WiSA in 2021.
- Expanded consumer awareness with increased visitation to wisaassociation.org:
 - o 99,000 visitors in Q3, up 112% from Q2 2020
 - o 150,000 to 175,000 visitors expected in Q4 2020
- Unveiled SoundSend™, WiSA’s first branded product, a HDMI wireless transmitter that connects smart TVs to WiSA Certified speakers and extends the WiSA total available market by 800 million smart TVs. SoundSend enables smart surround sound systems to compete with the mid-tier and premium soundbars.

Q3 2020 Financial Highlights: Strongest Quarter to Date

- 45% increase in Q3 2020 revenue, compared to Q3 2019
- 17.1% gross margin in Q3 2020, up from 7.6% in Q3 2019
- \$9.1 million in cash and cash equivalents at September 30, 2020

Management expects to exceed 100% revenue growth for Q4 2020 year-over-year.

WiSA, The Wireless Speaker and Audio Association, Highlights

- Unveiled SoundSend home cinema audio transmitter to be available in November.
 - Expanded TV brand member list and retail presence with rapidly growing Hisense, a global CE and appliance company with the number 1 TV brand in China.
 - Launched Metz Skulptur 1 TV and Speakers by SKYWORTH, the number one producer of TV products in China, weeks after becoming a WiSA member.
 - Certified LG Electronics WiSA Ready™ 4K UHD Smart Projector, the world’s first laser projector to be in key markets starting in the fourth quarter.
-

- Initiated WiSA Wave direct-to-consumer marketing enabling members to participate in tailored campaigns with the Association's social media and databases.
- Congratulated WISA Member System Audio on prestigious Expert Imaging and Sound Association's (EISA) award for best wireless speaker.

Surround Sound in a Box, Just Wrap It!

Platin Audio, Enclave Audio, and Axiim – Three of the 20 brands shipping WiSA Certified products – offer complete smart surround sound systems between \$799 and \$1,499. All deliver hi-fidelity audio, movie theater immersive sound, and have simple set up. Some models have been tuned or certified by THX for true cinema performance. Look for holiday promotions at [Platin Audio](#), [Enclave Audio](#), and [Axiim](#). Complete your home theater with a WiSA Ready [LG OLED](#) or [NanoCell TV](#).

Summit Wireless Investor Update Conference Call

Summit Wireless will host a conference call at 7:30 a.m. PT / 10:30 a.m. ET on Tuesday, November 10, 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 13711981 approximately 10 minutes prior to the start time and view accompanying slides at 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 13711981.

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.

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 combines robust, high definition, multi-channel, low latency surround sound with the simple setup of a soundbar. For more information about WiSA, please visit: www.wisaassociation.org.

* 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, which are not historical facts, within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Our actual results, performance or achievements may differ materially from those expressed or implied by these forward-looking statements. In some cases, you can identify forward-looking statements by the use of words such as "may," "could," "expect," "intend," "plan," "seek," "anticipate," "believe," "estimate," "predict," "potential," "continue," "likely," "will," "would" and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties impacting Summit Wireless' business including, current macroeconomic uncertainties associated with the COVID-19 pandemic, our 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



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

**Summit Wireless Technologies, Inc. (NASDAQ: WISA)
Q3 2020 Reporting on November 10, 2020**

This presentation of Summit Wireless Technologies, Inc. (NASDAQ: WISA) (the "Company" or "WISA") contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties impacting Summit Wireless' business including, current macroeconomic uncertainties associated with the COVID-19 pandemic, our the ability to predict the timing of design wins entering production and the potential future revenue associated with design wins; rate of growth; the ability to predict customer demand for existing and future products and to secure adequate manufacturing capacity; consumer demand conditions affecting customers' end markets; the ability to hire, retain and motivate employees; the effects of competition, including price competition; technological, regulatory and legal developments; developments in the economy and financial markets and other risks detailed from time to time in Summit Wireless' filings with the Securities and Exchange Commission, including those described in "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC March 25, 2020, as revised or updated for any material changes described in any subsequently-filed Quarterly Reports on Form 10-Q, including the one we anticipate filing with the SEC on November 10, 2020. The information in this presentation is as of the date hereof and the Company undertakes no obligations to update unless required to do so by law.

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

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Topics:

- WiSA Ecosystem Growth (membership and products)
- WiSA Consumer Engagement (Web traffic consumer reviews)
- Financials
- Inflection Point



Summit Wireless (NASDAQ: WISA) is a leading provider of **immersive, wireless sound technology** for intelligent devices & next-generation home entertainment systems



- The WiSA Association has 60+ member brands implementing worldwide standards for high definition, multi-channel, low latency audio using our WiSA global interoperability standard
- Expanded membership by 7 companies and 11 brands



WiSA Association Boasts Tier-1 Members



WiSA Association Boasts 60+ Industry Members, Including:

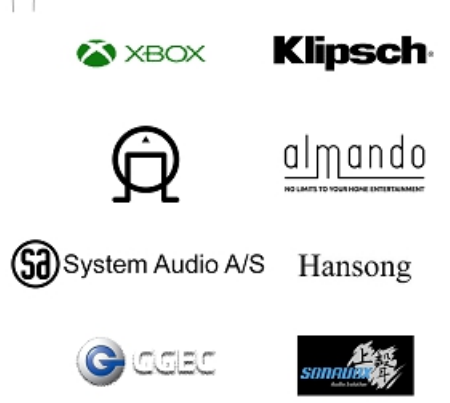
DISPLAY MEMBERS



TRANSMIT + SPEAKER MEMBERS



OTHER KEY MEMBERS



True Cinema Sound in Your Home in Minutes



Quick Set
Up



Immersive
Sound



No Speaker
Wires



No AV
Receiver



No WiFi
Needed

1 Your Smart TV

Works with 100's of millions of TVs
with ARC/eARC



2 WiSA Transmitter

Easily connects to your TV and sends
HD audio to speakers



3 Amazing Speakers

Amazing WISA Certified speakers from
great brands



WiSA Products Across All Price Points



Brands are integrating WiSA into higher velocity price points and across all form factors and distribution territories

Brand	Configuration w/Tx	MSRP ¹
• Bang and Olufsen (B&O)	5.1	\$ 25,000
• System Audio Legend 60	2.0	\$ 9,000
• Buchardt A700	2.0	\$ 7,000
• Harman Citation speakers	5.1 or SB 5.1	\$ 5,500
• System Audio Legend 5	2.0	\$ 3,400
• Klipsch Reference Wireless	5.1	\$ 2,800
• Savant Smart Audio	SB 5.1	\$ 2,600
• Harman HK Surround	5.1	\$ 2,500
• Axiim Pro Bundle On Sale	5.1	\$ 2,339
• Klipsch Reference Wireless	3.1	\$ 2,100
• Enclave Audio CineHome Pro*	5.1	\$ 1,495
• Axiim Essential Bundle (On Sale)*	5.1	\$ 1,499
• Enclave Audio CineHome II (Promo)*	5.1	\$ 999
• Platin Audio Monaco with Soundsend*	5.1.2	\$ 899
• Platin Audio Monaco with Axim Link*	5.1	\$ 799
• Platin Audio Monaco with Soundsend*	3.1.2	\$ 699

* Premium Soundbar System Competitors

¹Prices subject to change

NASDAQ: WISA

Products Driving Integration to WiSA Systems



Roku TV

& ENCLAVE AUDIO

ENCLAVE



"This is exactly the surround sound product I've been waiting for my whole life."

"Just plug them in turn them on, switch in the back, and the magic happens. Beautiful sounds that can be embellished with the phone app."

"So simple. Out of the box and setup was about 30 minutes. The bass is deep, and the sound is rich, and the vocals are clear. Great job Enclave!"

"We are not techy we were apprehensive about setting it up. Within less than hour our room was a theater. SERIOUSLY. wow."

"With 65" LG Nanocell TV... WOW!!! For the price (or better) of a sound bar, I'm sitting here in my living room after 10 min of setup watching Star Wars in mind blowing surround sound!!!!"

"Stunning surround sound - Easy to setup!"

"Deserves six stars for performance, price, ease of setup & overall value."

"These are so amazing. You just open the box, plug them in, and you have 5.1 surround sound. I was genuinely blown away when I saw and heard them in action for the first time."

"I was able to set-up the 5.1 surround speakers in just a few minutes and all synced perfectly with the XBOX for an elite gaming audio experience."

Platin
Monaco 5.1
Plus Axiim LINK
Immersive Wireless
Home Theater System

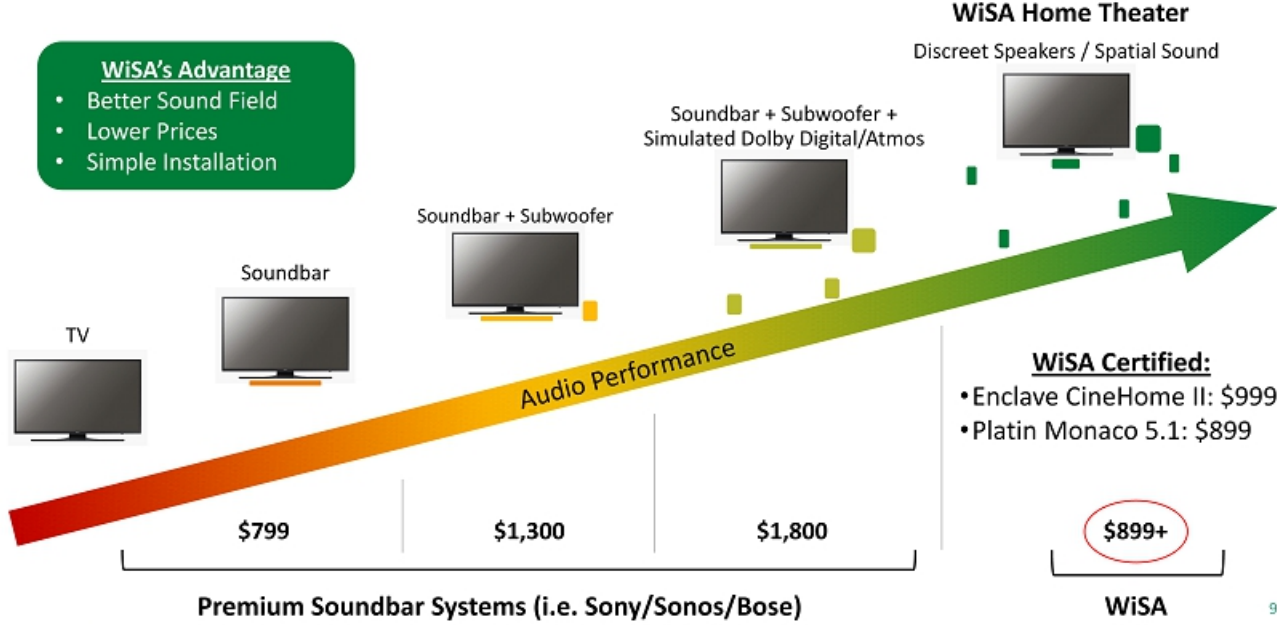


Today's Immersive Sound Experience Options



WiSA's Advantage

- Better Sound Field
- Lower Prices
- Simple Installation



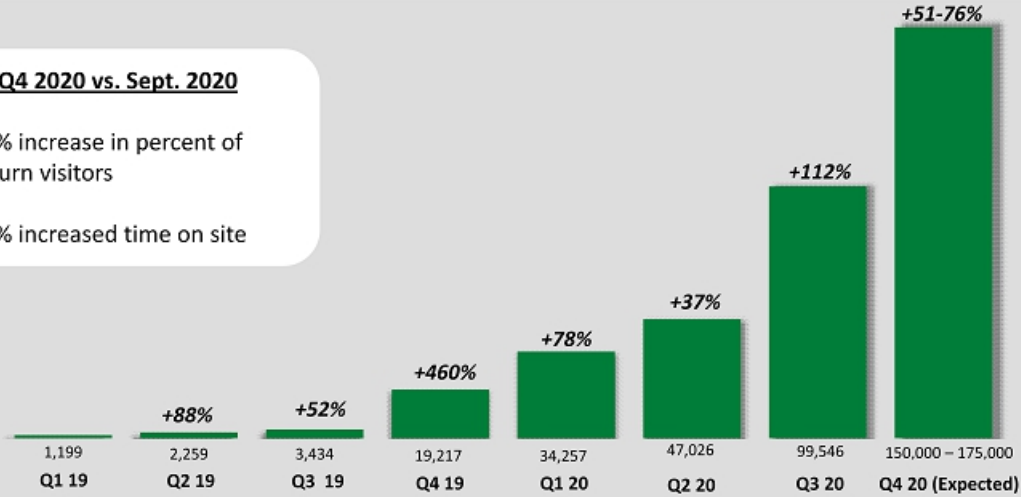
Consumer Interest in WiSA Continues to Grow



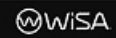
Rapidly Growing Web Site Traffic to WiSA Website Likely a Leading Indicator of Growing Consumer Interest In Purchasing A WiSA Soundsystem

Q4 2020 vs. Sept. 2020

- 66% increase in percent of return visitors
- 22% increased time on site



Driving Financial Improvements



Q3 2020: Strongest Quarter to Date

- 45% revenue increase in Q3 2020, vs. Q3 2019
- 17.1% gross margin in Q3 2020, vs. 7.6% in Q3 2019
- \$9.1M in cash and cash equivalents at Sept. 30, 2020

**100+% revenue growth
expected Q4 2020 vs Q4 2019**

NASDAQ: WISA

Revenue

(\$, Thousands)



Inflection Point Driven by Consumers

Q3 2020 trends expected to continue to drive revenue and improved financial performance in Q4 2020 and 2021:

- Increasing WiSA membership including more TV and Projectors Companies
- More brands launching WiSA Certified speakers
- SoundSend will increase speaker sales
- WiSA enabled TV brands and volume increasing



Surround Sound in a Box, Just Wrap It!



3 of the 20 brands shipping WISA Certified™ products – offer complete smart surround sound systems between \$799 and \$1,499. All deliver hi-fidelity audio with super simple set up.

Look for holiday promotions at:

- [Platin Audio](#)
- [Enclave Audio](#)
- [Axiim](#)

Complete your home theater with a WISA Ready [LG OLED](#) or [NanoCell](#) TV.

