

**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): September 28, 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
Fremont, California**

(Address of Principal Executive Offices)

94538

(Zip Code)

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 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	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.

On September 28, 2023, the board of directors (the “Board”) of Enovix Corporation (the “Company” or “Enovix”) announced Emmanuel T. Hernandez will retire from the Board effective September 30, 2023. Mr. Hernandez’s retirement was not the result of a disagreement with the Company or the Board on any matter relating to the Company’s operations, policies or practices.

Mr. Bernard Gutmann, who is an existing member of the audit committee, will assume the role of Audit Committee Chairman from Mr. Hernandez effective October 1, 2023. In connection with his appointment, and in accordance with the Company’s Non-Employee Director Compensation Policy, as may be amended from time to time (the “Non-Employee Director Compensation Policy”), Mr. Gutmann will receive an annual cash retainer of \$22,000 for serving as the chairperson of the Audit Committee, paid quarterly in arrears.

Joseph Malchow, who joined the Board in June 2023, will become a member of the Audit Committee effective October 1, 2023. In connection with his appointment to the Audit Committee, and in accordance with the Non-Employee Director Compensation Policy, Mr. Malchow will receive an annual cash retainer of \$10,000, paid quarterly in arrears.

A copy of the Company’s press release announcing the retirement of Mr. Hernandez and the appointments of Mr. Gutmann and Mr. Malchow is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit Number	Description
99.1	Press Release dated September 28, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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: September 28, 2023

By: /s/ Arthi Chakravarthy

Arthi Chakravarthy
Chief Legal Officer, General Counsel and Secretary



Emmanuel T. Hernandez to Retire from Enovix Board of Directors

FREMONT, Calif., September 28, 2023 -- [Enovix Corporation](#) ("Enovix") (Nasdaq: ENVX), an advanced silicon battery company, today announced that Emmanuel T. Hernandez will retire from the company's board of directors effective September 30, 2023. Hernandez joined the board in July 2021 when Enovix became a publicly traded company.

"Enovix is in great hands led by CEO Dr. Raj Talluri and an experienced Board of Directors," Hernandez said. "The company is well-positioned to close the longtime gap between battery needs and battery performance and usher in a paradigm shift across multiple industries."

Hernandez continued, "Over the last two years I have steadily reduced my corporate board memberships in anticipation of retirement to spend more time with my family. Enovix is my final board membership and given recent board and management additions the time is right to fully retire."

Bernard Gutmann, who joined the Enovix Board of Directors in June, will assume the role of Audit Committee Chairman from Hernandez, effective October 1, 2023. Gutmann brings to Enovix close to 40 years of experience from the semiconductor industry in finance. Most recently, he served as the CFO and Treasurer of ON Semiconductor from 2012 to 2021. Joseph Malchow, who also joined the Enovix Board of Directors in June, will also become a member of the Audit Committee, effective October 1, 2023. Malchow, the founding partner of Hanover Technology Investment Management, a venture capital firm, also serves on the board of Enphase Energy, Inc., and served on the board and was a member of the Audit Committee of Archaea Energy, Inc., a renewable gas company, from its initial listing until its acquisition by BP p.l.c. in 2022.

"On behalf of our entire team I want to thank Manny for his consistent professionalism, integrity, and counsel during his tenure on the Enovix Board," said Dr. Talluri. "We have been fortunate to draw on his experience as a public company CFO and Audit Committee Chairman of multi-billion-dollar companies such as Cypress Semiconductor and ON Semiconductor. I wish him all the best in his retirement."

"Enovix has been the beneficiary of Manny's financial and operational acumen and is strongly positioned to scale globally as the result of his contributions," said T.J. Rodgers, Chairman of the Board. "He helped develop many of the business processes Enovix needed to become a public company. He was the CFO of the SPAC that funded Enovix, and he shepherded their first reports as a public company while serving as Audit Committee Chairman."

Continued Rodgers, "On a personal level, I want to thank Manny for his dependable leadership over the 30 years we have built meaningful businesses together."

About Enovix

Enovix is on a mission to power the technologies of the future. Everything from IoT, mobile and computing devices, to the vehicle you drive, needs a better battery. The company's disruptive architecture enables a battery with high energy density and capacity without compromising safety. Enovix is scaling its silicon-anode, lithium-ion battery manufacturing capabilities to meet customer demand. For more information visit www.enovix.com and follow us on [LinkedIn](#).

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