

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): **March 22, 2023**

**AKOUSTIS TECHNOLOGIES, INC.**  
(Exact name of registrant as specified in its charter)

**Delaware**

**001-38029**

**33-1229046**

(State or Other Jurisdiction of Incorporation)

(Commission File Number)

(I.R.S. Employer Identification Number)

**9805 Northcross Center Court, Suite A**  
**Huntersville, NC 28078**  
(Address of principal executive offices, including zip code)

**704-997-5735**  
(Registrant's telephone number, including area code)

**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 (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:	Name of each exchange on which registered:
<b>Common Stock, \$0.001 par value</b>	<b>AKTS</b>	<b>The Nasdaq Stock Market LLC (Nasdaq Capital Market)</b>

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 5.02 Departure of Directors or Certain Officers; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers**

On March 22, 2023, the Board of Directors (the "Board") of Akoustis Technologies, Inc. (the "Company") approved an increase to the size of the Board to eight directors and appointed Ms. Michelle Petock to the Board to fill the new directorship, effective March 23, 2023. The Board has determined that Ms. Petock is independent under Rule 5605(a)(2) of the Nasdaq Listing Rules. She will serve on the Board's Audit and Strategic Development Committees.

Ms. Petock, age 50, has served as the Chief Executive Officer of W Greig & Company, an investment platform which invests and manages the capital of a single family office, since May 2017. Prior to joining W Greig & Company, Ms. Petock served as the Chief Operating Officer of Datum 9 Analytics, an SEC-registered investment management firm. Ms. Petock earned a Bachelor's degree from the University of Pennsylvania and a Juris Doctorate from the George Washington University Law School.

Ms. Petock will receive compensation for her service as a director in accordance with the Company's Director Compensation Program (the "Director Compensation Program"), which provides for, among other things, annual compensation of \$140,000, plus additional amounts for service on committees of the Board, in each case to be prorated to reflect her service for a partial year prior to the Company's 2023 annual meeting of stockholders. The Director Compensation Program provides for compensation to be paid in the form of one or both of stock options or restricted stock units ("RSUs") and allows for directors to elect to receive up to 25% of such compensation in cash in lieu of stock options or RSUs. Equity grants made in accordance with the Director Compensation Program are issued subject to and in accordance with the Company's 2018 Stock Incentive Plan.

There was no arrangement or understanding between Ms. Petock and any other person pursuant to which Ms. Petock was appointed as a director of the Company. Ms. Petock has no direct or indirect material interest in any transactions required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 7.01 Regulation FD Disclosure.**

A copy of the press release announcing Ms. Petock's appointment is included herewith as Exhibit 99.1 and is incorporated by reference.

The information under Item 7.01 and in Exhibit 99.1 to this Current Report on Form 8-K are being furnished and shall not be deemed "filed" for the purpose 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, 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

<b>Exhibit Number</b>	<b>Description</b>
99.1	<a href="#">Press release dated March 23, 2023, furnished herewith.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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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.

**AKOUSTIS TECHNOLOGIES, INC.**

Date: March 23, 2023

By: /s/ Kenneth E. Boller  
Name: Kenneth E. Boller  
Title: Chief Financial Officer

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## Akoustis Appoints Michelle L. Petock, CEO of W Greig & Company, to its Board of Directors

Charlotte, N.C., March 23, 2023 (GLOBE NEWSWIRE) – Akoustis Technologies, Inc. (NASDAQ: AKTS) (“Akoustis” or the “Company”), an integrated device manufacturer (IDM) of patented bulk acoustic wave (BAW) high-band RF filters for mobile and other wireless applications, announced today that it has appointed Michelle L. Petock as a new member of its board of directors. The appointment brings the total number of board members to eight. Ms. Petock will serve on the Strategic Development Committee and the Audit Committee of the Company’s board of directors.

Jerry Neal, co-Chairman of the board, stated, “Ms. Petock is a welcome addition to our board given her extensive accomplishments in finance, operations, tax and corporate law. Her substantial knowledge, experience and leadership will be significant assets to the Akoustis board and management team.”

Michelle L. Petock has 25 years of legal, tax, investment banking, hedge fund, and investment management experience in both the United States and the United Kingdom. Ms. Petock currently serves as the Chief Executive Officer of W Greig & Company, an investment platform which invests and manages the capital of a single-family office. Ms. Petock has served in this role since May 2017 and is responsible for sourcing and performing due diligence for investment opportunities, allocating capital, and managing a portfolio of private equity, private credit, venture, real estate, and commodity related investments. Ms. Petock previously served as the Chief Operating Officer of Datum 9 Analytics LLC, an SEC-registered investment management firm which offered hedge fund investment opportunities to institutions and qualified clients. Ms. Petock has also worked at both Morgan Stanley and Citigroup, where she was a trader on the Global Structured Products and the Global Capital Structuring desks. A corporate tax lawyer by training, Ms. Petock also spent many years practicing law in the tax group at Shearman & Sterling LLP and in the international and cross-border transactions group at Holland & Knight LLP, where she focused on the taxation of financial products and cross-border structured finance. Ms. Petock earned a bachelor’s degree, cum laude, from the University of Pennsylvania and a Juris Doctorate, summa cum laude, from the George Washington University Law School.

Ms. Petock commented, “It is a great privilege to join the Akoustis board of directors. It is an exciting time for the company as it is uniquely positioned to monetize tremendous market opportunities and continue its growth. I am thrilled to work with this extremely impressive board and management team to continue advancing the company’s strategic vision and deliver long-term value for shareholders.”

Akoustis continues to experience strong demand and a growing sales funnel for its Wi-Fi, 5G mobile, and 5G infrastructure products, including CBRS XBAW<sup>®</sup> filters, as well as its new XBAW<sup>®</sup> and RFMi resonator and oscillator products. During the December 2022 quarter, the Company shipped multiple samples of its new 5G XBAW<sup>®</sup> wafers complete with its new, advanced wafer-level packaging (WLP) technology. Akoustis continues to add new Wi-Fi design wins, many of which are expected to ramp into production in calendar 2023.

Akoustis is actively delivering volume production of its Wi-Fi 6 and 6E tandem filter solutions, shipping multiple 5G small cell XBAW<sup>®</sup> filter solutions, and delivering initial designs of its new 5G mobile filter solutions to multiple customers, and has entered the market with its new Wi-Fi 7 coexistence XBAW<sup>®</sup> filter solutions. To date, Akoustis has received more than 20 customer design wins for its patented XBAW<sup>®</sup> filter solutions.

Given the rapidly growing sales funnel activity, as well as ongoing interaction with customers regarding expected ramps in 5G mobile, Wi-Fi 6, and Wi-Fi 6E in calendar 2023, the Company is completing the increase to annual production capacity at its New York fab to approximately 0.5 billion filters per year.

### About Akoustis Technologies, Inc.

Akoustis<sup>®</sup> (<http://www.akoustis.com/>) is a high-tech BAW RF filter solutions company that is pioneering next-generation materials science and MEMS wafer manufacturing to address the market requirements for improved RF filters - targeting higher bandwidth, higher operating frequencies and higher output power compared to legacy polycrystalline BAW technology. The Company utilizes its proprietary and patented XBAW<sup>®</sup> manufacturing process to produce bulk acoustic wave RF filters for mobile and other wireless markets, which facilitate signal acquisition and accelerate band performance between the antenna and digital back end. Superior performance is driven by the significant advances of poly-crystal, single-crystal and other high purity piezoelectric materials and the resonator-filter process technology which enables optimal trade-offs between critical power, frequency and bandwidth performance specifications.

Akoustis plans to service the fast growing, multi-billion-dollar RF filter market, using its integrated device manufacturer (IDM) business model. The Company owns and operates a 120,000 sq. ft. ISO-9001:2015 registered commercial wafer-manufacturing facility located in Canandaigua, NY, which includes a class 100 / class 1000 cleanroom facility - tooled for 150-mm diameter wafers - for the design, development, fabrication and packaging of RF filters, MEMS and other semiconductor devices. Akoustis Technologies, Inc. is headquartered in the Piedmont technology corridor near Charlotte, North Carolina.

### Forward-Looking Statements

This document includes “forward-looking statements” within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, each as amended, that are intended to be covered by the “safe harbor” created by those sections. These forward-looking statements include, but are not limited to, statements about our estimates, expectations, beliefs, intentions, plans or strategies for the future (including our possible future results of operations, profitability, business strategies, competitive position, potential growth opportunities, potential market opportunities and the effects of competition), timing and achievement of new design wins and ramping of production, and the assumptions underlying such statements. Forward-looking statements include all statements that are not historical facts and typically are identified by use of terms such as “may,” “might,” “would,” “will,” “should,” “could,” “project,” “expect,” “plan,” “strategy,” “anticipate,” “attempt,” “develop,” “help,” “believe,” “think,” “estimate,” “predict,” “intend,” “forecast,” “seek,” “potential,” “possible,” “continue,” “future,” and similar words (including the negative of any of the foregoing), although some forward-looking statements are expressed differently. Forward-looking statements are neither historical facts nor assurances of future results, performance, events or circumstances. Instead, these forward-looking statements are based on management’s current beliefs, expectations and assumptions, and are subject to risks and uncertainties. Factors that could cause actual results to differ materially from those currently anticipated include, without limitation, risks relating to our inability to obtain adequate financing and sustain our status as a going concern; our limited operating history; our inability to generate revenues or achieve profitability; the results of our research and development activities; our inability to achieve acceptance of our products in the market; the possibility that the anticipated benefits from business acquisitions will not be realized in full or at all or may take longer to realize than expected; the possibility that costs or difficulties related to the integration of acquired businesses’ operations will be greater than expected and the possibility of disruptions to our business during integration efforts and strain on management time and resources; the impact of a pandemic or epidemic or a natural disaster, including the COVID-19 pandemic, the Russian-Ukrainian conflict and other sources of volatility on our operations, financial condition and the worldwide economy, including its impact on our ability to access the capital markets; increases in prices for raw materials, labor, and fuel caused by rising inflation; general economic conditions, including upturns and downturns in the industry; shortages in supplies needed to manufacture our products, or needed by our customers to manufacture devices incorporating our products; our limited number of patents; failure to obtain, maintain, and enforce our intellectual property rights; claims of infringement, misappropriation or misuse of third party intellectual property, including the lawsuit filed by Qorvo, Inc. in October 2021, that, regardless of merit, could result in significant expense and negatively impact our business results; our inability to attract and retain qualified personnel; our reliance on third parties to complete certain processes in connection with the manufacture of our products; product quality and defects; existing or increased competition; our ability to successfully manufacture, market and sell products based on our technologies; our ability to meet the required specifications of customers and achieve qualification of our products for commercial manufacturing in a timely manner; our inability to successfully scale our New York wafer fabrication facility and related operations while maintaining quality control and assurance and avoiding delays in output; the rate and degree of market acceptance of any of our products; our ability to achieve design wins from current and future customers; contracting with customers and other parties with greater bargaining power and agreeing to terms and conditions that may adversely affect our business; risks related to doing business in foreign countries, including China; any security breaches, cyber-attacks or other disruptions compromising our proprietary information and exposing us to liability; our failure to innovate or adapt to new or emerging technologies, including in relation to our competitors; our failure to comply with regulatory requirements; results of any arbitration or litigation that may arise; stock volatility and illiquidity;

dilution caused by any future issuance of common stock or securities that are convertible into or exercisable for common stock; our failure to implement our business plans or strategies; and our ability to maintain effective internal control over financial reporting. These and other risks and uncertainties are described in more detail in the Risk Factors and Management's Discussion and Analysis of Financial Condition and Results of Operations sections of the Company's most recent Annual Report on Form 10-K and in subsequently filed Quarterly Reports on Form 10-Q. Considering these risks, uncertainties and assumptions, the forward-looking statements regarding future events and circumstances discussed in this document may not occur, and actual results could differ materially and adversely from those anticipated or implied in the forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. The forward-looking statements included in this document speak only as of the date hereof and, except as required by law, we undertake no obligation to update publicly or privately any forward-looking statements, whether written or oral, for any reason after the date of this document to conform these statements to new information, actual results or to changes in our expectations.

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