

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): October 16, 2023

Presto Automation Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-39830

(Commission File Number)

84-2968594

(IRS Employer
Identification No.)

**985 Industrial Road
San Carlos, CA 94070**

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(650) 817-9012**

Not Applicable

(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	PRST	The Nasdaq Stock Market LLC
Warrants, each whole warrant exercisable for one share of common stock	PRSTW	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 16, 2023, Dan Mosher resigned as President of Presto Automation Inc. (the “Company”). Mr. Mosher informed the Company that he would remain with the Company through a transition period to be agreed. Mr. Mosher served as President of the Company since March 2023 and previously served as Chief Revenue Officer of the Company from March 2021 to March 2023.

In connection with Mr. Mosher’s resignation, the Company and Mr. Mosher will be entering into a separation and release agreement (the “Separation Agreement”), the details of which are in the process finalization.

The foregoing summary of the Separation Agreement does not purport to be complete and is subject to, and qualified in its entirety by, the full text of the Separation Agreement, which will be filed as an exhibit to the Company’s quarterly report on Form 10-Q for the quarter ending September 30, 2023.

In addition, on October 20, 2023, the Company issued a press release announcing that it appointed Justin Foster to serve as the Company’s Chief Revenue Officer. A copy of the Company’s press release is attached hereto as Exhibit 99.1.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated October 20, 2023
104	Cover Page Interactive Data File (embedded with 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 hereunto duly authorized.

PRESTO AUTOMATION INC.

By: /s/ Susan Shinoff
Name: Susan Shinoff
Title: General Counsel and Corporate Secretary

Dated: October 20, 2023

Presto Names Justin Foster Chief Revenue Officer**Departure of Dan Mosher, President**

SAN CARLOS, Calif., Oct. 20, 2023 (GLOBE NEWSWIRE) – Presto Automation Inc. (Nasdaq: **PRST**), an enterprise-grade AI and automation solutions provider to some of the nation’s largest restaurant brands, today promoted Justin Foster to Chief Revenue Officer, effective immediately. Mr. Foster brings 15 years of experience leading go-to-market efforts at emerging high-growth technology companies. As Chief Revenue Officer, Mr. Foster will be responsible for all facets of the company’s revenue generation, including growing Presto’s footprint in the emerging voice AI market while retaining signed clients.

“Justin is a great choice to lead Presto’s go-to-market efforts as we continue forward on our mission to automate drive-thrus across the country with Voice AI solutions,” said Xavier Casanova, CEO of Presto. “He has a stellar record leading revenue teams in dynamic and expanding technology markets, and I look forward to working with him to drive growth and further Presto’s market momentum.”

“I am excited to help Presto scale its market-leading Voice AI for the restaurant industry,” said Mr. Foster. “I look forward to building on Presto’s recent success and delivering best-in-class automation solutions for our clients.”

Before joining Presto as SVP of Sales in 2022, Mr. Foster led all go-to-market activities for Liveclicker, a company he co-founded in 2008 and sold to CM Group, now Marigold, in 2018. Liveclicker was focused on the marketing personalization space. Prior to Liveclicker, Justin started and led the services practice at WhatCounts, a technology company focused on customer communications. WhatCounts was sold to Mansell Group in 2010.

After nearly three years at Presto serving as both President and Chief Revenue Officer, Dan Mosher is leaving the company.

“We are grateful to Dan for his tremendous contributions to Presto and wish him success in his future endeavors,” said Mr. Casanova.

About Presto

Presto (Nasdaq: **PRST**) provides enterprise-grade AI and automation solutions to the restaurant enterprise technology industry. Our solutions are designed to decrease labor costs, improve staff productivity, increase revenue, and enhance the guest experience. We offer our AI solution, Presto Voice™, to quick service restaurants (QSR) and our pay-at-table tablet solution, Presto Touch, to casual dining chains. Some of the most recognized restaurant names in the United States are among our customers, including Carl’s Jr., Hardee’s, Del Taco, and Checkers for Presto Voice and Applebee’s, Chili’s, and Red Lobster for Presto Touch.

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