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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): July 29, 2021**

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**ENERGOUS CORPORATION**

(Exact Name of Registrant as Specified in Charter)

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**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-36379**  
(Commission  
File Number)

**46-1318953**  
(I.R.S. Employer  
Identification No.)

**3590 North First Street, Suite 210  
San Jose, California 95134**  
(Address of Principal Executive Offices)(Zip Code)

**Registrant's telephone number, including area code: (408) 963-0200**

**Not Applicable**  
(Former Name or Former Address, if Changed Since Last Report)

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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:

- 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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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.

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

On July 29, 2021, Energous Corporation announced its unaudited financial results for the quarter ended June 30, 2021. A copy of the press release announcing the results is being furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in this Current Report on Form 8-K and Exhibit 99.1 attached hereto is intended to be 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 otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit Number</b>	<b>Description of Exhibit</b>
99.1	<a href="#">Press Release, dated July 29, 2021, issued by Energous Corporation, furnished herewith.</a>
104	The cover page on this Current Report on Form 8-K, formatted in Inline XBRL

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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.

**ENERGOUS CORPORATION**

Date: July 29, 2021

By: /s/ Brian Sereda  
Brian Sereda  
Senior Vice President & Chief Financial Officer, Office of the CEO



## Energous Corporation Reports Second Quarter 2021 Financial Results

**SAN JOSE, Calif. – July 29, 2021** – Energous Corporation (NASDAQ: WATT), the developer of WattUp<sup>®</sup>, a revolutionary Wireless Charging 2.0 technology, today announced financial results for the second quarter ended June 30, 2021 and provided an update on its operational progress.

### Recent Highlights

- Energous launched active energy harvesting developer kit supporting over-the-air wireless charging, including a 5.5 watt transmitter
- Energous and Atmosic achieved industry first interoperability energy harvesting, advancing development of wireless charging applications

“Over the past several quarters, we have assembled a number of partners to lead an ecosystem for active harvesting, including battery, electronic label, wireless connectivity, and low power management unit companies that are moving toward adopting our 5.5 watt transmitter in a variety of applications,” said Cesar Johnston acting chief executive officer of Energous Corporation. “Further, we continue making worldwide progress in regulatory certification of our 900 MHz technology, and we now have four customers with FCC Approval for near field. We believe our cumulative efforts bring WattUp toward broad market penetration.”

### Unaudited 2021 Second Quarter Financial Results

For the second quarter ended June 30, 2021 Energous recorded:

- Revenue of \$184,960
- Operating expenses of approximately \$11.2 million (GAAP), comprised of \$6.1 million in research and development, and \$5.1 million in selling, general and administrative expenses
- Net loss of \$11.0 million, or \$0.18 per basic and diluted share
- Adjusted EBITDA (a non-GAAP financial measure) loss of \$6.7 million
- \$38.23 million in cash and cash equivalents at the end of the second quarter, with no debt

### 2021 Second Quarter Conference Call

Energous will host a conference call to discuss its financial results, recent progress and prospects for the future.



**When:** Thursday, July 29, 2021

**Time:** 1:30 p.m. PT (4:30 p.m. ET)

**Phone:** 888-317-6003 (domestic); +1 412-317-6061 (international)

**Passcode:** 0265104

**Telephonic replay:** Accessible through Aug. 12, 2021

877-344-7529 (domestic); 412-317-0088 (international); passcode 10158782

**Webcast:** Accessible at [Energous.com](https://www.energous.com); archive available for approximately one year

### **About Energous Corporation**

Energous Corporation (Nasdaq: WATT) is the global leader of Wireless Charging 2.0 technology. Its award-winning WattUp<sup>®</sup> solution is the only technology that supports both contact and distance charging through a fully compatible ecosystem. Built atop fast, efficient, and highly scalable RF-based charging technology, WattUp is positioned to offer improvements over older, first generation coil-based charging technologies in power, efficiency, foreign device detection, freedom of movement and overall cost for consumer electronics, medical devices, retail, military, industrial/commercial IoT, automotive, military, retail and industrial applications. Energous develops silicon-based wireless power transfer (WPT) technologies and customizable reference designs, and provides worldwide regulatory assistance, a reliable supply chain, quality assurance, and sales and technical support to global customers. The company received the world's first FCC Part 18 certification for at-a-distance wireless charging and has been awarded 240 U.S. patents for its WattUp wireless charging technology to-date.

### **Safe Harbor Statement**

This press release contains "forward-looking statements" within the meaning of the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, and the safe-harbor provisions of the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical fact included in this press release are forward-looking statements. Forward-looking statements may describe our future plans and expectations and are based on the current beliefs, expectations and assumptions of Energous. These statements generally use terms such as "believe," "expect," "may," "will," "should," "could," "seek," "intend," "plan," "estimate," "anticipate" or similar terms. Examples of our forward-looking statements in this release include but are not limited to our statements about Energous' financial results, the future of the global wireless charging industry, our technology or statements about any governmental approvals we may need to operate our business, and statements with respect to its expected functionality and company growth. Factors that could cause actual results to differ from what we expect include: uncertain timing of necessary regulatory approvals; timing of customer product development and market success of customer products; our dependence on distribution partners; and intense industry competition. We urge you to consider those factors, and the other risks and uncertainties described in our most recent annual report on Form 10-K as filed with the Securities and Exchange Commission (SEC), any subsequent quarterly reports on Form 10-Q as well as in other documents that may be subsequently filed by Energous, from time to time, with the SEC, in evaluating our forward-looking statements. In addition, any forward-looking statements represent Energous' views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. Energous does not assume any obligation to update any forward-looking statements unless required by law.

-- Financial Tables Follow --



**Energous Corporation**  
**BALANCE SHEETS**  
(Unaudited)

	As of	
	June 30, 2021	December 31, 2020
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 38,226,214	\$ 50,729,661
Accounts receivable	121,970	75,850
Prepaid expenses and other current assets	647,471	636,702
Total current assets	<u>38,995,655</u>	<u>51,442,213</u>
Property and equipment, net	479,330	402,711
Operating lease right-of-use assets	899,355	1,293,291
Other assets	1,610	1,610
Total assets	<u>\$ 40,375,950</u>	<u>\$ 53,139,825</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 1,652,541	\$ 1,096,839
Accrued expenses	1,607,538	1,576,287
Operating lease liabilities, current portion	785,484	825,431
Deferred revenue	13,500	12,000
Total current liabilities	<u>4,059,063</u>	<u>3,510,557</u>
Operating lease liabilities, long-term portion	194,176	576,762
Total liabilities	<u>4,253,239</u>	<u>4,087,319</u>
Stockholders' equity:		
Preferred Stock, \$0.00001 par value, 10,000,000 shares authorized at June 30, 2021 and December 31, 2020; no shares issued or outstanding.	—	—
Common Stock, \$0.00001 par value, 200,000,000 shares authorized at June 30, 2021 and December 31, 2020; 62,868,137 and 61,292,412 shares issued and outstanding at June 30, 2021 and December 31, 2020, respectively.	630	614
Additional paid-in capital	350,636,419	344,024,638
Accumulated deficit	<u>(314,514,338)</u>	<u>(294,972,746)</u>
Total stockholders' equity	<u>36,122,711</u>	<u>49,052,506</u>
Total liabilities and stockholders' equity	<u>\$ 40,375,950</u>	<u>\$ 53,139,825</u>

The accompanying notes are an integral part of these condensed financial statements.



**Energous Corporation**  
**STATEMENTS OF OPERATIONS**  
**(Unaudited)**

	<u>For the Three Months Ended June 30,</u>		<u>For the Six Months Ended</u> <u>June 30,</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Revenue	\$ 184,960	\$ 114,375	\$ 330,025	\$ 175,850
Operating expenses:				
Research and development	6,103,694	4,330,433	10,694,938	8,905,736
Sales and marketing	2,441,357	1,438,904	4,235,569	2,886,813
General and administrative	2,656,748	2,470,683	4,944,144	5,123,077
Cost of services revenue	—	86,995	—	126,539
Total operating expenses	<u>11,201,799</u>	<u>8,327,015</u>	<u>19,874,651</u>	<u>17,042,165</u>
Loss from operations	(11,016,839)	(8,212,640)	(19,544,626)	(16,866,315)
Other income				
Interest income	1,010	7,974	3,034	63,913
Total other income	<u>1,010</u>	<u>7,974</u>	<u>3,034</u>	<u>63,913</u>
Net loss	<u>\$ (11,015,829)</u>	<u>\$ (8,204,666)</u>	<u>\$ (19,541,592)</u>	<u>\$ (16,802,402)</u>
Basic and diluted net loss per common share	<u>\$ (0.18)</u>	<u>\$ (0.20)</u>	<u>\$ (0.32)</u>	<u>\$ (0.45)</u>
Weighted average shares outstanding, basic and diluted	<u>62,080,250</u>	<u>40,641,264</u>	<u>61,825,044</u>	<u>37,728,909</u>

The accompanying notes are an integral part of these condensed financial statements.



**Energeous Corporation**  
**Reconciliation of Non-GAAP Information**  
**(Unaudited)**

	<u>For the Three Months Ended June 30,</u>		<u>For the Six Months Ended June 30,</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Net loss (GAAP)	\$ (11,015,829)	\$ (8,204,666)	\$ (19,541,592)	\$ (16,802,402)
Add (subtract) the following items:				
Interest income	(1,010)	(7,974)	(3,034)	(63,913)
Depreciation and amortization	61,611	95,930	126,385	217,629
Stock-based compensation	4,228,324	2,069,907	6,374,550	4,346,206
Adjusted EBITDA (non-GAAP)	<u>\$ (6,726,904)</u>	<u>\$ (6,046,803)</u>	<u>\$ (13,043,691)</u>	<u>\$ (12,302,480)</u>

The accompanying notes are an integral part of these condensed financial statements.



**Contact**

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**Investor Relations Contact**

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