

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 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 29, 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)

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

Item 7.01 Regulation FD Disclosure.

On August 29, 2023, Wrap Technologies, Inc 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	Corporate Presentation dated August 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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: August 29, 2023

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



WRAP[®]

Saving Lives

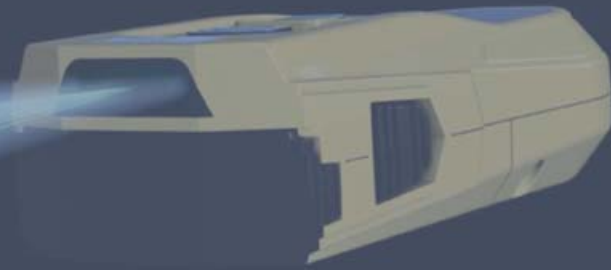
WRAP
LISTED
NASDAQ

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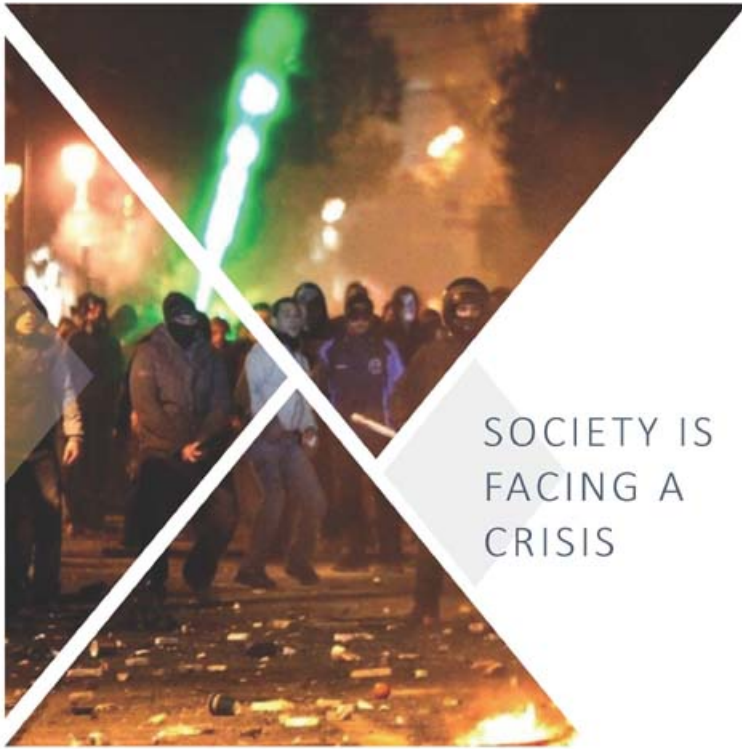
LEGAL STUFF

WRAP
SAFE HARBOR STATEMENT



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.

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SOCIETY IS FACING A CRISIS



Emotionally Disturbed

New York City sees more than 100,000 EDP-related calls per year



Mental Health Crisis

Use of force increases to 17 percent in cases involving people with serious mental illness



Opioid Overdose

Nearly 75% of the almost 92,000 drug overdose deaths in 2020 involved an opioid



Homeless

1 in every 588 Americans is homeless in the US



THIS LEADS TO POLICE INVOLVEMENT



1200

Fatal shootings by
officers in 2022



500

Deaths in which
CEWs were a
contributing factor
2010-2021



50.7%

of use-of-force
incidents resulted in
serious bodily injury

THE RESULTS ARE MASIVE

POLICE BRUTALITY | MENTAL HEALTH | HOMELESSNESS

\$3B

EXCESS FORCE SETTLEMENTS

COSTS INCURRED BY JURISDICTIONS OVER THE PAST DECADE DUE TO USE OF EXCESSIVE FORCE BY OFFICERS

\$14M

PAYOUTS

AVERAGE HIGH-PROFILE MISCONDUCT PAYOUT IN THE U.S.



64%

CITIZEN INJURY

USE OF FORCE BY OFFICERS HAS LED TO 64% INJURY RATES TO CITIZENS

20%

OFFICER INJURY

USE OF FORCE BY OFFICERS HAS LED TO 20% INJURY RATES TO OFFICERS



Why Wrap | Why Now

WRAP PROVIDES NEEDED SOLUTIONS FOR LAW ENFORCEMENT

01

INNOVATIVE PORTFOLIO & STRATEGIC ACQUISITION

Wrap Technologies **pioneers** in public safety solutions and enhances its diversified product range with the recent acquisition of Intrinsec LLC.

02

ROBUST FINANCIAL HEALTH & GROWTH POTENTIAL

Strong Q2 2023 **performance** and a healthy balance sheet underline high growth potential, with promising large international orders lined up for the second half of 2023.

03

GLOBAL MARKET PENETRATION

Increased acceptance of our products worldwide, supported by continuous growth in trained law enforcement agencies and certified officer instructors.

04

ENHANCED SHAREHOLDER VALUE

Commitment to steady growth, strategic acquisitions, and financial performance, all aimed at enhancing long-term shareholder value.

OUR VISION FOR GROWTH

FROM UNKNOWN TO HOUSEHOLD NAME

Looking ahead, we envision our growth transcending the scope of our current operations. As we continue to innovate, we aim to extend our influence across various segments of law enforcement. We are committed to delivering newer, safer, and more efficient tools and methodologies, contributing positively to the broader law enforcement landscape.

01

Pre-escalation Solutions – Focus on continuing to grow the deployment of Wrap’s core pre-escalation device **BolaWrap®** including full agency deployment.

02

VR Training– Deploy rapid growth model for **Wrap Reality™**. Expect accelerated growth in VR training going forward.

03

Body Camera | Digital Evidence – Expansive growth in the public safety market, offering integrated and comprehensive solutions for digital evidence management and body-worn cameras, through **Intinsic and Evidence on Cloud**.




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ABOUT US

ESTABLISHED SINCE 2017

Wrap Technologies is a pioneering organization dedicated to enhancing law enforcement safety and efficiency through innovative, non-lethal solutions, with a vision of future growth across various sectors of law enforcement.



Our objective is straightforward and dual-pronged: to safeguard lives and preserve professional livelihoods by supplying law enforcement with the requisite tools and training that facilitates de-escalation via no-pain compliance methods.

—
KEVIN MULLINS, CEO

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BOLAWRAP : A GAME CHANGER IN LAW ENFORCEMENT

BY THE NUMBERS

950+ 

Police agencies currently testing or carrying BolaWrap in the field

59 

Countries currently with BolaWrap products



WRAP

At **WRAP**, we save lives and reduce the risk of injury by equipping the public safety industry with innovative tools and training that enable police and private security to take individuals into custody without the use of force.

PROBLEM SOLVED

BolaWrap® 150



DEVICE

Customizable colors and accessories for personalized departments



CASSETTE
Serialized,
one-time
use



ACCESSORIES
Holsters, belt
clips, etc.

Wrap Reality™



VR TRAINING

Cutting-edge virtual reality (VR) training technology for law enforcement and security personnel

Expanding the Wrap Technologies Family



INTRODUCING INTRENSIC

INNOVATIVE LEADER IN DIGITAL EVIDENCE MANAGEMENT

SOLID FUTURE GROWTH POTENTIAL

Intrensic is a leading innovator in digital evidence management and body-worn camera technology, providing comprehensive, user-friendly solutions that aid law enforcement and security agencies in efficiently capturing, managing, and processing digital evidence.



ADVANCED DIGITAL EVIDENCE MANAGEMENT

Intrensic provides a superior, state-of-the-art digital evidence management system that seamlessly integrates with body-worn cameras, offering a comprehensive solution that efficiently manages and processes voluminous amounts of digital evidence in real-time.



PIONEERING BODY-WORN CAMERAS

Intrensic's body-worn cameras offer superior video quality and durability, coupled with enhanced user-friendly features and extended battery life, providing law enforcement officers with reliable tools to help foster community trust.

Intinsic's Proprietary

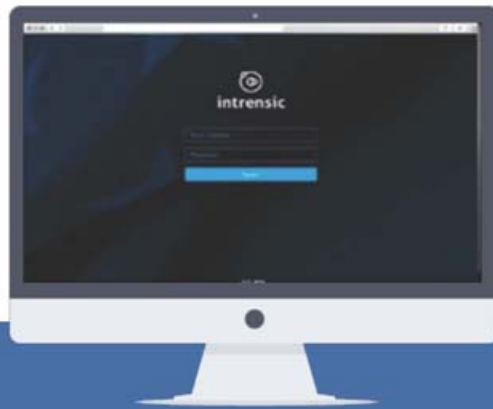
Evidence on Cloud®

DIGITAL EVIDENCE MANAGEMENT



SCALABLE AND SECURE STORAGE

Evidence on Cloud offers scalable, cloud-based storage solutions that securely handle extensive volumes of digital evidence data, accommodating the needs of law enforcement agencies of all sizes while maintaining stringent data privacy and security protocols.



EASY ACCESSIBILITY AND MANAGEMENT

With Evidence on Cloud, digital evidence can be easily accessed, managed, and shared from anywhere at any time, improving operational efficiency and supporting real-time decision-making in law enforcement processes.





WRAP has a significant market opportunity



900,000

Police officers in the US ^[1]



12,435,974

Police officers globally ^[1]



75,000,000

Military personnel globally ^[1]



20,000,000+

Private security workers worldwide

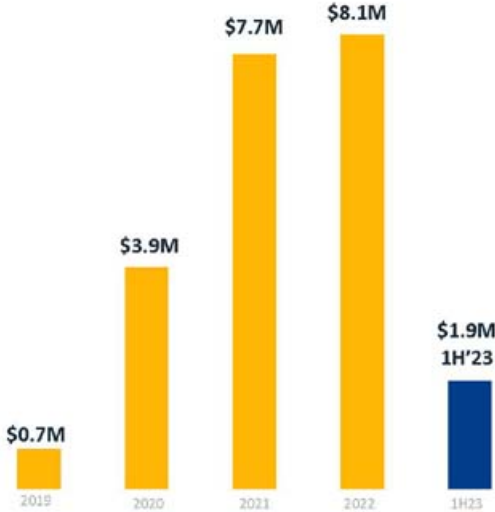
Wrap Technologies has established a significant position within the non-lethal law enforcement tools sector, thanks to its innovative solutions like BolaWrap, WrapReality™ and now Intrensic®. As global demand for such tools and training continues to rise, Wrap is poised for substantial growth, propelled by its continuous innovation and strategic expansion plans.

[1] 2019: FBI's Criminal Justice Information Services Division, 2020: Department of Justice
[2] <https://forbes.com/sites/realincapital/2017/08/31/private-security-usb-holders-the-police-in-most-us-cities-use-the-usb-holders/>

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CONTINUED REVENUE GROWTH

Annual Revenue Continues Strong Growth



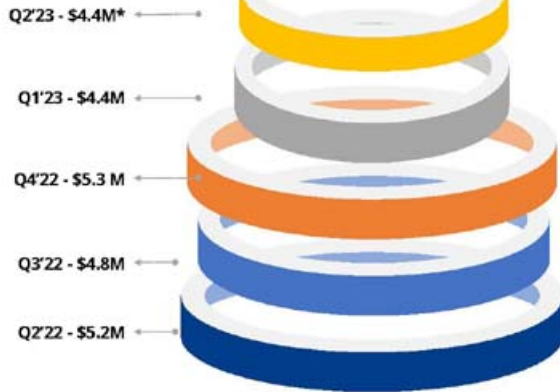
wtap.com

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Increasing Cash Flow Through Cost Reductions

FOCUSED ON REDUCING COSTS

Quarterly OPEX



As a company, we are focused on improving sales while reducing and eliminating non-critical mission SG&A and R&D costs. In 2023 we anticipate OPEX will remain around \$5M per.

IMPROVING GROSS PROFIT



STRONG BALANCE SHEET SUPPORTS GROWTH

<i>(\$ in millions)</i>	06/30/23	12/31/22
Assets		
Current Assets		
Cash & ST Investments	\$ 18.2	\$ 19.3
Other Current Assets	<u>9.2</u>	<u>7.6</u>
Total Current Assets	\$ 27.4	\$ 26.9
Other Assets	<u>3.5</u>	<u>3.7</u>
Total Assets	<u>\$ 30.9</u>	<u>\$ 30.6</u>
Liabilities and Stockholder's Equity		
Liabilities		
Current Liabilities	\$ 10.8	\$ 3.2
Long-Term Liabilities	<u>0.3</u>	<u>0.3</u>
Total Liabilities	\$ 11.1	\$ 3.5
Stockholder's Equity	<u>19.8</u>	<u>27.1</u>
Total Liabilities and Stockholder's Equity	<u>\$ 30.9</u>	<u>\$ 30.6</u>

CORPORATE HIGHLIGHTS



41.7 million
Shares Outstanding
(06/30/2023)



\$18.2 million
Cash & Short-term
investments
(06/30/2023)



\$19.8 million
Stockholders' Equity
(06/30/2023)



\$16.6 million
Working Capital
(06/30/2023)



11.5 million
Insider Ownership
(06/30/2023)



\$75 million
Market Cap.
(as of 08/07/2023)

CONTINUED IMPROVEMENTS FOR THE FUTURE



Management Restructure

- Kevin Mullins Appointed CEO
- Reduces executive team by 50%
- Reduced overall operating expense by 50%
- Appointed new Board Member to help drive future success



Continued to Deploy Products

- Trained law enforcement agencies up 18% YOY in Q2'23
- Certified Officer Instructors up 16% YOY in Q2'23
- More than 1,450 agencies trained
- More than 4,827 training officers certified on BolaWrap®



Cost Savings Implemented

- Operating Expense down further reduced in Q2 to drive efficiency in 2H23
- Further operating expense reductions made to reduce cash burn
- Reduced workforce to critical components



Future Outlook

- Redesigned sales team for rapid growth model
- Record Wrap Reality™ sales in Q2'23
- Expected continued accelerated growth of Wrap Realty™
- Completed the acquisition of Intrinsec to support diversification and future growth

SPOTLIGHT : WRAP INVESTMENT OPPORTUNITY



The logo for WRAP, featuring the word "WRAP" in a bold, orange, sans-serif font with a registered trademark symbol (®) to the upper right.

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