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): November 9, 2026

WRAP Technologies, Inc.
(Exact Name of Registrant as Specified in Charter)

Delaware	001-38750	98-0551945
(State or other jurisdiction of incorporation)	(Commission File No.)	(IRS Employer Identification No.)

3350 Virginia Street
Miami, Florida 33133
(Address of principal executive offices) (Zip Code)

(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 communication 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 communication pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communication 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 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).

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 2.02 Results of Operations and Financial Condition.

On November 16, 2026, Wrap Technologies, Inc. (the "Company") issued an earnings release to announce the Company's financial results for its fiscal quarter ended September 30, 2026. A copy of the earnings release is attached to this Current Report on Form 8-K as Exhibit 99.1.

The information in Item 2.02 of 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 (the "Securities Act"), or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

Appointment of Chief Operating Officer

On November 10, 2026, the Company announced that, on November 9, 2026, its Board of Directors (the "Board") appointed Mr. Eric Bowen as Chief Operating Officer of the Company and its subsidiaries, effective as of November 16, 2026.

Mr. Bowen, age 51, most recently served as Chief Revenue Officer of Ursa Space Systems, a geospatial AI company, from February 2026 to August 2026, where he led revenue, go-to-market, and customer success. Prior to Ursa Space Systems, Mr. Bowen spent approximately 12 years at Babel Street, an AI-enabled data analytics company serving national security, law enforcement and commercial customers, from 2013 to 2025, in roles that included Chief of Staff, President of Operations and Chief Operating Officer. As Chief Operating Officer, he led a large team across multiple countries and focused on customer engagement and building systems for scale. Mr. Bowen began his career as an infantry officer in the U.S. Marine Corps and later served in national security positions in the U.S. Government. Mr. Bowen holds a Bachelor of Science degree from the U.S. Naval Academy and a Master of Business Administration degree from the University of Florida and is a certified Project Management Professional.

In connection with Mr. Bowen's appointment, the Board, upon the recommendation of the Compensation Committee of the Board (the "Committee"), approved, ratified and confirmed Mr. Bowen's annual base salary of $200,000. In consideration of services rendered to the Company by Mr. Bowen, and subject to approval of the Board (or a committee thereof), Mr. Bowen shall be granted a non-qualified stock option to purchase 250,000 shares of the common stock of the Company, par value $0.0001 per share (the "Common Stock"), with a per-share exercise price equal to the greater of (a) $1.40 or (b) the closing price of the Common Stock on the Nasdaq trading day immediately preceding the grant date (the "Option Award"). The Option Award will vest in three (3) substantially equal installments on the first, second, and third annual anniversaries of the grant date, subject to Mr. Bowen's continued service with the Company through the applicable vesting date, and the Option Award shall be subject to the terms and conditions of the Company's 2017 Equity Compensation Plan and standard Non-Statutory Stock Option Agreement.

Mr. Bowen will be eligible to receive a bonus of $25,000 for each of the first four (4) consecutive fiscal quarters of his employment, beginning with the fourth fiscal quarter of 2026, for a total of up to $100,000, payable in arrears and subject to his continued employment through the last day of the applicable quarter. Mr. Bowen may also be eligible for discretionary performance-based bonuses based on individual contributions, Company performance, and achievement of measurable strategic and operational objectives (the "Performance Bonus"). Any Performance Bonus will be subject to the recommendation of the Executive Chairman and Chief Executive Officer and approval by the Committee, and the amount and payment of any such bonus will be determined at the Company's sole discretion.

Other than the compensation described above, there are no arrangements or understandings between Mr. Bowen and any other persons pursuant to which he was selected to serve as the Company's Chief Operating Officer. There is no family relationship between Mr. Bowen and any director or executive officer of the Company. In addition, there are no transactions between the Company and Mr. Bowen or his immediate family members requiring disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Act.

Change in Officer Title; Designation of Principal Financial Officer and Principal Accounting Officer

In connection with Mr. Bowen's appointment, on November 15, 2026, the Board approved the following changes, each effective as of November 16, 2026: (i) Jared Novick ceased to serve as Chief Operating Officer of the Company and will continue to serve as President of the Company; and (ii) Scot Cohen ceased to serve as the Company's principal financial officer and principal accounting officer, and Mr. Novick was designated as the Company's principal financial officer and principal accounting officer. Mr. Cohen will continue to serve as Executive Chairman and Chief Executive Officer of the Company. Mr. Cohen's cessation of service as principal financial officer and principal accounting officer was in connection with the realignment of officer responsibilities following Mr. Bowen's appointment and was not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Mr. Novick, age 42, has served as President of the Company since March 2025 and served as Chief Operating Officer of the Company from December 2023 to November 2026. From June 2023 to December 2023, Mr. Novick served as Chief Operating Officer and Senior Vice President of Strategy and Special Projects at Sidus Space, Inc. (NASDAQ:SIDU), where he oversaw diverse areas such as manufacturing, sales, product development, supply chain management, marketing, and human resources. Since 2018, he has also served on the Board of Advisors at BlueVoyant LLC ("Blue Voyant"), where he also served as Head of Strategy from 2017 until 2018. Before his tenure in public companies, Mr. Novick experienced success with two early-stage technology ventures, each culminating in notable exits. He co-founded and served as Chief Executive Officer of BitVoyant, a cybersecurity threat monitoring product and service provider for commercial enterprises, later acquired by cybersecurity unicorn Blue Voyant. Additionally, he founded and led CurvedSkies LLC, serving as Chief Executive Officer of a professional services firm catering to classified U.S. Federal Government customers in the aerospace and defense sectors. Mr. Novick's professional career includes significant roles as a U.S. Intelligence Community Civil Servant and a contractor for Special Projects to the Office of the Secretary of Defense. He collaborated extensively with the U.S. Intelligence Community, the Department of Defense, and international partners to then deploy and operationally support critical National Security challenges across South America, Central-Asia and Africa. In the early stages of his career, Mr. Novick trained as a NASA Aircrew Member, operating High-Altitude Technologies above 60,000 feet and necessitating NASA pressure suit operations. He has logged over 2,000 hours of flight time in various fixed-wing aircrafts. During Operation Enduring Freedom, he accumulated over 400 combat flight hours while supporting special military units of the Special Operations community. Mr. Novick actively contributes to board activities, including a gubernatorial appointment by Florida Governor Ron DeSantis to the Department of Business & Professional Regulation. Mr. Novick holds a Bachelor of Arts in Physics from the University of Florida in Gainesville.

There is no family relationship between Mr. Novick and any director or executive officer of the Company, and there are no transactions, except those that have been disclosed on the Company's previously filed Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, between the Company and Mr. Novick or his immediate family members requiring disclosure under Item 404(a) of Regulation S-K.

In connection with Mr. Novick's change in title, on November 16, 2026, the Company and Mr. Novick entered into a First Amendment to Amended and Restated Employment Agreement (the "Amendment"), which amends Mr. Novick's Amended and Restated Employment Agreement, dated as of September 2, 2026, to replace references to "President and Chief Operating Officer" within the agreement with "President." No other terms of Mr. Novick's employment or compensation were changed. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 7.01 Regulation FD Disclosure.

On November 10, 2026, the Company issued a press release announcing the appointment of Mr. Bowen as the new Chief Operating Officer of the Company and its subsidiaries. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated by reference herein.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities under that section. Further, the information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.2, shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act or the Exchange Act, whether made before or after the date hereof and regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	First Amendment to Amended and Restated Employment Agreement, dated November 16, 2026, by and between Wrap Technologies, Inc. and Jared Novick.
99.1	Press Release dated November 16, 2026 (furnished pursuant to Item 2.02).
99.2	Press Release, dated November 10, 2026 (furnished pursuant to Item 7.01).
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 hereunto duly authorized.

Date: November 16, 2026

WRAP TECHNOLOGIES, INC.

By: */s/ Scot Cohen*
Name: Scot Cohen
Title: Chief Executive Officer

Exhibit 10.1

FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT

This **FIRST AMENDMENT TO AMENDED AND RESTATED EMPLOYMENT AGREEMENT** (this "***Amendment***"), is entered into as of November 16, 2026 (the "***Effective Date***"), by and between Jared Novick ("***Executive***") and Wrap Technologies, Inc., a Delaware corporation (the "***Company***"), for the purpose of amending that certain Amended and Restated Employment Agreement, dated as of September 2, 2026 by and between the Executive and the Company (the "***Employment Agreement***"). Terms used in this Amendment with initial capital letters that are not otherwise defined herein shall have the meanings ascribed to such terms in the Employment Agreement.

WHEREAS, Section 17 of the Employment Agreement provides that the Employment Agreement may be amended by a written instrument executed by both parties; and

WHEREAS, the parties mutually desire to modify certain provisions that would otherwise apply to Employee's title pursuant to the Employment Agreement.

NOW, THEREFORE, pursuant to Section 17 of the Employment Agreement, in consideration of the mutual provisions, conditions, and covenants contained herein, and other good and valuable consideration, the adequacy of which is hereby acknowledged, the parties hereby agree as follows:

1. All references to "President and Chief Operating Officer" in Sections 1 and 3(c)(ii) of the Employment Agreement are hereby replaced with "President".

2. The Employment Agreement, except as modified by this Amendment, shall remain in full force and effect.

[*Remainder of the Page Intentionally Left Blank;*
Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment to be effective as of the Effective Date.

EXECUTIVE:

Jared Novick

THE COMPANY:

By:
Name: Scot Cohen
Title: Executive Chairman and Chief Executive Officer

Exhibit 99.1

WRAP Reports 43% Nine-Month Revenue Growth; Highlights Ongoing Congressional, ATF and State Actions Supporting Non-Lethal Response

WrapShield Advances Toward Commercialization with Frenel Engineering Milestone; Operationalizing De-Escalation Gains Traction with First State Certification

Miami, November 16, 2026 – Wrap Technologies, Inc. (Nasdaq: WRAP) ("Wrap" or the "Company"), a global leader in innovative public safety technologies, today announced financial and operating results for the third quarter ended September 30, 2026. Third quarter total revenue was $1.5 million, consistent with the prior-year period. For the first nine months of 2026, total revenue increased 43% year over year, led by growth in product sales, and the Company strengthened its balance sheet while advancing its WrapShield platform strategy. During the third quarter, the U.S. Bureau of Alcohol, Tobacco, Firearms and Explosives ("ATF") classified the BolaWrap 150 as an instrument of restraint, the Company made a strategic investment in Frenel Imaging Ltd. to anchor the detection layer of WrapShield, and the Company completed a registered direct offering for gross proceeds of approximately $12.0 million.

Third Quarter 2026 Financial Highlights (vs. Q3 2025):

- Total revenue was $1.5 million, consistent with the prior-year period, with product sales increasing 20% to $1.3 million, partially offset by lower technology-enabled services revenue.
- Gross profit was $0.8 million, compared to $0.9 million in the prior-year period, and gross margin was approximately 55%, compared to approximately 59% in the prior-year period.
- Cash and cash equivalents increased 249% to $12.1 million at September 30, 2026, compared to $3.5 million at December 31, 2025.
- Total liabilities were $2.3 million at September 30, 2026, compared to $3.9 million at December 31, 2025, primarily reflecting the reduction in operating lease liabilities following the termination of the Company's former office lease.
- Total operating expenses were $4.8 million, compared to $3.6 million in the prior-year period, with the increase primarily reflecting higher non-cash share-based compensation.
- Loss from operations was $(3.9) million, compared to $(2.8) million in the prior-year period, primarily reflecting the higher non-cash share-based compensation.
- Net loss was $(3.9) million, compared to $(2.8) million in the prior-year period, reflecting higher non-cash share-based compensation.

First Nine Months 2026 Financial Highlights (vs. First Nine Months 2025):

- Total revenue increased 43% to $4.7 million, compared to $3.3 million in the prior-year period.
- Product sales increased 174% to $3.9 million in the nine months ended September 30, 2026, compared to $1.4 million in the prior-year period.
- Gross profit increased 56% to $3.1 million, compared to $2.0 million in the prior-year period, and gross margin expanded to approximately 66%, compared to approximately 60% in the prior-year period.

- Net cash used in operating activities improved 30% to $(5.3) million, compared to $(7.6) million in the prior-year period. The improvement was driven by a smaller net use of cash from changes in working capital and by a greater portion of operating costs taking the form of non-cash charges, principally share-based compensation.

Third Quarter and Recent Developments:

- **Senate Appropriations Committee Report Language on Non-Lethal Response**

  The Senate Appropriations Committee's explanatory statement accompanying the fiscal year 2027 Homeland Security appropriations bill included report language on non-lethal responses. The language encourages the Department of Homeland Security, including U.S. Immigration and Customs Enforcement and U.S. Customs and Border Protection, to expand the availability of non-lethal devices and technologies and related de-escalation and use-of-force training, and calls for the Department to report to the Committee within 180 days of enactment on its use-of-force policies, its inventory of non-lethal devices and associated training, and its planned investments in non-lethal technologies. The bill has not been enacted, the report language is not binding and does not appropriate funds for any particular product, and there can be no assurance that it will result in purchases of the Company's products.

- **Strengthened Balance Sheet; Raised $12.0 million in August 2026 Registered Direct Offering**

  In August 2026, the Company completed a registered direct offering of common stock and pre-funded warrants for gross proceeds of approximately $12.0 million and net proceeds of approximately $10.9 million, after deducting placement agent fees and other offering expenses.

- **States Begin to Certify WRAP's Operational De-Escalation Curriculum**

  In November 2026, the Illinois Law Enforcement Training and Standards Board certified the Company's BolaWrap 150 Level 1 Law Enforcement User Course for in-service training, recognizing 5.5 hours of state-mandated officer training. The course is built on WRAP's Non-Lethal System Doctrine, and Illinois is the first state to certify the curriculum.

- **Strategic Investment in Frenel and Launch of the WrapShield Platform**

  In July 2026, the Company introduced WrapShield, a platform strategy intended to integrate threat detection, AI-assisted decision support, command-and-control, and proportionate response, with an initial application in counter-UAS. In connection with the strategy, the Company made a $2.0 million strategic investment in Frenel Imaging Ltd. and obtained an exclusive license to commercialize Frenel's thermal-polarimetric imaging technology in the United States and NATO markets, which management intends to use as the detection layer of the platform. The investment and license are in an early stage, and the timing and amount of any resulting revenue are uncertain.

- **Frenel Completes Engineering and Certification Milestone**

  In October 2026, a dual-channel electro-optical gimbal integrating Frenel's polarimetric thermal channel and edge processing was certified to MIL-STD-810 and IP67 standards. Management believes the milestone advances WrapShield toward commercialization.

- **Additions to the Board and Executive Leadership**

  On October 20, 2026, the Company appointed Edward Delatorre Jr. to its Board of Directors. Mr. Delatorre served for 46 years with the New York City Police Department, where his roles included Deputy Commissioner of Labor Relations, Chief of Transit, and Commanding Officer of the NYPD Police Academy. In addition, the Company appointed Eric Bowen as Chief Operating Officer, effective November 16, 2026. Mr. Bowen previously held senior operating roles, including Chief Operating Officer, at Babel Street, and most recently served as Chief Revenue Officer of Ursa Space Systems. In connection with Mr. Bowen's appointment, Jared Novick, who has served as President and Chief Operating Officer, will continue as President, and Mr. Bowen will report to Mr. Novick. Effective November 16, 2026, Mr. Novick also succeeded Scot Cohen as the Company's principal financial officer and principal accounting officer. Mr. Cohen continues to serve as Executive Chairman and Chief Executive Officer.

- **ATF Classifies BolaWrap 150 as an Instrument of Restraint**

  In July 2026, ATF Ruling 2026-2 became effective, classifying the BolaWrap 150 as an instrument of restraint and determining that it is neither a firearm under the Gun Control Act nor an "any other weapon" under the National Firearms Act. The ruling supersedes prior ATF classifications of the BolaWrap 150 and addresses that product only. Management believes the ruling may reduce federal regulatory ambiguity that has historically complicated BolaWrap procurement in certain corrections, civilian-safety, and international channels, and may support broader adoption.

- **Wraptor MX Prototype and Early Adopter Program**

  In July 2026, the Company completed the first operational prototype of Wraptor MX, a multi-shot non-lethal restraint platform, and opened an early adopter program to select a limited number of law enforcement agencies for pre-commercial access. Wraptor MX is a prototype and is not commercially available, and participation in the early adopter program may not result in orders or revenue.

About WRAP Technologies, Inc.

WRAP Technologies, Inc. (NASDAQ: WRAP) is a public safety technology company developing Non-Lethal Response solutions and emerging security technologies. Through its integrated products, training, services and strategic technology initiatives, WRAP is committed to Operationalizing De-Escalation and expanding capabilities for public safety and national-security professionals.

Trademark Information

WRAP, the Wrap logo, BolaWrap®, Non-Lethal Response™, WrapReality™, WrapShield™, WrapTactics™, Wraptor MX™ and Wrap Training Academy are trademarks of WRAP Technologies, Inc., some of which are registered in the U.S. and abroad. All other trade names used herein are either trademarks or registered trademarks of their respective holders.

Cautionary Note on Forward-Looking Statements - Safe Harbor Statement

This release contains "forward-looking statements" within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Words such as "expect," "anticipate," "should," "believe," "target," "project," "goals," "estimate," "potential," "predict," "may," "will," "could," "intend," and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements in this release include, but are not limited to, statements relating to the expected benefits of, and adoption resulting from, the ATF classification of the BolaWrap 150; the strategic investment in and exclusive license from Frenel and the expected role of Frenel's technology within the WrapShield platform; the development, integration, commercialization, and market adoption of WrapShield and the Company's counter-UAS initiatives; the development and potential commercialization of Wraptor MX and other non-lethal response products; the expected expansion of agency-wide BolaWrap deployments; the expected growth of recurring, subscription-based revenue; and the Company's expectations regarding gross margin, operating losses, and capital resources. Forward-looking statements are subject to a number of risks and uncertainties, many of which are beyond the Company's control, and the Company's actual results could differ materially from those stated or implied. These factors include, but are not limited to: the lengthy evaluation and sales cycles and budget and procurement constraints of government and law-enforcement customers; the timing and scale of international orders; the early stage and uncertain outcome of the Frenel investment, license, and the WrapShield platform; the Company's dependence on technology licensed from third parties; risks related to export controls and other regulations applicable to defense, counter-UAS, and international activities; the Company's ability to manufacture and produce products; market acceptance of existing and future products; the availability of funding to finance operations; product defects and product-related litigation risks; the impact of competitive products; the Company's ability to maintain compliance with the Nasdaq Capital Market's listing standards; and other risk factors described in the Company's most recent Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, and other filings with the Securities and Exchange Commission. These forward-looking statements are made as of the date of this release and were based on current expectations, estimates, forecasts, and projections, as well as the beliefs and assumptions of management. Except as required by law, the Company undertakes no duty or obligation to update any forward-looking statements contained in this release as a result of new information, future events, or changes in its expectations.

Investor Relations Contact

(800) 583-2652 | ir@wrap.com

Exhibit 99.2

WRAP Appoints Eric Bowen as Chief Operating Officer to Drive Execution and Scale Its Non-Lethal Response Business

Marine Corps veteran and former Babel Street Chief Operating Officer, who helped build a national security technology company from early-stage startup to a 300-person global enterprise, will join WRAP as WRAP is working to transform its de-escalation doctrine and training platform into a scalable, recurring revenue business model



MIAMI, November 10, 2026 (GLOBE NEWSWIRE) — WRAP Technologies, Inc. (NASDAQ: WRAP) ("WRAP" or the "Company"), a global public safety technology company focused on non-lethal response and on intelligent detection, orchestration and response solutions for the next generation of human-centered public safety, today announced the appointment of Eric Bowen as Chief Operating Officer, effective November 16, 2026. Bowen brings more than a decade of experience building and running the operating engine of a technology company that sells mission capability to U.S. federal, state and local, and allied government customers.

Jared Novick, who has served as President and Chief Operating Officer, will continue as President, leading corporate strategy, revenue growth and commercialization, and the strategic partnerships behind our next stage, including WrapShield™. Bowen will report to Mr. Novick and take dedicated ownership of operational execution across WRAP's core business.

A Leadership Team for the Next Phase

Bowen's appointment completes a leadership build-out that WRAP began this fall and follows a period in which the Company believes it put the foundations of a scalable model in place, including:

- A federal ATF determination classifying the BolaWrap® 150 as an instrument of restraint and rescue, not a firearm or weapon, removing a long-standing barrier across corrections, private security and international markets.
- Completion of the core content library of the Company's learning management system, the foundation for subscription-based training and proficiency programs.
- A $12.0 million institutional financing in August.
- A new BolaWrap 150 training doctrine advancing toward California POST certification.

- The appointment of veteran SWAT commander John “Chappy” Chapman as Vice President of Training and Missions to lead a four-level national credentialing architecture.

- The addition to the Board of former NYPD Deputy Commissioner Edward Delatorre Jr., who helped turn a lifesaving intervention into a department-wide operational capability.

WRAP believes it is delivering change - agencies are adopting a capability, not just purchasing a device: doctrine, credentialed training, technology and ongoing proficiency, delivered as one program. WRAP calls this Operationalizing De-Escalation. The Company believes the model is designed to deepen customer relationships and build recurring revenue, and believes the model rewards disciplined delivery as much as product quality. WRAP believes Bowen’s appointment is designed to provide that discipline.

An Operator Who Has Built This Before

Bowen spent approximately 12 years at Babel Street, an AI-enabled data analytics company serving national security, law enforcement and commercial customers, in roles that included Chief of Staff, President of Operations and Chief Operating Officer. He helped build the business from an early-stage startup into a global enterprise. As Chief Operating Officer, he led a large team across multiple countries and focused on customer engagement and building systems for scale.

Most recently, Bowen served as Chief Revenue Officer of Ursa Space Systems, a geospatial AI company, where he led revenue, go-to-market, and customer success. He began his career as an infantry officer in the U.S. Marine Corps and later served in national security positions in the U.S. Government. He holds a Bachelor of Science from the U.S. Naval Academy and a Master of Business Administration from the University of Florida and is a certified Project Management Professional.

Mandate

As Chief Operating Officer, Bowen will focus on:

- **One operating cadence.** Weekly, monthly and quarterly operating reviews with clear metrics and owners, connecting pipeline and forecasting, orders, production, training delivery and customer success.

- **Program delivery at scale.** BolaWrap 150 deployments, customer onboarding, credentialing and ongoing support, working alongside the Company’s training and missions organization.

- **Recurring revenue.** Bringing WRAP’s learning management system and subscription-based training and proficiency programs to broader deployment, with renewal and retention built into how customers are served.

- **Government delivery.** Structuring programs the way public agencies buy, from pilot to production, across federal, state and local, and international customers, including grant-funded procurement.

- **Operational fundamentals.** Manufacturing, supply chain, fulfillment, and financial and compliance operations.

- **U.S. operating infrastructure.** Supporting WRAP’s President in building the operating foundation for WrapShield™ and the Company’s partnership with Frenel Imaging Ltd.

Two Horizons, One Operating System

WRAP’s strategy runs on two horizons. The first is its Non-Lethal Response business, where the BolaWrap 150, the Wraptor MX™ platform in development, WrapReality™ and the Company’s training programs serve law enforcement, corrections and private security today. The second is WrapShield™, which connects detection, orchestration and response for public safety, homeland security and defense, with a detection layer built on the Company’s exclusive U.S. license to Frenel’s TPiCore® thermal-polarimetric sensing. The Company believes, separating the President and Chief Operating Officer roles gives each horizon dedicated leadership while keeping both on a single operating cadence.

Leadership Commentary

“In August we said we would move quickly on hires, partnerships and execution, and that our harder challenge would be delivery rather than demand,” said Scot Cohen, Executive Chairman and Chief Executive Officer of WRAP. “Since then we have added a federal classification for BolaWrap 150, a new de-escalation doctrine now in the California POST certification process, John Capman, a national training leader, and a director who has already helped take a lifesaving intervention department-wide at the NYPD. We believe, Eric is the operator who will help turn those pieces into, what we believe will be, a repeatable system. He has done it in a company that sells to the same government customers we serve, at a scale ahead of where we are today, and that is exactly the experience we wanted in this seat.”

“Over the past two years, we’ve worked to transform WRAP, rebuild its operating foundation, and position the company for its next stage of growth,” said Jared Novick, President of WRAP. “We believe that foundation now allows us to evolve from a company focused on operational transformation to one focused on scaling commercialization and creating long-term enterprise value. We believe Eric’s appointment strengthens our executive leadership and brings dedicated operational accountability to the core business, while I concentrate on accelerating revenue growth, expanding strategic partnerships, and advancing new market opportunities, including WrapShield™. We believe this is a natural progression for WRAP and reflects our ambition to build a potentially much larger, more scalable company.”

“There are roughly 18,000 law enforcement agencies in the United States, and nearly all of them want the same things from a partner: a program that works, people who show up and a company that is still there at renewal,” said Eric Bowen, who will join WRAP as Chief Operating Officer. “I believe WRAP has built a capability agencies want. My job is to make delivering it repeatable, measurable and accountable, from the first pilot to a multi-year relationship. I have spent my career building that kind of operating engine for government customers, and I look forward to doing it here with Scot, Jared and the team.”

Looking Ahead

With its leadership team in place, WRAP is focused on converting its regulatory, training and technology foundations into repeatable commercial performance. The Company expects to share further updates on WrapShield™ and its partnership with Frenel in the coming weeks and will discuss its business in more detail on its third quarter conference call on November 16, 2026.

About WRAP Technologies, Inc.

WRAP Technologies, Inc. (NASDAQ: WRAP) is a public safety technology company developing Non-Lethal Response solutions and emerging security technologies. Through its integrated products, training, services and strategic technology initiatives, WRAP is committed to Operationalizing De-Escalation and expanding capabilities for public safety and national-security professionals.

Trademark Information

WRAP, the Wrap logo, BolaWrap®, Non-Lethal Response™, WrapReality™, WrapShield™, Wraptor MX™ and Wrap Training Academy are trademarks of WRAP Technologies, Inc., some of which are registered in the U.S. and abroad. All other trade names used herein are either trademarks or registered trademarks of their respective holders.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are forward-looking statements. Words such as “expect,” “anticipate,” “should,” “believe,” “target,” “project,” “goals,” “estimate,” “potential,” “predict,” “may,” “will,” “would,” “could,” “intend,” “plan,” “seek,” “continue,” “designed to,” and variations of these terms or the negative of these terms and similar expressions are intended to identify these forward-looking statements. Forward-looking statements include, among others, statements regarding the expected contributions of Mr. Bowen’s appointment as Chief Operating Officer, including the effectiveness of his appointment on November 16, 2026, and the transition of Mr. Novick to the role of President and the expected benefits of separating the President and Chief Operating Officer roles; the Company’s two-horizon strategy of scaling its core Non-Lethal Response™ business while developing next-generation WrapShield technologies, capabilities, and partnerships; the Company’s partnership with Frenel Imaging Ltd. and the timing of any related updates; the Company’s approach of delivering Non-Lethal Response as an integrated program of technology, training, and ongoing customer support; the development, timing, and expected benefits of subscription-based and recurring-revenue programs, technology services, and the Company’s Learning Management System; the development of the Wraptor MX™ platform; the scaling of BolaWrap® deployments, customer onboarding, training, certification, and support; the timing and outcome of the California POST certification process; the development and commercial potential of WrapShield and counter-unmanned aircraft systems and related opportunities in national security and defense markets; the anticipated effects of the ATF’s 2026 classification ruling; the size of the Company’s market opportunity and the demand of law enforcement agencies for the Company’s offerings; the timing of the Company’s third quarter conference call; and the anticipated adoption of the Company’s products, training, and technologies by law enforcement, public safety, and national-security agencies. These statements are based on current expectations and assumptions and are subject to risks and uncertainties, including but not limited to the Company’s ability to integrate new leadership and realize the anticipated benefits of its organizational changes; the pace of customer and agency adoption; the Company’s ability to execute its transition toward subscription-based and recurring-revenue programs; changes in law enforcement budgets, policies, procurement practices, and use-of-force standards; the availability and terms of technology and training partnerships, including the Company’s ability to maintain its license with Frenel Imaging Ltd.; the Company’s ability to develop, achieve commercial readiness for, manufacture, sell, and support its products, training solutions, and emerging technologies, including the difference between development-stage initiatives and commercially available products; supply-chain and manufacturing constraints; competitive conditions; the Company’s ability to attract and retain qualified personnel; general economic and market conditions; and changes in law, regulation, or agency policy. ATF Ruling 2026-2 addresses the classification of the BolaWrap® 150 only, and no assurance can be given that any similar classification will apply to WrapShield, counter-unmanned aircraft systems, or any other product. The Company’s actual results could differ materially from those stated or implied in forward-looking statements due to a number of factors, including other risk factors mentioned in the Company’s most recent annual report on Form 10-K, subsequent quarterly reports on Form 10-Q, and other Securities and Exchange Commission filings. These forward-looking statements are made as of the date of this release and were based on current expectations, estimates, forecasts, and projections as well as the beliefs and assumptions of management. Readers are cautioned not to place undue reliance on these forward-looking statements. Except as required by applicable law, WRAP undertakes no obligation to update or revise any forward-looking statement.

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