

**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): February 07, 2022**

**AIRGAIN, INC.**

(Exact name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction  
of Incorporation)

**001-37851**  
(Commission File Number)

**95-4523882**  
(IRS Employer  
Identification No.)

**3611 Valley Centre Drive  
Suite 150  
San Diego, California**  
(Address of Principal Executive Offices)

**92130**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 760 579-0200**

(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	AIRG	Nasdaq Capital 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 2.02 Results of Operations and Financial Condition.**

On February 8, 2022, Airgain, Inc. (the “Company” or “Airgain”) issued a press release announcing, among other things, that it was reaffirming and narrowing its previously issued revenue guidance for the fourth quarter ended December 31, 2021 to between \$14.0 million to \$14.2 million. This is above the previous mid-point of guidance of \$14.0 million the Company issued on November 9, 2021. A copy of this press release is attached hereto as Exhibit 99.1.

The estimated fourth quarter 2021 revenue range discussed above is subject to the completion of financial closing procedures and other developments that may arise between now and the time the financial results for the fourth quarter are finalized, as well as the completion of the audit of the 2021 financial statements. Therefore, actual results may differ materially from this estimate. In addition, the above estimate does not present all information necessary for an understanding of the Company’s financial condition as of December 31, 2021.

In accordance with General Instructions B.2 of Form 8-K, the information in this Item 2.02, including Exhibit 99.1, 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 liability of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such a filing to this Current Report on Form 8-K.

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

On February 8, 2022, Airgain also announced that on February 7, 2022, David Lyle, the Chief Financial Officer and Secretary of Airgain resigned from the Company, effective at the end of the day on March 1, 2022, to pursue another opportunity. Following his resignation, Mr. Lyle will provide consulting services to the Company and will continue to serve as the Company’s principal financial and accounting officer for filings under the Securities Act and the Exchange Act until the date the Company files its Annual Report on Form 10-K for the fiscal year ended December 31, 2021, which filing will be made on or before March 31, 2022. Mr. Lyle’s outstanding stock options will continue to vest during the term of his consulting services. Mr. Lyle’s resignation did not result from any disagreement with the Company on any matter relating to its operations, policies or practices, including its internal controls over financial reporting or financial statement disclosures.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated February 8, 2022</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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This Current Report on Form 8-K contains forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Airgain cautions you that statements in this Current Report on Form 8-K that are not a description of historical facts are forward-looking statements. These statements are based on the Company’s current beliefs and expectations. These forward-looking statements include statements regarding our fourth quarter 2021 financial outlook. The inclusion of forward-looking statements should not be regarded as a representation by Airgain that any of our plans will be achieved. Actual results may differ from those set forth in this Current Report on Form 8-K due to the risk and uncertainties inherent in our business, including, without limitation: risks related to changes in estimated financial amounts based on the completion of financial closing procedures and the audit of the 2021 financial statements; and other risks described in our prior filings with the Securities and Exchange Commission (SEC), including under the heading “Risk Factors” in our Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof and we undertake no obligation to revise or update this Current Report on Form 8-K to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

**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.

AIRGAIN, INC.

Date: February 8, 2022

By: /s/ Jacob Suen  
Jacob Suen  
President and Chief Executive Officer

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**FOR IMMEDIATE RELEASE**

February 8, 2022

**Airgain® Announces CFO Transition Plan and Reaffirms and Narrows 4Q 2021 Revenue Range Guidance that exceeds previous Midpoint**

*CFO David Lyle to provide Consulting Services After March 1 Departure.*

SAN DIEGO, California – February 8, 2022 – Airgain, Inc. (NASDAQ: AIRG), a leading provider of advanced wireless connectivity technologies and systems, today announced that Chief Financial Officer (CFO) David Lyle will be leaving the Company on March 1, 2022. Mr. Lyle will provide consulting services beyond March 1, 2022, until the Company's 10-K is filed.

“Over the last two years, Dave has played a critical role as a part of our executive leadership team,” said Airgain President and CEO, Jacob Suen. “His expertise was vital in our successful pivot from an embedded antenna technology company focused on the consumer market to a wireless integrated systems company focused on larger and faster growing enterprise and automotive markets. Dave’s tireless efforts, both internally and externally, have been outstanding and are greatly appreciated. He has built a highly competent and resilient finance and accounting team that will support our Company’s future growth. On a personal level, I will miss working with Dave, who has been a great CFO and a close business advisor. On behalf of Airgain’s employees and the Board of Directors, I wish Dave great success in his new endeavor.”

“I have made the very difficult decision to leave Airgain to pursue another opportunity with a company in the healthcare industry,” said Mr. Lyle. “I am proud to have been a member of a leadership team that successfully transformed and repositioned Airgain for strong growth across increasingly lucrative and scalable end-markets. I believe Airgain’s best days are ahead, and I appreciate the consideration of the board and leadership team as I pursue my next opportunity.”

“Dave will continue to support us in the transition process as we recruit a new CFO to build upon the solid foundation that Dave has established,” added Mr. Suen. “We are also grateful that Dave will continue to assist Airgain as a consultant beyond March 1 until the 10-K filing is complete.”

The Company is reaffirming and narrowing its revenue guidance for the fourth quarter 2021 ended December 31, 2021 to between \$14.0 million to \$14.2 million, which is above the previous mid-point of guidance of \$14 million issued on November 9, 2021.

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“We achieved our revenue goal in the fourth quarter of 2021, and we are pleased to see solid bookings already in the first quarter of 2022,” said Suen.

### **About Airgain, Inc.**

Airgain is a leading provider of advanced wireless connectivity technologies and systems used to enable high performance networking across a broad range of devices and markets, including consumer, enterprise, and automotive. Airgain’s mission is to connect the world through optimized integrated wireless solutions. Combining design-led thinking with testing and development, Airgain’s technologies are deployed in carrier, fleet, enterprise, residential, private, government, and public safety wireless networks and systems, including set-top boxes, access points, routers, modems, gateways, media adapters, portables, digital televisions, sensors, fleet tracking, in-vehicle networking, and asset tracking devices.

Through its pedigree in the design, integration, and testing of high-performance wireless modules and antenna technology, Airgain has become a leading provider of integrated communications products that solve critical connectivity needs. Airgain is headquartered in San Diego, California, and maintains design and test centers in the U.S., U.K., and China. For more information, visit [airgain.com](http://airgain.com), or follow us on LinkedIn and Twitter.

*Airgain and the Airgain logo are trademarks or registered trademarks of Airgain, Inc.*

### **Forward-Looking Statements**

Airgain cautions you that statements in this press release that are not a description of historical facts are forward-looking statements. These statements are based on the company's current beliefs and expectations. These forward-looking statements include statements regarding: the search for and transition to a new CFO and Mr. Lyle’s consulting services assisting in such transition; our fourth quarter 2021 revenue guidance; and demand for our products and prospects for future growth across our markets. The inclusion of forward-looking statements should not be regarded as a representation by Airgain that any of our plans will be achieved. Actual results may differ from those set forth in this press release due to the risk and uncertainties inherent in our business, including, without limitation: risks associated with timely and successfully completing an executive CFO search; risks and uncertainties related to management and key personnel changes; risks related to changes in estimated financial amounts based on the completion of financial closing procedures and the audit of the 2021 financial statements; the market for our products is developing and may not develop as we expect; risks associated with the performance of our products, including bundled solutions with third-party products; our operating results may fluctuate significantly, including based on seasonal factors, which makes future operating results difficult to predict and could cause our operating results to fall below expectations or guidance; supply constraints on our and our customer's ability to obtain necessary components in our respective supply chains may negatively affect our sales and operating results; our products are subject to intense competition, and competitive pressures from existing and new companies may harm our business, sales, growth rates and market share; the COVID-19 pandemic may continue to disrupt and otherwise adversely affect our operations and those of our suppliers, partners,

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distributors and ultimate end customers; our future success depends on our ability to develop and successfully introduce new and enhanced products for the wireless market that meet the needs of our customers; risks associated with quality and timing in manufacturing our products and our reliance on third-party manufacturers; we may not be able to maintain strategic collaborations under which our bundled solutions are offered; if we cannot protect our intellectual property rights, our competitive position could be harmed or we could incur significant expenses to enforce our rights; and other risks described in our prior press releases and in our filings with the Securities and Exchange Commission, including under the heading "Risk Factors" in our Annual Report on Form 10-K and any subsequent filings with the SEC. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and we undertake no obligation to revise or update this press release to reflect events or circumstances after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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