
**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): November 26, 2024

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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 3.03. Material Modification to Rights of Security Holders.

To the extent required by Item 3.03 of Form 8-K, the information contained in Item 5.03 of this Current Report on Form 8-K is incorporated herein by reference.

Item 5.03. Amendment to Articles of Incorporation or Bylaws; Change in Fiscal Year.

As previously disclosed, at a special meeting of stockholders held on November 8, 2024, the stockholders of FTC Solar, Inc. (the “Company”) approved a proposal to authorize the Company’s board of directors (the “Board”) to amend the Company’s Amended and Restated Certificate of Incorporation to effect a reverse stock split (the “Reverse Stock Split”) of all outstanding shares of the Company’s common stock, par value \$0.0001 per share (“Common Stock”), at a ratio ranging from 1-for-5 to 1-for-25, with the actual split ratio and the split effective time to be determined by the Board in its discretion.

The Board has approved the Reverse Stock Split at a ratio of 1-for-10, and on November 26, 2024, the Company filed with the Delaware Secretary of State a Certificate of Amendment (the “Certificate of Amendment”) to the Company’s Amended and Restated Certificate of Incorporation to effect the Reverse Stock Split. The Reverse Stock Split will become effective at 5:00 p.m., Eastern Time, on November 29, 2024 (the “Effective Time”), and the Company’s shares of Common Stock will begin trading on a split-adjusted basis on the Nasdaq Capital Market at the commencement of trading on December 2, 2024, under the Company’s existing trading symbol “FTCI”. The Company’s Common Stock has been assigned a new CUSIP number of 30320C 301 in connection with the Reverse Stock Split.

At the Effective Time, every 10 issued and outstanding shares of Common Stock will be converted into one share of Common Stock. The number of authorized shares of Common Stock and the par value of each share of Common Stock will remain unchanged. No fractional shares will be issued as a result of the reverse stock split, and any fractional shares that would otherwise have resulted from the reverse stock split will be rounded up.

For more information regarding the Reverse Stock Split, see the definitive proxy statement filed by the Company with the Securities and Exchange Commission on October 11, 2024, the relevant portions of which are incorporated herein by reference. The description of the Certificate of Amendment and the Reverse Stock Split in this Current Report on Form 8-K is qualified in its entirety by reference to the full text of the Certificate of Amendment, a copy of which is filed as Exhibit 3.1 hereto and incorporated herein by reference.

Item 7.01. Regulation FD Disclosure.

On November 27, 2024, the Company issued a press release announcing the Reverse Stock Split. The press release is furnished as Exhibit 99.1 and incorporated by reference herein.

The information in this Item 7.01, including Exhibit 99.1 attached hereto, is being furnished, shall not be deemed “filed” for any purpose, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
3.1	Certificate of Amendment of Amended and Restated Certificate of Incorporation
99.1	Press Release, dated November 27, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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.

FTC SOLAR, INC.

Date: November 27, 2024

By: /s/ Cathy Behnen
Cathy Behnen,
Chief Financial Officer

**CERTIFICATE OF AMENDMENT
TO THE
AMENDED AND RESTATED CERTIFICATE OF INCORPORATION
OF
FTC SOLAR, INC.**

FTC Solar, Inc. (the “Corporation”), a corporation organized and existing under the General Corporation Law of the State of Delaware (the “DGCL”), hereby certifies as follows:

1. The name of the Corporation is FTC Solar, Inc.

2. This Certificate of Amendment (the “Certificate of Amendment”) amends the provisions of the Corporation’s Amended and Restated Certificate of Incorporation filed with the Secretary of State of the State of Delaware on April 28, 2021 (the “Amended and Restated Certificate”).

3. Article FOURTH of the Amended and Restated Certificate is hereby amended by adding the following new paragraphs:

“Upon the filing and effectiveness (the “Effective Time”) pursuant to the DGCL of this Certificate of Amendment to the Amended and Restated Certificate, each ten (10) shares of Common Stock either issued and outstanding or held by the Corporation in treasury stock immediately prior to the Effective Time shall, automatically and without any action on the part of the respective holders thereof, be combined and converted into one (1) share of Common Stock (the “Reverse Stock Split”). No fractional shares shall be issued in connection with the Reverse Stock Split. In lieu of any fractional share of Common Stock to which a stockholder would otherwise be entitled in connection with the Reverse Stock Split (taking into consideration all shares of Common Stock owned by such stockholder), the Corporation will issue that number of shares of Common Stock resulting from the Reverse Stock Split as rounded up to the nearest whole share upon the submission of a transmission letter by a stockholder holding the shares in book-entry form and, where shares are held in certificated form, upon the surrender of the stockholder’s Old Certificates (as defined below). Each certificate that immediately prior to the Effective Time represented shares of Common Stock (“Old Certificates”) shall thereafter represent that number of shares of Common Stock into which the shares of Common Stock represented by the Old Certificate shall have been combined, subject to the elimination of fractional share interests as described above.

The par value per share of the Corporation’s capital stock and the total number of shares of all classes of capital stock that the Corporation is authorized to issue pursuant to this Article FOURTH shall, in each case, not be affected by the Reverse Stock Split.”

4. This amendment was duly adopted in accordance with the provisions of Section 242 of the DGCL.

5. All other provisions of the Amended and Restated Certificate shall remain in full force and effect.

6. This Certificate of Amendment will become effective as of 5:00 p.m., Eastern Time, on November 29, 2024.

IN WITNESS WHEREOF, the Corporation has caused this Certificate of Amendment to be signed by Cathy Behnen, its Secretary, this 26th day of November, 2024.

By: /s/ Cathy Behnen _____
Name: Cathy Behnen
Title: Secretary



FTC Solar Announces Reverse Stock Split

AUSTIN, Texas, November 27, 2024 - FTC Solar, Inc. (Nasdaq: FTCI) (“FTC Solar”), a leading provider of solar tracker systems, today announced that it will implement a reverse stock split of its issued and outstanding Common Stock at a ratio of 1-for-10, effective at 5:00 PM Eastern Time on November 29, 2024, to satisfy the Nasdaq Capital Market’s minimum \$1.00 bid price per share requirement. The reverse stock split will be effected simultaneously for all outstanding shares of the Company’s Common Stock and will affect all of the Company’s stockholders uniformly.

FTC Solar’s Common Stock will continue to trade on the Nasdaq Capital Market under the Company’s existing trading symbol “FTCI” and will begin trading on a split-adjusted basis at the commencement of trading on December 2, 2024. The new CUSIP number for the common stock following the reverse split will be: 30320C 301.

The Company’s stockholders previously approved the reverse stock split and granted the Company’s board of directors the authority to determine the final reverse stock split ratio and the split effective time. The Company has filed an amendment to its Amended and Restated Certificate of Incorporation to effect the reverse stock split at the ratio of 1-for-10, effective at 5:00 PM Eastern Time on November 29, 2024.

As a result of the reverse split, every 10 issued and outstanding shares of Common Stock will automatically be converted into one share of Common Stock. The reverse stock split will reduce the number of shares of the Company’s Common Stock outstanding from approximately 127,767,183 shares to approximately 12,776,718 shares. The foregoing share amounts do not take into account any additional shares that may be issuable in connection with the treatment of fractional shares resulting from the reverse stock split. The reverse stock split will not affect the number of authorized shares of the Company’s Common Stock or the par value of a share of Common Stock. Proportionate adjustments will be made to the per share exercise price, conversion price, the number of shares issuable upon the exercise or conversion, and other applicable terms of all outstanding stock options, restricted stock units and other equity awards, as applicable.

About FTC Solar Inc.

Founded in 2017 by a group of renewable energy industry veterans, FTC Solar is a leading provider of solar tracker systems, technology, software, and engineering services. Solar trackers significantly increase energy production at solar power installations by dynamically optimizing solar panel orientation to the sun. FTC Solar’s innovative tracker designs provide compelling performance and reliability, with an industry-leading installation cost-per-watt advantage.

FTC Solar Contact:

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FTC Solar

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Forward-Looking Statements

This press release contains forward looking statements. These statements are not historical facts but rather are based on our current expectations and projections regarding our business, operations and other factors relating thereto. Words such as “may,” “will,” “could,” “would,” “should,” “anticipate,” “predict,” “potential,” “continue,” “expects,” “intends,” “plans,” “projects,” “believes,” “estimates” and similar expressions are used to identify these forward-looking statements. These statements are only predictions and as such are not guarantees of future performance and involve risks, uncertainties and assumptions that are difficult to predict. In addition, this press release contains statements about third parties and their commercial activity. We have not independently verified or confirmed such statements and have instead relied on the veracity of information as provided to us by such third parties related to such statements. You should not rely on our forward-looking statements or statements related to third parties or their commercial activities as predictions of future events, as actual results may differ materially from those in the forward-looking statements or statements related to third parties or their commercial activities because of several factors, including those described in more detail above and in our filings with the U.S. Securities and Exchange Commission, including the section entitled “Risk Factors” contained therein. FTC Solar undertakes no duty or obligation to update any forward-looking statements or statements related to third parties or their commercial activities contained in this release as a result of new information, future events or changes in its expectations, except as required by law.

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