

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): December 30, 2024

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

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.

On December 30, 2024, Enovix Corporation (the “Company”) appointed Kristina Truong as Senior Vice President and Chief Accounting Officer.

Ms. Truong, age 53, joined the Company in June 2022. Before joining the Company, she served as Corporate Controller at Spruce Biosciences during 2020 until June 2022. Prior to that, she served as Corporate Controller at Outset Medical, Inc. during 2018 and 2020. Prior to that, she managed and held various positions with public and private technology, telecommunications and life sciences companies worldwide.

There are no family relationships between Ms. Truong and any director or executive officer of the Company that would be required to be disclosed pursuant to Item 401(d) of Regulation S-K, and there are no transactions involving Ms. Truong that would be required to be disclosed pursuant to Item 404(a) of Regulation S-K. The Company expects Ms. Truong to enter into the Company’s standard indemnification agreement for officers.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release, dated December 30, 2024.
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: December 30, 2024

By: /s/ Raj Talluri

Raj Talluri
President and Chief Executive Officer
(Principal Executive Officer)



Enovix Appoints Kristina Truong as Chief Accounting Officer

December 30, 2024

FREMONT, Calif., Dec. 30, 2024 (GLOBE NEWSWIRE) -- Enovix Corporation (“Enovix”) (Nasdaq: ENVX), a Silicon Valley high-performance battery manufacturing company, today announced the appointment of Kristina Truong as its first Senior Vice President and Chief Accounting Officer. Kristina will oversee all accounting, controllership and financial reporting, including Sarbanes-Oxley controls. She will also play a key role as part of Enovix’s senior leadership team, helping to drive operational excellence and financial transparency as the Company enters its next phase of growth.

Enovix CEO Raj Talluri commented, “With Enovix poised for significant growth in 2025 and beyond, and operating in five international geographies, we decided now is the right time to add the role of Chief Accounting Officer to our executive team. Kristina has been an indispensable leader in our financial organization over the past two years, and her proven expertise, coupled with her deep understanding of Enovix, made her the clear choice to take on this critical position. Her leadership will be instrumental as we continue to scale and deliver for our customers.”

Kristina joined Enovix in June of 2022 and brings over 25 years of experience guiding public and private technology, telecommunications and life sciences companies worldwide. Before joining Enovix, she served as Corporate Controller at Spruce Biosciences, where she successfully managed corporate accounting functions and compliance in a high-growth environment. Kristina is an active California Certified Public Accountant and holds a Bachelor of Science specialized in Accounting from Capital University in Columbus, Ohio.

About Enovix

Enovix is on a mission to deliver high-performance batteries to unlock the full potential of technology products. Every electronic appliance – for IoT, mobile, and computing – needs a better battery. Enovix is partnering with OEMs worldwide to usher in a new era of user experiences. Our innovative, materials-agnostic battery architecture creates higher-performing batteries without compromising safety and keeps us on the cutting-edge.

Enovix is headquartered in Silicon Valley with facilities in India, Korea and Malaysia. For more information visit www.enovix.com and follow us on [LinkedIn](#).

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or our future financial or operating performance and can be identified by words such as anticipate, believe, continue, could, estimate, expect, intend, may, might, plan, possible, potential, predict, project, should, would and similar expressions that convey uncertainty about future events or outcomes. Forward-looking statements include, without limitation, our expectations regarding, and our ability to respond to, market and customer demand; our expectations regarding the level of customers’ interest in our batteries, the demand for more energy dense batteries and the suitability of our products to address this demand, and the impact of artificial intelligence (“AI”) features on the foregoing; our financial and business performance; projected improvements in our manufacturing and commercialization and R&D activities at Fab2, including the ability of the sales team to support the path to profitability by attracting demand across high-growth



markets; our achievement of the milestones under our strategic partnership with a second leading smartphone OEM and our ability to enter into the smartphone market in 2025 with high-volume production from our Fab2 facility; our expectations regarding EX-1M production and mass production purchase order with a leading IoT customer in 2025, completion of site acceptance testing for our High-Volume Line, and the shipment of EX-2M samples in Q4; our ability to meet goals for yield and throughput; our expectations regarding Fab2 in and its capacity to support multiple customer qualifications; the anticipated contributions of our R&D teams to support product innovation; our revenue funnel; our efforts in the portable electronics and EV markets, including the IoT, smartphone and virtual reality categories; our ability to meet milestones and deliver on our objectives and expectations, including achieving certain safety certifications for our products and our ability sample batteries from our Agility Line to customers; the implementation and expected success of our business model and growth strategy, including our focus on the addressable market categories in which we believe an improved battery drives a high value to the product and premium pricing for our solutions; our ability to manage our expenses and realize our annual cost savings goals; our ability to manage and achieve the benefits of our restructuring efforts; and forecasts of our financial and performance metrics.

Actual results could differ materially from these forward-looking statements as a result of certain risks and uncertainties, including, without limitation, our ability to improve energy density among our products, establish sufficient manufacturing operations and optimize manufacturing processes to meet demand, source materials and establish supply relationships, and secure adequate funds to execute on our operational and strategic goals; the safety hazards associated with our batteries and the manufacturing process; a concentration of customers in the military market; certain unfavorable terms in our commercial agreements that may limit our ability to market our products; market acceptance of our products; changes in consumer preferences or demands; changes in industry standards; the impact of technological development and competition; and global economic conditions, including inflationary and supply chain pressures, and political, social, and economic instability, including as a result of armed conflict, war or threat of war, or trade and other international disputes that could disrupt supply or delivery of, or demand for, our products.

For additional information on these risks and uncertainties and other potential factors that could cause actual results to differ from the results predicted, please refer to 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. Any forward-looking statements in this letter to shareholders 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:** Robert Lahey Email: ir@enovix.com