

PROSPECTUS SUPPLEMENT NO. 9
(To the Prospectus dated June 17, 2022)



**Up to 66,655,781 Shares of Common Stock
(Including up to 6,000,000 Shares of Common Stock Issuable Upon Exercise of Warrants)
Up to 6,000,000 Warrants to Purchase Common Stock**

This prospectus supplement supplements the prospectus, dated June 17, 2022 (as amended or supplemented, the “Prospectus”), which forms a part of our registration statement on Form S-1 (No. 333-258358). This prospectus supplement is being filed to update and supplement the information in the Prospectus with the information contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on January 23, 2023 (the “Current Report”). Accordingly, we have attached the Current Report to this prospectus supplement.

The Prospectus and this prospectus supplement relate to the issuance by us of up to 6,000,000 shares of our common stock, \$0.0001 par value per share (the “Common Stock”), that are issuable upon the exercise of 6,000,000 warrants (the “Private Placement Warrants”) originally issued in a private placement to the initial stockholder of Rodgers Capital, LLC (the “Sponsor”) in connection with the initial public offering of Rodgers Silicon Valley Acquisition Corp. (“RSVAC”). We will receive the proceeds from any exercise of any Private Placement Warrants for cash.

The Prospectus and this prospectus supplement also relate to the offer and sale from time to time by the selling securityholders named in the Prospectus or their permitted transferees (the “Selling Securityholders”) of

- up to 66,655,781 shares of Common Stock consisting of
 - up to 12,500,000 shares of Common Stock issued in a private placement pursuant to subscription agreements (“Subscription Agreements”) entered into on February 22, 2021,
 - up to 6,000,000 shares of Common Stock issuable upon exercise of the Private Placement Warrants,
 - up to 736,769 shares of Common Stock issuable upon the exercise of stock options,
 - up to 5,750,000 shares of Common Stock issued pursuant to that certain Subscription Agreement, dated September 24, 2020, by and between the Company and the Sponsor, and
 - up to 41,669,012 shares of Common Stock issued pursuant to that certain Agreement and Plan of Merger, dated as of February 22, 2021, by and among the Company, RSVAC Merger Sub Inc. and Enovix Operations Inc. (f/k/a Enovix Corporation) and subject to that certain Amended and Restated Registration Rights Agreement, dated July 14, 2021, between us and certain Selling Securityholders granting such holders registration rights with respect to such shares, and
- up to 6,000,000 Private Placement Warrants. We will not receive any proceeds from the sale of shares of Common Stock or Private Placement Warrants by the Selling Securityholders pursuant to the Prospectus and this prospectus supplement.

The Selling Securityholders may offer, sell or distribute all or a portion of the securities hereby registered publicly or through private transactions at prevailing market prices or at negotiated prices. We will not receive any of the proceeds from such sales of the shares of Common Stock or Private Placement Warrants, except with respect to amounts received by us upon exercise of the Private Placement Warrants. We will bear all costs, expenses and fees in connection with the registration of these securities, including with regard to compliance with state securities or “blue sky” laws. The Selling Securityholders will bear all commissions and discounts, if any, attributable to their sale of shares of Common Stock or Private Placement Warrants. See the section titled “Plan of Distribution” in the Prospectus.

The Common Stock is listed on The Nasdaq Global Select Market under the symbol “ENVX.” On January 23, 2023, the last reported sales price of Common Stock was \$8.22 per share.

This prospectus supplement should be read in conjunction with the Prospectus, including any amendments or supplements thereto, which is to be delivered with this prospectus supplement. This prospectus supplement is qualified by reference to the Prospectus, including any amendments or supplements thereto, except to the extent that the information in this prospectus supplement updates and supersedes the information contained therein.

This prospectus supplement is not complete without, and may not be delivered or utilized except in connection with, the Prospectus, including any amendments or supplements thereto. We are incorporated in Delaware.

Investing in our securities involves a high degree of risk. You should review carefully the risks and uncertainties described in the section titled “Risk Factors” beginning on page 7 of the Prospectus, and under similar headings in any amendments or supplements to the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities, or passed upon the accuracy or adequacy of this prospectus supplement or the Prospectus. Any representation to the contrary is a criminal offense.

**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): January 17, 2023

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,

(Address of Principal Executive Offices) (Zip Code)

Fremont, California 94538

Registrant's Telephone Number, Including Area Code: (510)695-2350

(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 obligations 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.

Departure of Named Executive Officers

On January 17, 2023, Ashok Lahiri determined that he will retire as Chief Technology Officer of Enovix Corporation (the “Company”), effective as of February 1, 2023 (the “Lahiri Separation Date”). Following the Lahiri Separation Date, Mr. Lahiri will continue to provide services to the Company by leading its technical advisory board, in addition to other advisory and support roles. Mr. Lahiri’s decision to retire is not the result of any disagreement with the Company regarding the Company’s operations, policies or practices.

In connection with Mr. Lahiri’s retirement, on January 17, 2023 the Company and Mr. Lahiri entered into a Separation Agreement (the “Lahiri Separation Agreement”). Subject to, and conditioned upon, Mr. Lahiri’s execution of the Lahiri Separation Agreement and non-revocation of a release of claims against the Company and compliance with covenants covering confidentiality and non-disparagement for an indefinite period, Mr. Lahiri will be entitled to: (i) cash severance in an amount equal to nine months of Mr. Lahiri’s base salary in effect as of the Lahiri Separation Date, payable in installments commencing on the Company’s first regular payroll date that is at least one week following the Lahiri Separation Date, (ii) payment of continued health coverage for him and his eligible dependents under COBRA for a period of 36 months, or a taxable payment in lieu of such payment, (iii) acceleration of the vesting of all of the unvested shares subject to Mr. Lahiri’s equity awards, (iv) extension of the period of time in which Mr. Lahiri may exercise all of his vested, outstanding and unexercised stock options through the applicable term of each such stock option, subject to earlier expiration pursuant to the terms of the applicable equity incentive plan under which such stock options were granted (including in connection with a change in control of the Company), and (v) a pro-rated amount of his target bonus in effect for the current fiscal year, payable in a lump sum at the same time annual bonuses are paid to other of the Company’s employees ((i) through (v), collectively, the “Lahiri Severance Benefits”). The Lahiri Severance Benefits shall supersede and replace in entirety any severance benefits that Mr. Lahiri is entitled to pursuant to that certain Amended and Restated Employment Agreement, dated as of June 11, 2021, by and between the Company and Mr. Lahiri, filed as Exhibit 10.22 to the Company’s Current Report on Form 8-K, filed with the U.S. Securities and Exchange Commission (the “SEC”) on July 19, 2021.

Additionally, on January 20, 2023, Cameron Dales determined that he will resign as the Company’s General Manager and Chief Commercial Officer, effective as of February 1, 2023 (the “Dales Separation Date”). Mr. Dales’ decision to resign is not the result of any disagreement with the Company regarding the Company’s operations, policies or practices.

In connection with Mr. Dales’ resignation, on January 23, 2023 the Company and Mr. Dales entered into a Separation Agreement (the “Dales Separation Agreement”). Subject to, and conditioned upon, Mr. Dales’ execution of the Dales Separation Agreement and non-revocation of a release of claims against the Company and compliance with covenants covering confidentiality and non-disparagement for an indefinite period, Mr. Dales will be entitled to: (i) cash severance in an amount equal to nine months of Mr. Dales’ base salary in effect as of the Dales Separation Date, payable in installments commencing on the Company’s first regular payroll date that is at least one week following the Dales Separation Date, (ii) payment of continued health coverage for him and his eligible dependents under COBRA for a period of nine months, or a taxable payment in lieu of such payment, (iii) acceleration of the vesting of 18 months of unvested shares subject to Mr. Dales’ equity awards measured from the Dales Separation Date, (iv) extension of the period of time in which Mr. Dales may exercise all of his vested, outstanding and unexercised stock options through the applicable term of each such stock option, subject to earlier expiration pursuant to the terms of the applicable equity incentive plan under which such stock options were granted (including in connection with a change in control of the Company), and (v) a pro-rated amount of his target bonus in effect for the current fiscal year, payable in a lump sum at the same time annual bonuses are paid to other of the Company’s employees ((i) through (v), collectively, the “Dales Severance Benefits”). The Dales Severance Benefits shall supersede and replace in entirety any severance benefits that Mr. Dales is entitled to pursuant to that certain Amended and Restated Employment Agreement, dated as of June 17, 2021, by and between the Company and Mr. Dales, filed as Exhibit 10.21 to the Company’s Current Report on Form 8-K, filed with the SEC on July 19, 2021.

Appointment of Chief Commercial Officer

On January 22, 2023, Ralph Schmitt was appointed Chief Commercial Officer of the Company, effective as of February 1, 2023.

From January 2021 through January 2023, Mr. Schmitt served as Senior Vice President of Sales and Business Development at the Company. From February 2021 through October 2022, Mr. Schmitt served as a member of the Board of Directors at Sensera, Ltd., a publicly traded Australia-based company, focused on integrated, client-specific design and manufacturing of specialized high-performance MEMs, microsensors and micro-fabricated components, where he previously served as Managing Director and CEO from November 2017 through February 2021. Prior to joining Sensera, Ltd., Mr. Schmitt held various roles at Cypress Semiconductor, Toshiba America Electronic Components, Inc., OCZ Storage Solutions, PLX Technology, Legend Silicon Corporation, Exar Corporation, Sipex Corporation and GroupTec. Mr. Schmitt received a B.S. in Electrical Engineering from Rutgers University in 1982.

Pursuant to Mr. Schmitt's amended and restated employment agreement with the Company (the "Schmitt Employment Agreement"), Mr. Schmitt will receive an annual base salary of \$301,743.78. In addition, Mr. Schmitt is eligible for an annual discretionary cash bonus, with a target amount equal to 50% of his base salary, based on the achievement of specific performance goals and subject to the terms and conditions of the Company's Annual Incentive Plan and the approval of the Company's Board of Directors.

If, at least four months after Mr. Schmitt commences his employment with the Company, he is terminated by the Company other than for "Cause," or Mr. Schmitt resigns for "Good Reason," in each case not in connection with a "Change of Control," provided such termination or resignation constitutes a "Separation from Service" (each capitalized term as defined in the Schmitt Employment Agreement) (either such termination, a "Qualifying Termination"), then subject to Mr. Schmitt's execution and non-revocation of a release of claims in a form provided by the Company, among other conditions, (i) Mr. Schmitt will receive cash severance in an amount equal to nine months' of Mr. Schmitt's base salary in effect as of his separation date, payable in installments commencing on the Company's first regular payroll date that is more than 60 days following Mr. Schmitt's separation date; (ii) the Company will continue to pay the cost of Mr. Schmitt's health care coverage in effect as of his separation date for a period of nine months either under the Company's regular health plan (if permitted), or by paying Mr. Schmitt COBRA premiums, provided that Mr. Schmitt does not obtain health care coverage from another source; (iii) Mr. Schmitt will receive a pro-rated amount of his target bonus in effect for the year of termination, payable in a lump sum at the same time annual bonuses are paid to other of the Company's employees; and (iv) the Company shall accelerate the vesting of the number of then-unvested shares subject to Mr. Schmitt's equity awards that would have vested had his employment continued for 18 months following his separation date ((i) through (iv), the "Schmitt Severance Benefits").

If, at any time after Mr. Schmitt commences his employment with the Company, in the event of a Qualifying Termination that occurs within the three months preceding or the 12 months following the closing of a Change of Control, subject to Mr. Schmitt's execution and non-revocation of a release of claims in a form provided by the Company, among other conditions, (i) Mr. Schmitt will be entitled to receive the Schmitt Severance Benefits and (ii) the Company shall accelerate the vesting of 75% of the then-unvested shares subject to Mr. Schmitt's equity awards (after taking into account the accelerated vesting as provided in part (iv) of the Schmitt Severance Benefits).

Except for the Schmitt Employment Agreement, there is no arrangement or understanding between Mr. Schmitt and any other person pursuant to which Mr. Schmitt was selected as an officer. Mr. Schmitt is not a party to any transaction required to be disclosed pursuant to Item 404(a) of Regulation S-K. In connection with his appointment, Mr. Schmitt will execute the Company's standard form of indemnification agreement for officers, which was filed as Exhibit 10.19 to the Company's Current Report on Form 8-K filed with the SEC on July 19, 2021.

The foregoing descriptions do not purport to be complete and are qualified in their entirety by reference to each of the Lahiri Separation Agreement, Dales Separation Agreement and Schmitt Employment Agreement, as applicable, each of which will be filed as an exhibit to the Company's Annual Report on Form 10-K for the fiscal period ending January 1, 2023.

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.

Enovix Corporation

Date: January 23, 2023

By: /s/ Steffen Pietzke
Steffen Pietzke
Chief Financial Officer