

April 26, 2024



WiSA Technologies Issues Letter to Shareholders

BEAVERTON, Ore.--(BUSINESS WIRE)-- [WiSA Technologies, Inc.](#) (NASDAQ: WISA), a leading innovator in wireless audio technology for intelligent devices and next-generation home entertainment systems, issued a Letter to Shareholders.

Dear Fellow Shareholders,

I am writing to share some exciting news regarding WiSA Technologies and our upcoming Special Meeting of Stockholders on May 13, 2024.

At its core, WiSA Technologies is an innovative company, a company whose dynamic products are built on a strong R&D foundation. Over the past decade, we have been at the forefront of innovation in the audio/video entertainment space. Our bold vision to deliver a superior at-home entertainment listening experience has guided us to prioritize significant investments in R&D in order to create a company that is built to last. With this foundation firmly in place, we strongly believe that, at this juncture, we have set the stage for sustainable long-term success because we have a dynamic core product that will help us and our customers advance multichannel wireless audio to become the ubiquitous standard in the industry.

Our journey has been marked by several milestones:

Formation of a Strong Foundation: In our early years, we focused on building talented teams of R&D, sales, marketing, and management, while fostering a culture that embraced our vision.

Industry Recognition: We formed the 70+ member WiSA Association focused on standardizing the delivery of multichannel wireless audio and we showcased our technology solutions at prestigious events like CES, forging strong relationships with the world's leading consumer electronics manufacturers.

Continuous Innovation: Year after year, we invested heavily in R&D to introduce robust technology solutions to consumer electronics manufacturers.

Today, I am proud to say that WiSA Technologies is well-positioned to transform the spatial audio industry. Culminating from our years of hard work and investment in R&D, we introduced a groundbreaking technology in 2023, WiSA E. This breakthrough represents a transformative milestone and new chapter for WiSA Technologies. Leading consumer electronics manufacturers are partnering with us to bring WiSA E to market through their channels and products by licensing our IP, which is expected to unlock new revenue streams for our company for years to come.

To realize the promise of WiSA E, we are introducing a new program, called Propel, that will

consist of several strategic initiatives over the next 18 months that include:

Enhanced Value for Shareholders: Standardizing industry solutions and implementing initiatives to achieve consistent revenue performance, reduce infrastructure costs and maximize long-term shareholder value.

Revenue Growth: Creating new revenue streams that are expected to significantly impact our company's top-line growth. This includes enhancing our WiSA E technology to attract partnerships with TV/Audio speaker and chip manufacturers, resulting in increased licensing agreements and certifications.

Path to Profitability: Developing stringent specifications compliance and close working partnerships with consumer electronics manufacturers and chip makers to produce high-volume, lower cost solutions that will deliver positive benefits to our bottom line.

Industry Leadership: Expanding interbrand operability among premier audio manufacturers and delivering premium technology solutions to mass-market audio systems. WiSA Technologies aims to solidify its position as an industry innovator through this expansion.

Strong Governance: Implementing amendments to our certificate of incorporation and bylaws. These changes are expected to provide WiSA Technologies with the flexibility and governance needed to swiftly execute and adapt to market demands.

To achieve these ambitious goals, we need your support. At the upcoming Special Meeting of Stockholders, we will be presenting several proposals that are crucial for the successful execution of our Propel program:

Proposal #1: Authorize a Reverse Stock Split

Proposal #2: Approve an Amendment to the Certificate of Incorporation to Allow the Board of Directors to Amend the Bylaws

Proposal #3: Approve Issuance of Shares upon Exercise of February 2024 Warrants

Proposal #4: Approve Issuance of Shares upon Exercise of March 2024 Warrants

Proposal #5: Consider and Act Upon Other Business

The WiSA Board of Directors and I wholeheartedly recommend that you **VOTE FOR** each of the proposals.

Each of these proposals is vital for us to move forward with confidence and realize the full potential of WiSA E and Propel. I urge you to read about these proposals in detail in the Definitive Proxy Statement on Schedule 14A, filed with the Securities and Exchange Commission.

Your vote is important regardless of the number of shares you own. Please take the time to vote today to ensure your vote is received prior to the special meeting on May 13, 2024. For assistance with voting your shares, please reach out to our proxy solicitor, Lioness Consulting, via email at info@lionessconsultingllc.com.

Thank you for your ongoing support of our vision and our efforts to be the industry standard for wireless innovation.

Warm regards,

Brett Moyer

CEO and Founder
WiSA Technologies Inc.

Safe Harbor Statement

This communication contains forward-looking statements, which are not historical facts, 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. In some cases, you can identify these forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. Such forward-looking statements, including statements herein regarding our business opportunities and prospects, strategy, future revenues and profitability, and licensing initiatives and expectations, are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. Readers are cautioned not to place undue reliance on these forward-looking statements. Actual results may differ materially from those indicated by these forward-looking statements as a result of risks and uncertainties regarding, among other items: our current liquidity position and the need to obtain additional financing to support ongoing operations; general market, economic and other conditions; our ability to continue as a going concern; our ability to maintain the listing of our common stock on Nasdaq; our ability to manage costs and execute on our operational and budget plans; our ability to achieve our financial goals; the degree to which our licensees implement the licensed technology into their products, if at all; the timeline to any such implementation; risks related to technology innovation and intellectual property, and other risks as more fully described in our filings with the U.S. Securities and Exchange Commission. The information in this communication is provided only as of the date of this communication, and we undertake no obligation to update any forward-looking statements contained in this communication based on new information, future events, or otherwise, except as required by law.

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