

PROSPECTUS SUPPLEMENT NO. 7
(To the Prospectus dated August 10, 2021)



Up to 78,155,781 Shares of Common Stock

(Including up to 17,500,000 Shares of Common Stock Issuable Upon Exercise of Warrants)

Up to 6,000,000 Warrants to Purchase Common Stock

This prospectus supplement supplements the prospectus, dated August 10, 2021 (as amended, the “**Prospectus**”), which forms a part of our registration statement on Form S-1 (No. 333-258358). This prospectus supplement is being filed to update and supplement the information in the Prospectus with the information contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on November 8, 2021 (the “**Current Report**”). Accordingly, we have attached the Current Report to this prospectus supplement.

The Prospectus and this prospectus supplement relate to the issuance by us of an aggregate of up to 17,500,000 shares of our common stock, \$0.0001 par value per share (the “**Common Stock**”), which consists of

- up to 6,000,000 shares of Common Stock that are issuable upon the exercise of 6,000,000 warrants (the “**Placement Warrants**”) originally issued in a private placement to the initial stockholder of Rodgers Capital, LLC (the “**Sponsor**”) in connection with the initial public offering of Rodgers Silicon Valley Acquisition Corp. (“**RSVAC**”) and
- up to 11,500,000 shares of Common Stock that are issuable upon the exercise of 11,500,000 warrants (the “**Public Warrants**”) and, together with the Placement Warrants, the “**Warrants**”) originally issued in the initial public offering of RSVAC.

The Prospectus and this prospectus supplement also relate to the offer and sale from time to time by the selling securityholders named in the Prospectus or their permitted transferees (the “**selling securityholders**”) of

- up to 66,655,781 shares of Common Stock consisting of
 - up to 12,500,000 shares of Common Stock issued in a private placement pursuant to subscription agreements (“**Subscription Agreements**”) entered into on February 22, 2021,
 - up to 6,000,000 shares of Common Stock issuable upon exercise of the Placement Warrants,
 - up to 736,769 shares of Common Stock issuable upon the exercise of stock options,
 - up to 5,750,000 shares of Common Stock issued pursuant to that certain Subscription Agreement, dated September 24, 2020, by and between the Company and Rodgers Capital, LLC, and
 - up to 41,669,012 shares of Common Stock issued pursuant to that certain Agreement and Plan of Merger, dated as of February 22, 2021, by and among the Company, RSVAC Merger Sub Inc. and Enovix Operations Inc. (f/k/a Enovix Corporation) and subject to that certain Amended and Restated Registration Rights Agreement (the “**Registration Rights Agreement**”), dated July 14, 2021, between us and certain selling securityholders granting such holders registration rights with respect to such shares, and
- up to 6,000,000 Placement Warrants.

The Common Stock and Public Warrants are listed on The Nasdaq Capital Market (“**Nasdaq**”) under the symbols “ENVX” and “ENVXW,” respectively. On December 3, 2021, the last reported sales price of Common Stock was \$29.65 per share and the last reported sales price of our Warrants was \$17.77 per Warrant.

This prospectus supplement should be read in conjunction with the Prospectus, including any amendments or supplements thereto, which is to be delivered with this prospectus supplement. This prospectus supplement is qualified by reference to the Prospectus, including any amendments or supplements thereto, except to the extent that the information in this prospectus supplement updates and supersedes the information contained therein.

This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any amendments or supplements thereto.

We are an “emerging growth company” and a “smaller reporting company” as defined under U.S. federal securities laws and, as such, have elected to comply with reduced public company reporting requirements for the Prospectus and future filings. The Prospectus complies with the requirements that apply to an issuer that is an emerging growth company and a smaller reporting company. We are incorporated in Delaware.

Investing in our securities involves a high degree of risk. You should review carefully the risks and uncertainties described in the section titled “*Risk Factors*” beginning on page 7 of the Prospectus, and under similar headings in any amendments or supplements to the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus supplement or the Prospectus. Any representation to the contrary is a criminal offense.

**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 3, 2021

Enovix Corporation
(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39753
(Commission
File Number)

85-3174357
(IRS Employer
Identification No.)

3501 W. Warren Avenue
Fremont, California
(Address of Principal Executive Offices)

94538
(Zip Code)

Registrant's Telephone Number, Including Area Code: (510) 695-2350

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:

- 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	ENVX	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of Common Stock at an exercise price of \$11.50 per share	ENVXW	The Nasdaq Stock Market LLC

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 Principal Officers; Election of Directors; Appointment of Principal Officers; Compensatory Arrangements of Certain Officers.

On November 3, 2021, the board of directors (the “**Board**”) of Enovix Corporation (the “**Company**”) approved an increase in the total authorized number of members of the Board to nine directors and elected Pegah Ebrahimi to fill one of the newly created vacancies as a director whose term will expire at the Company’s 2022 annual meeting of stockholders. There is no arrangement or understanding between Ms. Ebrahimi and the Company or any other person pursuant to which she was elected as a director. Ms. Ebrahimi has also been appointed as a member of the Audit Committee of the Board (the “**Audit Committee**”).

In connection with her appointment to the Board and the Audit Committee, and in accordance with the Company’s Non-Employee Director Compensation Policy (the “**Non-Employee Director Compensation Policy**”), as may be amended from time to time, Ms. Ebrahimi will receive an annual cash retainer of \$45,000 for serving on the Board. Ms. Ebrahimi will also receive \$7,500 for serving on the Audit Committee, paid quarterly in arrears.

On November 3, 2021 the Board also granted Ms. Ebrahimi (i) a restricted stock unit award (an “**RSU**”) for shares of the Company’s Common Stock, par value \$0.0001 per share, equivalent to \$455,000 under the Company’s 2021 Equity Incentive Plan (the “**Plan**”), vesting quarterly over three years and (ii) an RSU for shares of Common Stock, equivalent to approximately \$61,370, under the Plan vesting quarterly over one year and which will be fully vested on the earlier of (x) the date of next year’s Annual Meeting of the Company’s Stockholders (the “**Annual Meeting**”) (or the date immediately prior to the next Annual Meeting if Ms. Ebrahimi’s service as a director ends at such meeting due to her failure to be re-elected or her not standing for re-election); or (y) the one-year anniversary measured from the date of grant. In accordance with the Non-Employee Director Compensation Policy, all of Ms. Ebrahimi’s unvested equity awards at a time of a change of control shall vest immediately prior to the consummation of such change of control.

Ms. Ebrahimi will enter into the Company’s standard form of indemnification agreement, which is attached as Exhibit 10.19 to the Company’s Current Report on Form 8-K filed with the SEC on July 19, 2021 (File No. 001-39753).

The press release announcing Ms. Ebrahimi’s appointment as a director of the Company is attached hereto as Exhibit 99.1 and is filed herewith.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated November 8, 2021.
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

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 thereunto duly authorized.

Date: November 8, 2021

Enovix Corporation

By: /s/ Steffen Pietzke
Steffen Pietzke
Chief Financial Officer