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): August 13, 2026**

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

| **Delaware** | **001-39753** | **85-3174357** |
|---|---|---|
| (State or Other Jurisdiction of Incorporation) | (Commission File Number) | (IRS Employer Identification No.) |

| **3501 W Warren Avenue Fremont, California** | **94538** |
|---|---|
| (Address of Principal Executive Offices) | (Zip Code) |

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

**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))

**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 Global Select Market |

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

Departure of Chief Executive Officer

On August 13, 2026, Dr. Raj Talluri, President, Chief Executive Officer and a director of Enovix Corporation (the "Company" or "Enovix"), resigned from his positions as Chief Executive Officer and President and as a member of the Company's Board of Directors (the "Board") in order to pursue another opportunity. Dr. Talluri will assist with an orderly transition of his responsibilities. Dr. Talluri's resignation was not the result of any disagreement with the Company on any matter relating to operations, policies, or practices.

Appointment of Executive Chairman of Board

On August 14, 2026, the Board appointed Thurman J. ("T.J.") Rodgers to serve as Executive Chairman of the Board, effective immediately. Mr. Rodgers has served as non-executive Chairman of Enovix's Board since April 2023.

There are no arrangements or understandings between Mr. Rodgers and any other person pursuant to which he was appointed to serve as Executive Chairman of the Board. There are no family relationships between Mr. Rodgers and any director or executive officer of the Company. Certain transactions since the beginning of the Company's last fiscal year in which the Company is a participant and in which Mr. Rodgers has an interest that are required to be reported under Item 404(a) of Regulation S-K are described in the section titled "Certain Relationships and Related Party Transactions" in the Company's definitive Proxy Statement filed with the Securities and Exchange Commission on April 24, 2026.

Appointment of Interim Chief Executive Officer

On August 14, 2026, the Board appointed Ryan Benton as Interim Chief Executive Officer of the Company, effective immediately, while the Board conducts a search for a permanent Chief Executive Officer.

Mr. Benton, age 55, remains the Company's Chief Financial Officer, a role he has held since joining Enovix in April 2025. In that position, Mr. Benton leads the Company's global finance organization, including finance, accounting and reporting, tax, treasury, internal audit and investor relations. Mr. Benton has has more than 35 years of financial, strategic and operational experience, including service as Chief Financial Officer of several publicly listed and private companies in the semiconductor, electronics manufacturing and AI software industries. Prior to Enovix, Mr. Benton most recently served as Chief Financial Officer of Silvaco Group, Inc. (Nasdaq: SVCO), a provider of software solutions for semiconductor and photonics design, which he led through its 2024 initial public offering. From July 2020 to August 2023, he served as Chief Financial Officer and a member of the board of Tempo Automation (Nasdaq: TMPO), an electronics manufacturer. Prior to Tempo Automation, Mr. Benton served as Chief Financial Officer of Revasum, a semiconductor capital equipment company, from September 2018 to July 2020, continuing as a board member until October 2023. From August 2017 to September 2018, he served as Chief Financial Officer of BrainChip Holdings Ltd. From December 2012 to May 2017, Mr. Benton held various positions at Exar Corporation, including Chief Financial Officer, and served as Chief Executive Officer and a board member from 2016 until Exar's sale to MaxLinear, Inc. in May 2017. Mr. Benton began his career as an auditor at Arthur Andersen & Company in 1991 and held various positions at technology companies, including ASM International and eFunds Corporation, from 1993 to 2012.

Mr. Benton does not have any family relationships with any director or executive officer of the Company, or person nominated or chosen by the Company to become a director or executive officer, and he has no direct or indirect material interest in any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K.

**Item 7.01 Regulation FD Disclosure.**

On August 17, 2026, the Company issued a press release announcing the leadership transition described in Item 5.02 of this Current Report on Form 8-K, reaffirming the Company's third quarter 2026 financial guidance provided on August 12, 2026, and announcing an investor webcast to be held on August 17, 2026.

The information in this Item 7.01, including Exhibit 99.1, is being 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 into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01 Financial Statements and Exhibits.**

| Exhibit No. | Description |
|---|---|
| 99.1 | Press Release, dated August 17, 2026. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

## SIGNATURE

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.

**Enovix Corporation**

Date: August 17, 2026

By: /s/ Arthi Chakravarthy
Arthi Chakravarthy
Chief Legal Officer

**Exhibit 99.1**

**Enovix Announces CEO Transition and Search**
**Board Appoints CFO Ryan Benton as Interim CEO and**
**T.J. Rodgers as Executive Chairman**

**FREMONT, Calif., Aug. 17, 2026 (GLOBE NEWSWIRE) --** Enovix Corporation ("Enovix" or the "Company," Nasdaq: ENVX), a developer and manufacturer of advanced lithium-ion batteries, today announced that Raj Talluri has resigned his position as CEO and director of the Company, effective August 13, 2026, to pursue another opportunity. The Company's Board of Directors (the "Board") accepted his resignation the next day and appointed its chairman and largest shareholder, T.J. Rodgers, to the role of executive chairman, effective immediately. The Board has also appointed Ryan Benton, the Company's CFO, to serve as interim CEO, while it conducts a thorough CEO search to evaluate both external and internal candidates.

Executive Chairman T.J. Rodgers said, "This is a CEO transition, not a strategy transition. Our customer programs and the teams responsible for their execution remain unchanged. The Company also reaffirms its Q3'26 financial guidance and reiterates the news of the breakthrough technical progress on cycle life reported in our August 12 Q2'26 investor call."

Enovix will host a live video webcast to update investors and analysts at 4:00pm ET on Monday, August 17, during which Rodgers, Interim CEO Ryan Benton, Chief Operating Officer Michael Vyvoda, Chief Business Officer Samira Naraghi, R&D SVP Jon Doan, VP of Operations Ed Casey and SVP of Global Manufacturing Kihong "KH" Park will discuss our technology, the CEO transition and take questions. Register here for the webcast or by visiting the Events page: https://ir.enovix.com/news-events/investor-calendar.

Rodgers said, "My recent one-on-one meetings with executive staff members reminded me of the strength of the Enovix staff. Consider Interim CEO Ryan Benton. In his fifth year at the Silicon Valley semiconductor company, Exar, Ryan was promoted to CEO under circumstances similar to ours, and went on to make significant operational improvements that drove the stock price from $5 to $13, after which he ran the process to sell Exar with a capital gain for investors.

Rodgers continued, “Our COO, Michael Vyvoda, who ran product operations for multiple Apple programs for five years, will assume end-to-end ownership of manufacturing, supply chain and equipment engineering in both our Malaysian and Korean manufacturing facilities. In addition, our 80-person R&D group will move under Vyvoda, a Berkeley PhD in Chemical Engineering, so he can drive faster R&D product transfers to manufacturing.

“And finally, Samira Naraghi, our Chief Business Officer, is a 22-year semiconductor and technology veteran of Qualcomm, Rambus, and IDT, who later led partnership efforts at Meta and go-to-market efforts at Amazon Web Services. She helped Enovix define and launch our first smartphone-grade battery, by using our customers to guide product definitions.”

Benton commented, “I’ve worked on driving Enovix progress to plan since the day I joined, and I intend to keep this organization focused on our fundamental priorities: 1) driving our smartphone programs through final qualification, 2) scaling AI-1 smart eyewear battery production, and 3) building out the MX-1 platform for our rapidly growing defense and drone revenue, which was 65% of Q2’26 revenue. I’ve been in this situation before – and we will remain focused on execution.”

Naraghi commented, “The eyewear and defense products are our first production products, and they are ramping now. Our drone and other defense businesses are growing rapidly, and we are building capacity in our Korean facility to stay ahead of that demand.”

Rodgers concluded, “I hope the CEO transition does not distract investors from our Q2’26 event of the decade – that we have successfully demonstrated 1,000-cycle life on our AI-class smartphone batteries. When I joined the Enovix Board 14 years ago, our batteries struggled to achieve just 10 charging cycles, as I described in the Q1’26 shareholder letter. No other manufacturer of silicon-anode Li-ion smartphone batteries has achieved more than 32% silicon anode content, while we are now shipping 100% silicon anodes that work for 1,000 cycles.”

**About Enovix**

Enovix develops and manufactures advanced lithium-ion batteries, including proprietary silicon-anode architectures for smartphones, smart eyewear, defense, industrial and emerging edge-AI applications. Its proprietary silicon-anode battery architecture enables higher energy density and performance in space-constrained devices while maintaining safety and reliability, supporting commercialization across consumer and industrial markets.

Enovix is headquartered in Silicon Valley with facilities in India, Korea and Malaysia, serving customers globally. For more information visit https://enovix.com and follow us on LinkedIn.

**Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements relate to future events or our future financial or operating performance and are identified by words such as anticipate, believe, could, estimate, expect, intend, may, might, plan, possible, potential, predict, project, should, will, would and similar expressions. Forward-looking statements in this press release include, but are not limited to, statements regarding: the expected timing, benefits and impact of our leadership transition and organizational changes, including the appointment of our Executive Chairman and Interim Chief Executive Officer and our Chief Executive Officer search; our reaffirmed third quarter 2026 financial guidance; our future growth opportunities; and our ability to execute on our manufacturing ramp and business strategy. These statements are based on the current expectations of our management, are not predictions of actual performance, and actual results may differ materially from the future results, performance or achievements expressed or implied by the forward-looking statements. Risks, uncertainties and assumptions that could cause actual results to differ materially from the results and events anticipated by such forward-looking statements include, but are not limited to: risks related to the timing of the leadership changes and our ability to manage our leadership transition and to execute on our business strategy and the other risks described in the disclosures contained in our filings with the Securities and Exchange Commission (“SEC”), including in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of our annual report on Form 10-K and quarterly reports on Form 10-Q, and other documents that we have filed, or will file, with the SEC. These documents are available in the SEC Filings section of the Investor Relations page at https://ir.enovix.com and at www.sec.gov. It is not possible for us to predict all risks, nor can we assess the impact of all factors on our business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements we may make. Accordingly, you should not rely on any of the forward-looking statements. Any forward-looking statements in this press release speak only as of the date on which they are made. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

For media and investor inquiries, please contact:

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