

**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): July 08, 2026

Palladyne AI Corp.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39897
(Commission File Number)

85-2838301
(IRS Employer
Identification No.)

650 South 500 West, Suite 150
Salt Lake City, Utah
(Address of Principal Executive Offices)

84101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 927-7296

(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	PDYN	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$69.00 per share	PDYNW	The Nasdaq Stock Market LLC

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 2.02 Results of Operations and Financial Condition.

On July 8, 2026, Palladyne AI Corp. (the "Company") issued a press release announcing preliminary results for the second quarter ended June 30, 2026. The full text of the press release issued in connection with the announcement is furnished as Exhibit 99.1 to this Current Report on Form 8-K. The Company's actual results for the quarter ended June 30, 2026 are still being finalized; therefore, such preliminary unaudited financial information is subject to further review and actual results could differ materially from management's expectations.

The information furnished in this Current Report under this Item 2.02 and the exhibit attached hereto shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or 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 7.01 Regulation FD Disclosure.

The Company announces material information to the public through a variety of means, including filings with the Securities and Exchange Commission, public conference calls, the Company's website (<https://www.palladyneai.com/>), its investor relations website (<https://investor.palladyneai.com/>), and its news site (<https://www.palladyneai.com/press/>). The Company uses these channels, as well as its social media, including its X (@PalladyneAI) and LinkedIn accounts (<https://www.linkedin.com/company/palladyneai>), to communicate with investors and the public news and developments about the Company, its products and other matters. Therefore, the Company encourages investors, the media, and others interested in the Company to review the information it makes public in these locations, as such information could be deemed to be material information. The information that can be accessed through hyperlinks or website addresses included in this Current Report on Form 8-K and Exhibit 99.1 attached hereto is deemed not to be incorporated in or part of this Current Report on Form 8-K.

Item 8.01 Other Events.

On July 8, 2026, the Company announced preliminary unaudited financial information for the quarter ended June 30, 2026. Total revenue for the quarter ended June 30, 2026 is expected to be approximately \$5.8 million, and cash, cash equivalents and marketable securities and backlog are expected to be approximately \$44.0 million and \$24.0 million, respectively, as of June 30, 2026.

"Backlog" represents the total value of committed customer contracts and purchase orders. The Company expects that the majority of its backlog will be recognized as revenue within the next 12 to 18 months.

These preliminary financial results are based on management's initial analysis of results of operations for the quarter ended June 30, 2026, and the Company's consolidated interim financial statements for the quarter ended June 30, 2026 are not yet available. The actual amounts that the Company reports will be subject to the Company's financial closing procedures and any final adjustments that may be made prior to the time its financial results for the quarter ended June 30, 2026 are finalized and filed with the Securities and Exchange Commission (the "SEC"). The Company's independent registered public accounting firm has not audited, reviewed, compiled, or applied agreed-upon procedures with respect to the preliminary financial data. These estimates should not be viewed as a substitute for financial statements prepared in accordance with accounting principles generally accepted in the United States and are not necessarily indicative of the results to be achieved in any future period.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated July 8, 2026
104	Cover Page Interactive Data File (formatted as Inline XBRL)

Forward-Looking Statements

This report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Any statements in this report that are not historical facts may be considered "forward-looking statements," including, but not limited to, statements regarding the Company's preliminary unaudited revenue for the quarter ended June 30, 2026; preliminary unaudited

backlog and cash and cash equivalents as of June 30, 2026; and the timing of revenue and backlog recognition. Forward-looking statements are typically, but not always, identified by the use of words such as “may,” “would,” “believe,” “intend,” “plan,” “anticipate,” “estimate,” “expect,” and other similar terminology. Forward-looking statements are based on current expectations of management and upon what management believes to be reasonable assumptions based on information currently available to it, and are subject to risks and uncertainties. Such risks and uncertainties may cause actual results to differ materially from the expectations set forth in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks related to preliminary financial results, including the risks that the preliminary financial results reported herein reflect information available to the Company only at this time and may differ from actual results, including in connection with the Company’s completion of financial closing procedures, risks and uncertainties associated with the Company’s business and finances in general, as well as other risks detailed in the Company’s recent filings on Forms 10-K and 10-Q with SEC. The Company undertakes no obligation to update any forward-looking statements to reflect new information, events or circumstances, or to reflect the occurrence of unanticipated events.

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.

Palladyne AI Corp.

Dated: July 8, 2026

By:	<u>/s/ Stephen Sonne</u>
Name:	Stephen Sonne
Title:	Chief Legal Officer & Secretary

Palladyne AI Announces Preliminary Second Quarter 2026 Revenue of Approximately \$5.8 Million and Backlog of Approximately \$24.0 Million

Preliminary second quarter revenue expected to be approximately \$5.8 million, up approximately 480% year over year and 66% sequentially

Backlog grew to approximately \$24.0 million from \$17.3 million at the end of the first quarter

Cash, cash equivalents and marketable securities remained roughly flat from the first quarter at approximately \$44.0 million

SALT LAKE CITY – July 8, 2026 – Palladyne AI Corp. (NASDAQ: PDYN and PDYNW) (“Palladyne AI” or “the Company”), a U.S.-based defense and industrial technology company delivering embodied AI-powered collaborative autonomy solutions, advanced avionics, precision-manufactured components, UAVs, and advanced aerospace engineering services, today announced preliminary financial results for its second fiscal quarter ended June 30, 2026.

Select Preliminary 2Q26 Results

<i>In \$M</i>	2Q FY26	2Q FY25	2Q FY26 vs. 2Q FY 25	1Q FY26	2Q FY26 Vs. 1QFY 26
Revenue	~\$5.8	\$1.0	~480%	\$3.5	~66%
Backlog	~\$24.0	\$1.7	~1312%	\$17.3	~39%

Ben Wolff, President and Chief Executive Officer of Palladyne AI, commented:

"The second quarter was another quarter where we delivered on our stated plan. Revenue grew substantially again, both year over year and sequentially vs Q1, and we continued to win new business across all of our operations.

"Our plan for this year has been straightforward from the start. We had spent years building the underlying autonomy technology. With the acquisitions we completed in November, we became a vertically integrated, autonomy-based defense technology company, with the engineering, manufacturing and program capability that laid the groundwork for what we announced on June 8.

"That announcement, our partnership with Israel Aerospace Industries, the largest Israeli defense company and pioneer of the loitering munition category more than 40 years ago, was a major step forward for us. This partnership gives us exclusive U.S. rights to a family of combat-proven systems, the HARPY, HAROP and Mini HARPY, that fill gaps in the U.S.

arsenal for which there is no direct domestic equivalent. Despite hundreds of millions of dollars invested by others in this space, no other company has replicated what this family of loitering munitions systems delivers, particularly when it comes to battle-tested capabilities to suppress and destroy enemy air defenses. This partnership, together with the battlefield exercises we participated in this past quarter with SwarmOS™ and Gremlin-X™ and the first large purchase of our BRAIN flight computer by a defense prime for use on a counter-UAS system, has given us even greater optimism about the long-term prospects for our aerospace and defense business."

Second Quarter 2026 Preliminary Financial Highlights

- Revenue of approximately \$5.8 million, an increase of approximately 480% compared to \$1.0 million in the second quarter of 2025;
 - Sequential revenue growth of approximately 66% compared to \$3.5 million in the first quarter of 2026;
- Backlog of approximately \$24.0 million as of June 30, 2026, up from \$17.3 million as of March 31, 2026;
 - Gross new contracts added during the quarter of approximately \$12.5 million;
- Cash, cash equivalents and marketable securities of approximately \$44.0 million as of June 30, 2026, roughly flat compared to March 31, 2026.

Backlog and Contracted Demand

As of June 30, 2026, backlog was approximately \$24.0 million, up from \$17.3 million as of March 31, 2026, reflecting approximately \$12.5 million in new customer programs and contract awards secured across the Company's operations during the quarter, net of revenue recognized. Backlog represents the total value of committed customer contracts and purchase orders. Palladyne AI expects a majority of this backlog to be recognized as revenue over the next 12 to 18 months.

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About Palladyne AI

Palladyne AI is a U.S.-based technology company developing patented embodied artificial intelligence, collaborative autonomy solutions, advanced avionics, autonomous systems, advanced UAV engineering services, and precision-manufactured components for defense and industrial markets. Palladyne AI delivers secure, American-developed and operated platforms designed to meet the stringent requirements of U.S. government and public-sector customers, including data sovereignty, security, and compliance.

Palladyne AI's embodied AI is designed to operate in complex, contested, and high-risk environments, enabling distributed tasking, human-on-the-loop decision-making, degraded-communications resilience, and multi-domain coordination. Its platform-agnostic autonomy stack combines real-time sensor fusion, adaptive AI models, and edge-native orchestration, without vendor lock-in, to support autonomous and collaborative systems across air, ground, maritime, and industrial domains where performance, resilience, and trust are paramount. For more information about Palladyne AI, including GuideTech and Palladyne Aerospace and Defense, please visit www.palladyneai.com.

Preliminary Results Disclaimer

These preliminary financial results are based on management's initial analysis of operations for the quarter ended June 30, 2026. The Company's consolidated financial statements for the quarter ended June 30, 2026 are not yet available and remain subject to completion of financial closing procedures and potential final adjustments. As a result, actual results may differ from these preliminary estimates, and those differences may be material.

The Company's independent registered public accounting firm has not audited, reviewed, compiled or performed agreed-upon procedures with respect to this preliminary financial information. These estimates should not be viewed as a substitute for financial statements prepared in accordance with U.S. generally accepted accounting principles and are not necessarily indicative of future results.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the Company's preliminary unaudited revenue for the quarter ended June 30, 2026; preliminary unaudited backlog and cash, cash equivalents and marketable securities as of June 30, 2026; the timing and amount of backlog conversion and revenue recognition; the Company's plans, strategies and objectives; anticipated growth and operating scale; the expected benefits of the Company's acquisition activity; the expected benefits of the Company's strategic partnership with Israel Aerospace Industries and the potential impact on the Company's long-term growth opportunity; potential future customer programs and contract awards; the capabilities or future capabilities of Palladyne AI's and its strategic partners' technology and related products; and the markets for the Company's products and services. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by,

followed by, or include the words “believes,” “estimates,” “expects,” “projects,” “forecasts,” “may,” “will,” “should,” “seeks,” “plans,” “scheduled,” “anticipates,” “intends” or “continue” or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Palladyne AI’s management’s current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Palladyne AI is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Palladyne AI has filed or will file from time to time with the Securities and Exchange Commission (the “SEC”), in particular the risks and uncertainties set forth in the sections of those reports entitled “Risk Factors” and “Cautionary Note Regarding Forward-Looking Statements,” for a description of risks facing Palladyne AI and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Palladyne AI with the SEC may be obtained free of charge at the SEC’s website at www.sec.gov.

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