
**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): April 30, 2019

ENERGOUS CORPORATION

(Exact Name of Registrant as Specified in Charter)

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)

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.

Item 2.02. Results of Operations and Financial Condition.

On April 30, 2019, Energous Corporation announced its unaudited financial results for the quarter ended March 31, 2019. 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.

<u>Exhibit Number</u>	<u>Description of Exhibit</u>
99.1	<u>Press Release, dated April 30, 2019, issued by Energous Corporation, furnished herewith.</u>

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: April 30, 2019

By: /s/ Brian Sereda

Brian Sereda

Senior Vice President & Chief Financial Officer



Energous Corporation Reports First Quarter 2019 Financial Results

SAN JOSE, Calif. – Apr. 30, 2019 – Energous Corporation (NASDAQ: WATT), the developer of WattUp®, a revolutionary wireless charging 2.0 technology, today announced financial results for the first quarter ended March 31, 2019 and provided an update on its operational progress.

Recent Highlights

- First WattUp enabled product launched; the Delight Oasis-RC personal sound amplification product
- Completed \$25 million public offering of common stock
- Added Dan Fairfax to company's board of directors
- Appointed Cesar Johnston to Chief Operating Officer and Executive Vice President of Engineering
- Increased patent count to 215 (188 patents/27 allowed applications as of April 30, 2019)

“We continued to work with customers to bring WattUp enabled products to market, while pursuing international regulatory certifications. We believe we are making the necessary strategic steps to capture the immense opportunity of wireless charging 2.0, and while the pace of reportable progress can be unpredictable, we expect to see increasing chip sales in 2019,” said Stephen R. Rizzone, president and CEO of Energous Corporation. “Our goal is to drive revenue and become cash flow positive as quickly as possible as we focus on the vertical markets we believe will have fastest adoption.”

Unaudited 2019 First Quarter Financial Results

For the first quarter ended Mar. 31, 2019, Energous recorded:

- Revenue of \$66,500
- Operating expenses of \$11.2 million (GAAP), comprised of \$6.8 million in research and development, \$2.8 million in general and administrative and \$1.6 million in sales and marketing expenses
- Net loss of \$11.0 million, or \$0.39 per basic and diluted share
- Adjusted EBITDA (a non-GAAP financial measure) loss of \$7.7 million
- \$36.1 million in cash and cash equivalents at the end of the first quarter, with no debt



First Quarter 2019 Conference Call

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

When: Tuesday, April 30, 2019

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

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

Passcode: 6161503

Telephonic replay: Accessible through May 30, 2019

877-344-7529 (domestic); 412-317-0088 (international); passcode 10130882

Webcast: Accessible at Energous.com; archive available for approximately one year

About Energous Corporation

Energous Corporation (NASDAQ: WATT) is leading the next generation of wireless charging—Wireless Charging 2.0—with its award-winning WattUp® technology, which supports fast, efficient contact-based charging, as well as charging over-the-air. WattUp is a scalable, RF-based wireless charging technology that offers substantial improvements in contact-based charging efficiency, foreign object detection, orientation freedom and thermal performance compared to older, coil-based charging technologies. The technology can be designed into many different sized electronic devices for the home and office, as well as the medical, industrial, retail and automotive industries, and it ensures interoperability across products. As a systems solutions company, Energous develops silicon-based wireless power transfer (WPT) technologies and customizable reference designs. These include innovative silicon chips, antennas and software for a wide variety of applications, such as smartphones, fitness trackers, wearables, medical sensors and more. Energous received the world's first FCC Part 18 certification for at-a-distance wireless charging, and it has more than 200 awarded patents/allowed applications for its WattUp wireless charging technology to-date. For more information, please visit Energous.com.

Safe Harbor Statement

This press release contains forward-looking statements that describe our future plans and expectations. 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 our statements about FCC certification of our technology, regulatory approvals internationally, and customer releases of products utilizing our technology. Our forward-looking statements speak only as of this date; they are based on current



expectations and we undertake no duty to update them. 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 and subsequent quarterly reports on Form 10-Q, in evaluating our forward-looking statements.

– Financial Tables Follow –



Energous Corporation
BALANCE SHEETS
(Unaudited)

	As of	
	March 31, 2019	December 31, 2018
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 36,129,119	\$ 20,106,485
Accounts receivable	66,650	44,550
Prepaid expenses and other current assets	490,295	637,708
Operating lease right-of-use assets	287,134	—
Total current assets	<u>36,973,198</u>	<u>20,788,743</u>
Property and equipment, net	1,144,897	1,219,016
Other assets	2,410	2,410
Total assets	<u>\$ 38,120,505</u>	<u>\$ 22,010,169</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 1,855,306	\$ 1,861,385
Accrued expenses	1,858,519	1,778,349
Operating lease liabilities	331,261	—
Total current liabilities	<u>4,045,086</u>	<u>3,639,734</u>
Stockholders' equity:		
Preferred Stock, \$0.00001 par value, 10,000,000 shares authorized at March 31, 2019 and December 31, 2018; no shares issued or outstanding.	—	—
Common Stock, \$0.00001 par value, 50,000,000 shares authorized at March 31, 2019 and December 31, 2017; 30,328,549 and 26,526,303 shares issued and outstanding at March 31, 2019 and December 31, 2018, respectively.	303	265
Additional paid-in capital	269,836,155	243,111,741
Accumulated deficit	<u>(235,761,039)</u>	<u>(224,741,571)</u>
Total stockholders' equity	<u>34,075,419</u>	<u>18,370,435</u>
Total liabilities and stockholders' equity	<u>\$ 38,120,505</u>	<u>\$ 22,010,169</u>



Energous Corporation
STATEMENTS OF OPERATIONS
(Unaudited)

	<u>For the Three Months Ended March 31,</u>	
	2019	2018
Revenue:		
Engineering product development	\$ 66,500	\$ 25,000
Total revenue	66,500	25,000
Operating expenses:		
Research and development	6,800,678	8,721,552
Sales and marketing	1,599,452	1,472,396
General and administrative	2,761,911	3,280,215
Total operating expenses	11,162,041	13,474,163
Loss from operations	(11,095,541)	(13,449,163)
Other income (expense):		
Interest income	76,073	5,706
Total	76,073	5,706
Net loss	\$ (11,019,468)	\$ (13,443,457)
Basic and diluted net loss per common share	\$ (0.39)	\$ (0.55)
Weighted average shares outstanding, basic and diluted	27,939,166	24,536,274

Energous Corporation
Reconciliation of Non-GAAP Information
(Unaudited)

	<u>For the Three Months Ended March 31,</u>	
	2019	2018
Net loss (GAAP)	\$ (11,019,468)	\$ (13,443,457)
Add (subtract) the following items:		
Interest income	(76,073)	(5,706)
Depreciation and amortization	235,368	299,520
Stock-based compensation	3,171,392	4,609,208
Adjusted EBITDA (non-GAAP)	\$ (7,688,781)	\$ (8,540,435)



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