

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 9, 2023

FTC Solar, Inc.

(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction of Incorporation)

001-40350  
(Commission File Number)

81-4816270  
(IRS Employer Identification No.)

9020 N Capital of Texas Hwy, Suite I-260  
Austin, Texas  
(Address of Principal Executive Offices)

78759  
(Zip Code)

Registrant's Telephone Number, Including Area Code: 737 787-7906

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, \$0.0001 par value	FTCI	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 1.01 Entry into a Material Definitive Agreement.**

On August 9, 2023, FTC Solar, Inc. (the “Company”) entered into Amendment No. 1 (the “Amendment”) to the equity distribution agreement, dated September 14, 2022, by and between the Company and Credit Suisse Securities (USA) LLC (the “Original Equity Distribution Agreement” and, together with the Amendment, the “Equity Distribution Agreement”), in order to, among other things, replace Credit Suisse Securities (USA) LLC as sales agent and/or principal with Barclays Capital Inc. (“Barclays”).

In accordance with the terms of the Equity Distribution Agreement, the Company may offer and sell shares of its common stock, par value \$0.0001 per share, having an aggregate offering price of up to \$100,000,000, of which \$75,629,073 is remaining, from time to time, in one or more transactions, to or through Barclays in “at the market” offerings under the Company’s registration statement on Form S-3 (File No. 333-265842), including the prospectus, dated July 7, 2022, and the prospectus supplement, dated September 14, 2022, as supplemented on August 9, 2023, as the same may be further amended or supplemented.

The foregoing summary of the Amendment is not complete and is qualified in its entirety by reference to the full and complete text of the Amendment, a copy of which is filed as Exhibit 1.1 hereto and is incorporated herein by reference.

This Current Report on Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy shares of common stock and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale would be unlawful.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">1.1</a>	Amendment No. 1 to Equity Distribution Agreement, dated August 9, 2023, by and among the Company, Barclays Capital Inc. and Credit Suisse Securities (USA) LLC.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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**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 hereunto duly authorized.

FTC SOLAR, INC.

By: /s/ Phelps Morris  
Phelps Morris,  
Chief Financial Officer

Dated: August 9, 2023

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FTC SOLAR, INC.

AMENDMENT NO. 1 TO EQUITY DISTRIBUTION AGREEMENT

August 9, 2023

Barclays Capital Inc., as Agent  
745 Seventh Avenue  
New York, New York 10019

Credit Suisse Securities (USA) LLC, as Prior Agent  
11 Madison Avenue  
New York, New York 10010

Ladies and Gentlemen:

Reference is made to the Equity Distribution Agreement (the "Agreement"), dated as of September 14, 2022, by and between FTC Solar, Inc., a Delaware corporation (the "Company"), and Credit Suisse Securities (USA) LLC (the "Prior Agent"). Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Agreement.

In connection with the foregoing, the parties hereto wish to amend the Agreement through this Amendment No. 1 to the Equity Distribution Agreement (this "Amendment") to make certain changes to the Agreement with effect on and after the date hereof (the "Effective Date").

SECTION 1. Amendments to the Agreement. The parties hereto agree, from and after the Effective Date, that:

(a) The Agent listed on page 1 of the Agreement and the first paragraph of the Agreement are hereby amended and restated in their entirety to read as follows:

"Barclays Capital Inc.  
745 Seventh Avenue  
New York, New York 10019

Ladies and Gentlemen:

FTC Solar, Inc., a Delaware corporation (the "**Company**"), confirms its agreement with Barclays Capital Inc. ("**Barclays**"), as agent and/or principal under any Terms Agreement (as defined in Section 1(a) below) ("**you**" or the "**Agent**"), with respect to the issuance and sale from time to time by the Company, in the manner and subject to the terms and conditions described below in this Equity Distribution Agreement (this "**Agreement**"), of Common Stock, \$0.0001 par value per share (the "**Common Stock**"), of the Company having an aggregate Gross Sales Price (as defined in Section 2(b) below) of up to \$100,000,000 (the "**Maximum Amount**"), including sales made under this Agreement to the Effective Date, on the terms set forth in Section 1 of this Agreement. Such shares are hereinafter collectively referred to as the "**Shares**" and are described in the Prospectus referred to below."

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(b) Section 10 of the Agreement is hereby amended and restated in its entirety to read as follows:

“**Notices.** All notices and other communications under this Agreement and any Terms Agreement shall be in writing and shall be deemed to have been duly given if mailed or transmitted and confirmed by any standard form of communication, and, if to the Agent shall be sufficient in all respects if delivered or sent to:

If to Barclays Capital Inc.:

Barclays Capital Inc.  
745 Seventh Avenue  
New York, New York 10019  
Attn: Syndicate Registration (fax: 646-834-8133)

If to the Company:

FTC Solar, Inc.  
9020 N Capital of Texas Hwy, Suite I-260  
Austin, Texas 78759  
Attn: Phelps Morris

Notwithstanding the foregoing, Transaction Proposals shall be delivered by the Company to Barclays Capital Inc. by email to Robert Stowe at robert.stowe@barclays.com and Gabrielle LeBlanc at gabrielle.leblanc@barclays.com; and Transaction Acceptances shall be delivered by the Agent to the Company by email to Patrick Cook at pcook@ftcsolar.com.”

(c) Each other reference in the Agreement to the Prior Agent, Credit Suisse Securities (USA) LLC, shall be replaced with “Barclays Capital Inc.” and, if applicable, Barclays’ notice information as provided in Section 1(b) hereof.

(d) Each reference in the Agreement to PricewaterhouseCoopers LLP shall also refer to BDO USA, LLP.

**SECTION 2. Obligations Binding upon Barclays Capital Inc.** Barclays Capital Inc. hereby agrees to be bound by the terms of the Agreement, as amended hereby. Barclays Capital Inc. shall be considered to be the Agent in the offering of the Shares under the Agreement on and after the Effective Date to the same extent as if it were a party to the Agreement on the date of the execution thereof.

**SECTION 3. Termination of Obligations of Credit Suisse Securities (USA) LLC.** With respect to Credit Suisse’s role as Agent prior to the date hereof, the amendment of Credit Suisse to Prior Agent shall be without liability of any party to any other party, except that the provisions of Sections 3, 4 (except that if no Shares have been previously sold under the Agreement or under any Terms Agreement, only Section 4(l)), 9, 13, 14 and 16 of this Agreement shall remain in full force and effect between the Company and Credit Suisse.

**SECTION 4. No Other Amendments; References to Agreements.** Except as set forth in this Amendment, all other terms and provisions of the Agreement shall continue in full force and effect. All references to the Agreement in the Agreement or in any other document executed or delivered in connection therewith shall, from the date hereof, be deemed a reference to the Agreement as amended by this Amendment. Notwithstanding anything to the contrary contained herein, this Amendment shall not have any effect on offerings or sales of the Shares prior to the Effective Date or on the terms of the Agreement and the rights and obligations of the parties thereunder, insofar as they relate to such offerings or sales, including, without limitation, the representations, warranties and agreements (including the indemnification and contribution provisions) contained in the Agreement.

SECTION 5. Miscellaneous.

(a) *Governing Law*. This Amendment and any claim, controversy or dispute arising under or relating to this Amendment shall be governed by, and construed in accordance with, the laws of the State of New York.

(b) *Submission to Jurisdiction*. The parties hereto submit to the exclusive jurisdiction of the U.S. federal and New York state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Amendment, the Agreement or the transactions contemplated hereby and thereby. The parties waive any objection which they may now or hereafter have to the laying of venue of any such suit or proceeding in such courts. The parties agree that final judgment in any such suit, action or proceeding brought in such court shall be conclusive and binding upon the parties and may be enforced in any court to the jurisdiction of which the parties are subject by a suit upon such judgment.

(c) *WAIVER OF JURY TRIAL*. EACH OF THE PARTIES HERETO HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY SUIT OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AMENDMENT OR THE AGREEMENT.

SECTION 6. Headings. The headings herein are included for convenience of reference only and are not intended to be part of, or to affect the meaning or interpretation of, this Amendment or the Agreement.

SECTION 7. Counterparts. This Amendment may be signed in counterparts (which may include counterparts delivered by any standard form of telecommunication), each of which shall be an original and all of which together shall constitute one and the same instrument. This Amendment may be delivered by any party by facsimile or other electronic transmission. The words "execution," "signed," "signature," "delivery," and words of like import in or relating to this Amendment, or any document to be signed in connection with this Amendment, shall be deemed to include electronic signatures, deliveries or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature, physical delivery thereof or the use of a paper-based recordkeeping system, as the case may be, and the parties hereto consent to conduct the transactions contemplated hereunder by electronic means.

[Signature Pages Follow]

If the foregoing correctly sets forth the understanding between the Company and the Agent, please so indicate in the space provided below for that purpose, whereupon this letter and your acceptance shall constitute a binding agreement among the Company and the Agent.

Very truly yours,

**FTC SOLAR, INC.**

By: /s/ Phelps Morris

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Name: Phelps Morris

Title Chief Financial Officer

*[Signature Page to Amendment No. 1 to Equity Distribution Agreement]*

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CONFIRMED AND ACCEPTED, as of the date first above written:

**BARCLAYS CAPITAL INC.**, as Agent:

By: /s/ May Jaramillo

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Authorized Signatory

Name: May Jaramillo

Title: Managing Director

*[Signature Page to Amendment No. 1 to Equity Distribution Agreement]*

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FOR PURPOSES OF SECTION 20 OF THE AGREEMENT ONLY:

**CREDIT SUISSE SECURITIES (USA) LLC**, as Prior Agent:

By: /s/ Mike Dye

Name: Mike Dye

Title: Director, Sustainable Energy, Infra and Technology

*[Signature Page to Amendment No. 1 to Equity Distribution Agreement]*

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