

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

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FORM 8-K

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CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 17, 2023**

**WRAP TECHNOLOGIES, INC.**

(Exact name of Registrant as specified in its Charter)

Delaware  
(State or other jurisdiction  
of incorporation)

000-55838  
(Commission File No.)

98-0551945  
(IRS Employer  
Identification No.)

1817 W 4th Street, Tempe, Arizona 85281  
(Address of principal executive offices)

(800) 583-2652  
(Registrant's Telephone Number)

Not Applicable  
(Former name or address, if changed since last report)

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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 (see General Instruction A.2. below):

- 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:

<u>Title of each class</u>	<u>Trading Symbol(s)</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.0001 per share	WRAP	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 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2)

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

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**Item 7.01 Regulation FD Disclosure.**

On May 17, 2023, Wrap Technologies, Inc. (the “Company”) began utilizing a new corporate presentation (the “Corporate Presentation”) for business purposes. A copy of the Corporate Presentation is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in this Current Report on Form 8-K, including the information set forth in Exhibit 99.1, is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), nor shall any exhibit filed herewith be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

<i>Exhibit No.</i>	<i>Description</i>
99.1	<a href="#">Corporate Presentation dated May 2023</a>
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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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.

**WRAP TECHNOLOGIES, INC.**

Date: May 17, 2023

By: /s/ Chris DeAlmeida  
Chris DeAlmeida  
Chief Financial Officer

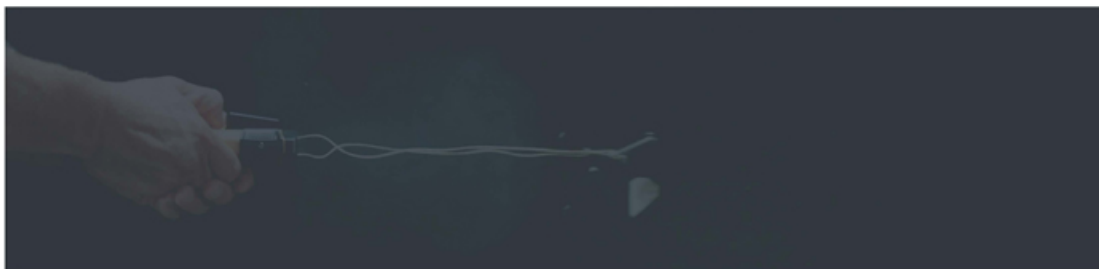


**WRAP**

**INVESTOR  
UPDATE**

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MAY 2023



This presentation contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), including statements, without limitation, regarding our expectations, beliefs, intentions or strategies regarding the future. We intend that such forward-looking statements be subject to the safe-harbor provided by the Private Securities Litigation Reform Act of 1995. The forward-looking information is based upon current information and expectations regarding Wrap Technologies, Inc. These estimates and statements speak only as of the date on which they are made, are not guarantees of future performance, and involve certain risks, uncertainties and assumptions that are difficult to predict. Such forward-looking statements relate to: expected revenue and earnings growth; product capabilities and benefits; estimations regarding the demand for our product and size of target markets; planned product introduction and sales to the law enforcement market, both domestically and internationally; expansion to other markets; new product introductions; product safety; our corporate strategy and our business model, as well as other risk factors included in the Company's most recent annual report on Form 10-K, quarterly report on Form 10-Q and other SEC filings. We caution that these statements are qualified by important factors that could cause actual results to differ materially from those reflected by the forward-looking statements herein.



Rising conflict is leading to an increased need for immediate de-escalation



**Mental Health Crisis** — In 2019, nearly a billion people – including 14% of the world’s adolescents – were living with a mental disorder.<sup>1</sup>

**1 in 10**  
Police encounters  
involve mentally ill<sup>4</sup>



**Social Conflict** — Since 2017 there have been over 230 significant antigovernment protest worldwide in more than 100 countries.<sup>2</sup>



**Litigation & Settlements** — More than \$3.2 billion has been spent to settle claims of police misconduct involving 40,000 payments at 25 of the nation’s largest police and sheriff’s departments in the last decade.<sup>3</sup>

**4M**

adults with untreated serious mental illness account for:  
25% of fatal police encounters  
10% of all police responses

**33%**

of individuals in mental health crisis taken to hospital emergency rooms are transported there by police

**67%**

greater probability of being arrested for individuals exhibiting signs of a mental disorder



### LAW ENFORCEMENT IS DEALING WITH A MENTAL HEALTH CRISIS IN THE U.S.

**50%**

of all fatal police encounters identified mental health disorders as a major factor

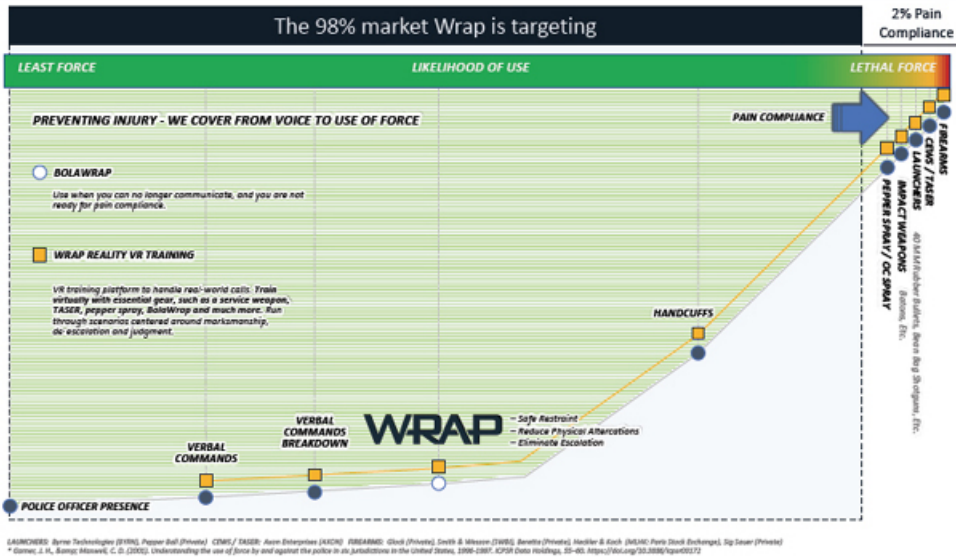
**16x**

greater risk of being killed in a police incident for individuals with mental illness

**55%+**

of BolaWrap deployments involve individuals who are experiencing a mental health crisis







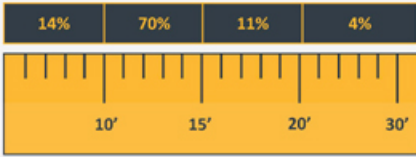
**WRAP**

THE MISSION IS SIMPLE

**SAVE LIVES**

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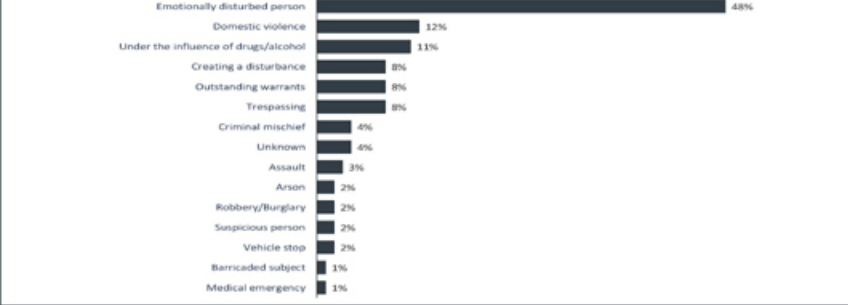
**Deployment Distance**



**Injury Cost Breakdowns Due to Use of Force**

Injury Impact	Value
Lost Work Days	153,741
Avg # of Days Lost Per Incident	4.5
Avg # of Rehab Days	3.5
Total Hours of Work Lost	1,516,634
Total Cost of Hours Lost	\$31,363,077
Cost to Replace Hours Lost	\$47,044,615

**Nature of Subject**



BOLA WRAP 150:

# BOLAWRAP<sup>®</sup> SAVES LIVES



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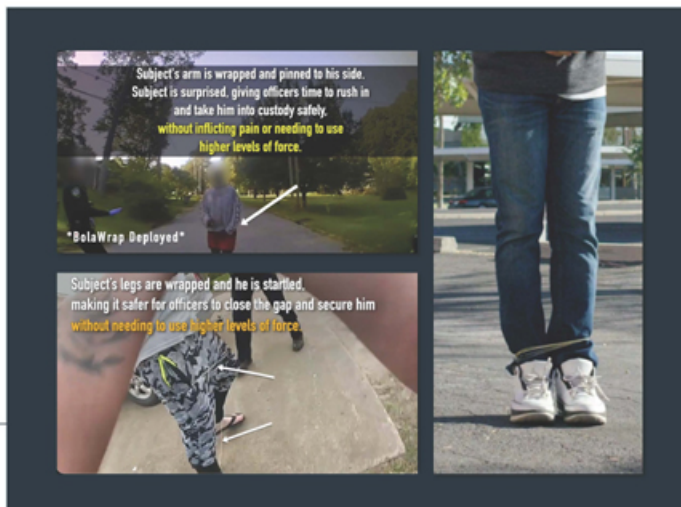
## Safer Policing Outcomes Through Innovative Technology

### BENEFITS & FEATURES

- ✓ Easy to operate. Training and use of the device can be learned in a few short hours.
- ✓ Restraint happens at a distance. Temporarily restrains an individual from 10 to 25 feet.
- ✓ Doesn't rely on pain compliance. Does not use chemicals, electricity, or other harmful deterrents that cause pain.
- ✓ Reduces the risk of higher levels of force. Because the BolaWrap isn't designed to cause pain, it may be used during the first stages of an encounter before escalation takes place.
- ✓ Buys officers time. Creates a window of opportunity to safely advance and detain (or get help for) individuals.
- ✓ Can distract, confuse or compel compliance. The combination of the loud sound and rapid cord deployment can distract an individual or encourage compliance.
- ✓ Provides humane remote restraint. The device restrains without injury in situations where reasoning and verbal commands have failed, or are likely to fail.

**A SUCCESSFUL OUTCOME IS WHEN:**

BolaWrap® aids in a suspect being taken into custody, without the escalation of force and without significant injury to the suspect or officers.



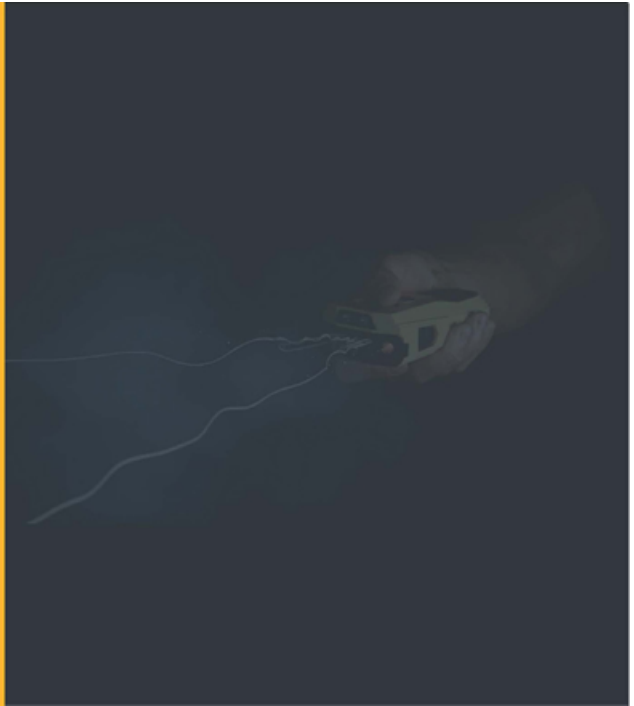
**900+**

Police agencies in the US  
and 59 countries currently  
have BolaWrap® devices.



WRAP REALITY:  
**IMMERSIVE  
TRAINING SAVE  
LIVES**

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## Cutting-edge virtual reality training technology for law enforcement and security personnel

**FULL IMMERSION**

Virtual reality brings the "stress" of the real world into the training space (minimum 10' x 10'; maximum 30' x 30')

**QUALITY CONTENT**

Each module is designed by police training experts

**WIDE SPECTRUM OF SKILL SETS**

Use of force, de-escalation, conflict resolution, and process and procedure

**LARGE LIBRARY OF TRAINING MODULES**

More than 36 modules representing a variety of relevant scenarios law enforcement officers face on a regular basis

**360 THREAT VECTORS**

Danger comes from all directions (e.g., above, and below)

**INNOVATION**

WRAP Reality has early access to cutting edge technology from some of America's largest, and most prominent technology companies

**EASE OF TRANSPORT**

Entire system can fit inside of two 3' x 2' x 2' Pelican cases

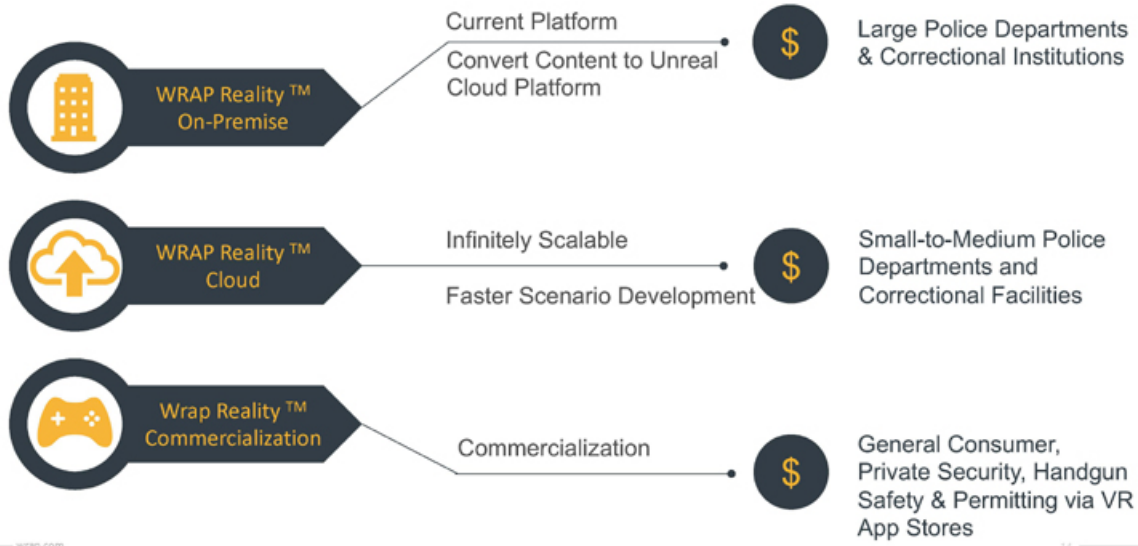
**EASE OF USE**

Basic operation can be learned in under an hour

**EASE OF INSTALLATION**

On-site installation and train-the-trainer sessions





The Global Police and Military Simulation Training Market is Expected to Grow to \$3.65B by 2023<sup>1</sup> North America Accounts for 36% of that Growth





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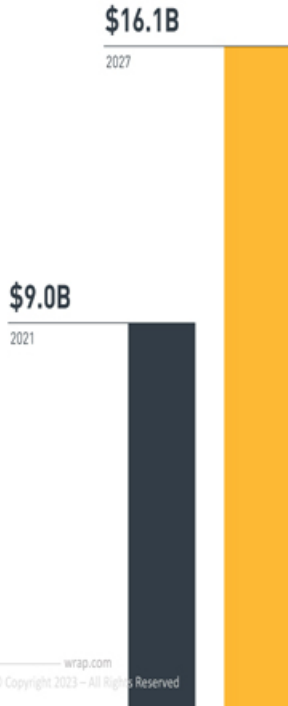
SIGNIFICANT  
**MARKET  
OUTLOOK**

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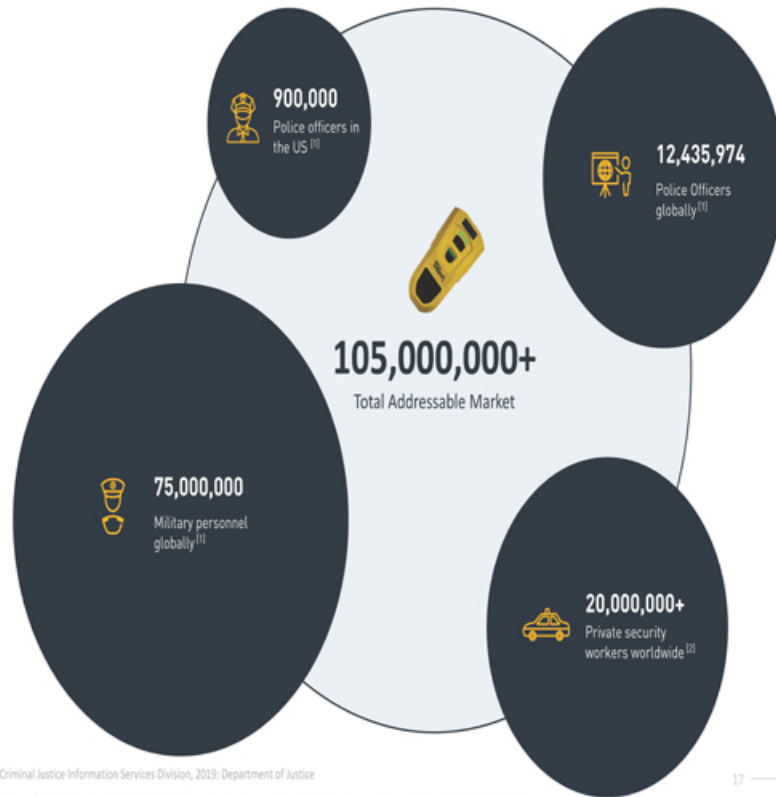
NASDAQ: WRAP [wrap.com](http://wrap.com)



NON-LETHAL DEVICE MARKET

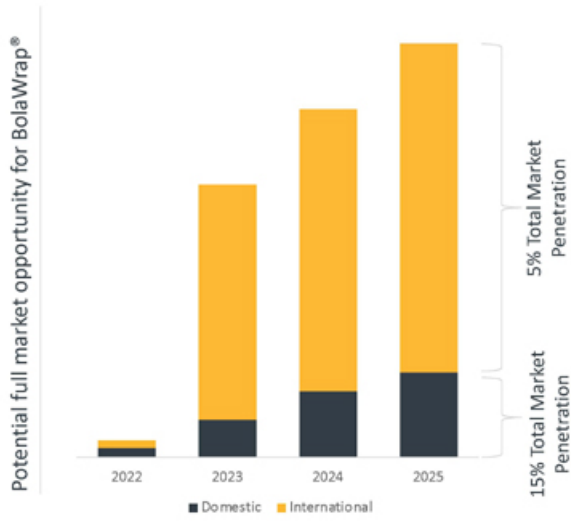


wrap.com  
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[1] 2018: FBI's Criminal Justice Information Services Division, 2019: Department of Justice

[2] <https://forbes.com/sites/nialmccarthy/2017/08/31/private-security-outnumbers-the-police-in-most-countries-worldwideinfoqolic>





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CORPORATE STRATEGY

# SOLID GO FORWARD STRATEGY

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NASDAQ: WRAP [wrap.com](http://wrap.com)



- Execute on comprehensive roadmap focused on sustainable growing revenue, driving strong margins, and supporting long run profitability
- Implement enhanced sales approach for long-term value creation
- Use improved pricing to expand domestically, internationally, and within current departments
- Continue implementing customer success function to maintain customer retention and drive customer expansion and patrol-wide deployment
- Build on recently added inside sales function
- Create additional distributor and partner relationships



DISTRIBUTION NETWORK

**International**  
International Distributor Network

**49**  
International Distributors

**59**  
Countries currently with BolaWrap products

**59**  
Countries covered by Distributors

**United States**  
US Distributor Network

**13**  
Distributors

**50**  
States covered by Distributors

**120+**  
Distributor personnel selling BolaWrap products to US law enforcement customers

**900+**  
Police agencies currently testing or carrying BolaWrap in the field

**4300+**  
All time certified officer instructors



**United States - decisions made by each department's Chief**

	<p><b>Large Departments Federal Agencies</b> →</p>	<p>Internal Sales Team Trained by WRAP Training Academy</p>
	<p><b>Small Departments</b> →</p>	<p>More Decision Makers Longer Sales Cycle Larger Orders</p> <p>Distributor Network Trained By WRAP Training Academy</p> <p>Fewer Decision Makers Shorter Sales Cycle Smaller Orders</p>

**International - decisions made on national level by individual entities**

	<p><b>Large Departments Federal Agencies</b> →</p>	<p>Distributor Network Trained By WRAP Training Academy</p> <p>Less Decision Makers Low Visibility Sales Cycle Significant Orders</p>
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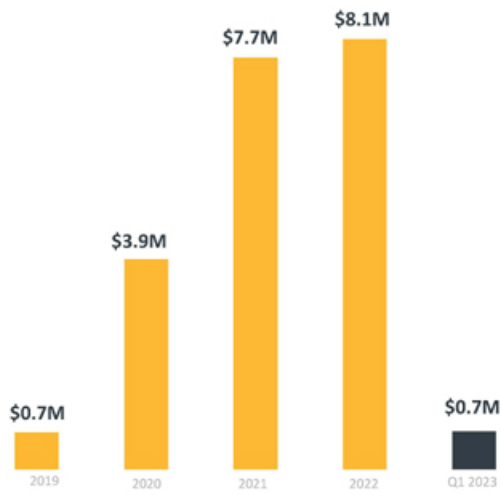
STRONG  
**FINANCIAL  
OUTLOOK**

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NASDAQ: WRAP [wrap.com](http://wrap.com)



Annual Revenue Continues Strong Growth



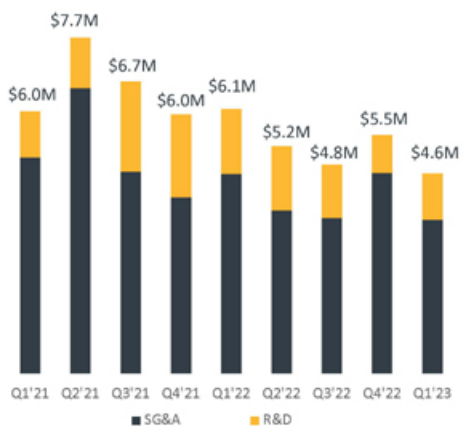
2022 Revenue Breakdown



International Revenue Growth



**CONTINUED OPEX REDUCTIONS**



**IMPROVED GROSS PROFIT**



**IMPROVED PRODUCT PRICING INCREASES MARGINS**



<i>(\$ in millions)</i>	3/31/23	12/31/22
<b>Assets</b>		
<b>Current Assets</b>		
Cash & ST Investments	\$ 16.0	\$ 19.3
Other Current Assets	7.7	7.6
<b>Total Current Assets</b>	<b>\$ 23.7</b>	<b>\$ 26.9</b>
Other Assets	3.5	3.7
<b>Total Assets</b>	<b>\$ 27.2</b>	<b>\$ 30.6</b>
<b>Liabilities and Stockholder's Equity</b>		
<b>Liabilities</b>		
Current Liabilities	3.4	\$ 3.2
Long-Term Liabilities	0.3	0.3
<b>Total Liabilities</b>	<b>\$ 3.7</b>	<b>\$ 3.5</b>
Stockholder's Equity	23.5	27.1
<b>Total Liabilities and Stockholder's Equity</b>	<b>\$ 27.2</b>	<b>\$ 30.6</b>

### CORPORATE HIGHLIGHTS

 <p><b>41.42 million</b> Shares Outstanding (3/31/2023)</p>	 <p><b>\$16.0 million</b> Cash &amp; Short-term investments (3/31/2023)</p>
 <p><b>\$23.5 million</b> Stockholders' Equity (3/31/2023)</p>	 <p><b>\$15.8 million</b> Net Working Capital (3/31/2023)</p>
 <p><b>12.9 million</b> Insider Ownership (12/31/2022)</p>	 <p><b>\$70 million</b> Market Cap. (as of 3/31/2023)</p>



# SUMMARY

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NASDAQ: WRAP [wrap.com](http://wrap.com)





- Demand for non-lethal and non-injurious restraint solutions for public safety continues to grow.
- We continue to further reduce Operating Expenses and expect our cash burn to improve.
- While Q1 was impacted by timing of order, we believe there is solid room for continued growth.
- We have improved our go to market approach to drive repeatability and scalability.
- We have refined our structure to further drive shareholder value



**Wrap Technologies, Inc.**

1817 W 4<sup>TH</sup> STREET  
TEMPE, ARIZONA 85281

**Wrap Investor Relations**

Matt Glover and Tom Colton  
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949-574-3860

[WRAP@gatewayir.com](mailto:WRAP@gatewayir.com)