

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): **March 20, 2025**

NAUTICUS ROBOTICS, INC.
(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40611

(Commission File Number)

87-1699753

(IRS Employer
Identification No.)

17146 Feathercraft Lane, Suite 450, Webster, TX 77598
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: **(281) 942-9069**

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	KITT	The Nasdaq Stock Market LLC
Warrants	KITTW	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 1.01 Entry into a Material Definitive Agreement

The information set forth under Item 2.01 of this Current Report is incorporated herein by reference.

Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

As previously disclosed, on March 5, 2025, Nauticus Robotics, Inc., a Delaware corporation (the "Company"), and SeaTrepid International, L.L.C., a Louisiana limited liability company, SeaTrepid Deepsea LLC, a Louisiana limited liability company, Remote Inspection Technologies, L.L.C., a Louisiana limited liability company (each, a "Seller" and collectively, "Sellers"), and certain individual selling persons entered into an Asset Purchase Agreement in the form of Exhibit 10.1 to the Current Report on Form 8-K of the Company filed with the U.S. Securities and Exchange Commission ("SEC") on March 5, 2025 (the "Purchase Agreement"), to which reference is made for its terms. Pursuant to the Purchase Agreement, the Company agreed to acquire (the "Acquisition") substantially all of the assets and certain specified liabilities of the Sellers related to applied robotic solutions and the robotic equipment development and operation.

On March 20, 2025, the Company consummated the Acquisition pursuant to the terms of the Purchase Agreement for a total value of \$16 million, which consists of (1) the aggregate purchase price of \$4 million in cash paid at closing and \$4 million in cash that will be paid on or before September 30, 2025 and (2) Earn-Out Shares valued at \$5.5 million; and the assumption of \$2.5 million in Sellers' liabilities. An aggregate amount of newly issued shares of the Company's common stock, par value \$0.00001 per share (the "Earn-Out Shares") worth \$5.5 million may be paid to Sellers, subject to and payable in accordance with earn-out thresholds during the measurement period between closing and six months after closing, as specified in the Purchase Agreement.

On March 20, 2025, the Company entered into an Amendment No. 1 to the Asset Purchase Agreement (the "Amendment No. 1") with the Sellers, pursuant to which the Company and the Sellers added an updated version of the disclosure schedules to the Purchase Agreement.

The foregoing description of the Purchase Agreement and Amendment No. 1 does not purport to be complete and is qualified in its entirety by reference to the full text of the Purchase Agreement, which was filed as Exhibit 10.1 to the Company's Current Report on Form 8-K filed with the SEC on March 5, 2025, and the Amendment No. 1, which is filed as Exhibit 10.1 hereto, both of which are incorporated into this report by reference.

Item 7.01 Regulation FD Disclosure

On March 20, 2025, the Company issued a press release announcing, among other things, the closing of the Acquisition described herein. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information furnished pursuant to Item 7.01 of this Current Report on Form 8-K and in Exhibit 99.1 shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), is not subject to the liabilities of that section and is not deemed incorporated by reference into any filing of the Company under the Securities Act, as amended or the Exchange Act, except as otherwise expressly stated in such filing.

Item 9.01. Financial Statements and Exhibits

(a) Financial statements of businesses acquired. The financial statements required by Item 9.01 with respect to the acquisition described in Item 2.01 are not being filed herewith but will be filed by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K was required to be filed pursuant to Item 2.01.

(b) Pro forma financial information. The pro forma financial information required by Item 9.01 with respect to the acquisition described in Item 2.01 above is not being furnished herewith but will be furnished by amendment to this Current Report on Form 8-K no later than 71 calendar days after the date on which this Current Report on Form 8-K was required to be filed pursuant to Item 2.01.

(d) Exhibits.

Exhibit	Description
10.1*	<u>Amendment No. 1 to Asset Purchase Agreement, dated March 20, 2025, by and among Nauticus Robotics Inc., SeaTrepid International, L.L.C., SeaTrepid Deepsea LLC, Remote Inspection Technologies, L.L.C. and each of the signatories thereto.</u>
99.1	<u>Press Release dated March 20, 2025.</u>

* Schedules and exhibits have been omitted pursuant to Item 601(a)(5) of Regulation S-K. A copy of any omitted schedule and/or exhibit will be furnished to the SEC upon request.

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.

Dated: March 25, 2025

Nauticus Robotics, Inc.

By: /s/ John Symington

Name: John Symington

Title: General Counsel

CERTAIN IDENTIFIED INFORMATION HAS BEEN EXCLUDED FROM THIS EXHIBIT BECAUSE IT IS BOTH (I) NOT MATERIAL AND (II) THE TYPE OF INFORMATION THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL AND HAS BEEN MARKED WITH "[***]" TO INDICATE WHERE OMISSIONS HAVE BEEN MADE.

AMENDMENT NO. 1 TO ASSET PURCHASE AGREEMENT

This AMENDMENT NO. 1 TO ASSET INTEREST PURCHASE AGREEMENT (this "*Amendment*"), dated March 20, 2025, by and between SeaTrepid International, L.L.C., a Louisiana limited liability company, SeaTrepid Deepsea LLC, a Louisiana limited liability company, Remote Inspection Technologies, L.L.C., a Louisiana limited liability company (each, a "*Seller*" and collectively, "*Sellers*"), Nauticus Robotics, Inc., a Delaware corporation ("*Buyer*"), and Karen Christ, Robert D. Christ, and Steve Walsh, individual residents of the State of Louisiana (each, a "*Selling Person*" and, collectively, the "*Selling Persons*"). Each of Seller and Buyer, are individually, a "*Party*," and, collectively, the "*Parties*." All capitalized terms used but not otherwise defined herein shall have the meaning given such term in the APA (defined below).

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WHEREAS, Sellers are engaged in the business of providing applied robotic solutions for commercial, public safety, governmental, military, and/or scientific applications and developing, owning, and/or operating robotic equipment, sensor suites, and techniques for inland and offshore customers;

WHEREAS, the Seller and the Buyer entered into that certain Asset Purchase Agreement, dated March 5, 2025, by and between Seller and Buyer (the "*APA*"), pursuant to which the Buyer agreed to purchase from the Seller, and the Seller agreed to sell to the Buyer, all of the Purchased Assets, pursuant to the terms and conditions set forth therein;

WHEREAS, the Seller and the Buyer have agreed to amend the APA, as set forth in this Amendment, for the purpose of adding an updated version of the Disclosure Schedules to the APA (as amended by this Amendment).

NOW, THEREFORE, the Parties agree as follows:

1. Amendment to the APA. The APA is hereby amended as follows:

1.1. The Disclosure Schedules shall be replaced entirely with the Disclosure Schedules attached to this Amendment as **Exhibit I**.

2. Ratification. Except as expressly amended by this Amendment, the APA is ratified and confirmed in all respects.

3. Governing Law. This Amendment and the rights and duties of the Parties arising out of this Amendment shall be governed by, and construed in accordance with, the laws of the State of Texas, without reference to the conflict of laws rules thereof.

4. Counterparts. This Amendment may be executed in any number of counterparts, each of which, when executed, shall be deemed to be an original and all of which together shall be

deemed to be one and the same instrument. Delivery of an executed counterpart of a signature page to this Amendment by facsimile or other electronic means (e.g., electronic mail or PDF) shall be effective as delivery of an original counterpart to this Amendment.

5. Headings. Section and subsection headings contained in this Amendment are inserted for convenience of reference only, shall not be deemed to be a part of this Amendment for any purpose, and shall not in any way define or affect the meaning, construction or scope of any of the provisions hereof.

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IN WITNESS WHEREOF, the undersigned have executed this Amendment as of the date set forth above.

SEATREPID INTERNATIONAL, L.L.C.

By: _____
Name: Robert D. Christ
Title: CEO

**REMOTE INSPECTION TECHNOLOGIES,
L.L.C.**

By: _____
Name: Robert D. Christ
Title: CEO

SEATREPID DEEPSEA, L.L.C.

By: /s/ Robert D. Christ
Name: Robert D. Christ
Title: CEO

NAUTICUS ROBOTICS, INC.

By: /s/ John Gibson
Name: John Gibson
Title: CEO

SELLING PERSONS:

/s/ Karen E. Christ
Karen E. Christ

/s/ Robert D. Christ
Robert D. Christ

/s/ Stephen W. Walsh
Stephen W. Walsh

[Signature Page to Amendment No. 1 to APA]

EXHIBIT I

Disclosure Schedules

SeaTrepid Draft: 03-18-2025



Nauticus Robotics Announces Early Closure of SeaTrepid International Acquisition

HOUSTON, March 20, 2025 – [Nauticus Robotics, Inc.](#) (NASDAQ: KITT, “Nauticus”), a leading innovator in autonomous subsea robotics and software solutions, today announced ahead of schedule, the final closing of the acquisition of all assets and business of [SeaTrepid International, LLC](#) (“SeaTrepid”), an expert in providing subsea robotic services to customers throughout the world.

The early closing reflects the dedication and cooperation of both teams to finalize the transaction. The combined company will begin operations as Nauticus Robotics immediately. Having closed the transaction, the company will now begin the transition and alignment activities which management expects will result in meaningful operational growth.

John Gibson remains the CEO and President of Nauticus Robotics and Bob Christ is the President of SeaTrepid Operations. Steve Walsh is the Vice President of Sales, tasked with bringing the combined offering to the market.

Mr. Gibson stated, “The dedication and collaboration displayed throughout this process is confirmation that we are an excellent fit. It feels like perfect timing to accelerate the adoption of autonomy in a strong offshore market.”

Mr. Christ added, “We look forward to what our combined efforts will produce. The market is ready for a strong player bringing automation to existing infrastructure while continuing to push the boundaries of subsea robotic technology.”

Mr. Walsh commented, “The opportunities for increased offshore safety, vehicle uptime, and efficient operations are enormous. I cannot wait for our team to show existing and potential customers how we will positively impact their operations now and into the future.”

About Nauticus Robotics

Nauticus Robotics, Inc. develops autonomous robots for the ocean industries. Autonomy requires the extensive use of sensors, artificial intelligence, and effective algorithms for perception and decision allowing the robot to adapt to changing environments. The company’s business model includes using robotic systems for service, selling vehicles and components, and licensing of related software to both the commercial and defense business sectors. Nauticus has designed and is currently testing and certifying a new generation of vehicles to reduce operational cost and gather data to maintain and operate a wide variety of subsea infrastructure. Besides a standalone service offering and forward-facing products, Nauticus’ approach to ocean robotics has also resulted in the development of a range of technology products for retrofit/upgrading traditional ROV operations and other third-party vehicle platforms. Nauticus’ services provide customers with the necessary data collection, analytics, and subsea manipulation capabilities to support and maintain assets while reducing their operational footprint, operating cost, and greenhouse gas emissions, to improve offshore health, safety, and environmental exposure.

About SeaTrepid International

SeaTrepid International, LLC is an applied robotic solutions provider offering support for commercial, public safety, municipal, military and scientific applications. It owns and operates a variety of robotic equipment and sensor suites for both inland and offshore customers worldwide.

Cautionary Language Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, Section 21E of the Securities Exchange Act of 1934, as amended (the "Act"), and the Private Securities Litigation Reform Act of 1995, as amended, and are intended to enjoy the protection of the safe harbor for forward-looking statements provided by federal securities laws. Such forward-looking statements include but are not limited to: the expected timing of product commercialization or new product releases; customer interest in Nauticus' products; estimated operating results and use of cash; the synergies between Nauticus and SeaTrepid; and Nauticus' use of and needs for capital. 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. Forward-looking statements inherently 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 Nauticus' management's current expectations and beliefs, as well as a number of assumptions concerning future events. 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 Nauticus 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 Nauticus has filed or will file from time to time with the Securities and Exchange Commission (the "SEC") for a more complete discussion of the risks and uncertainties facing the Company and that could cause actual outcomes to be materially different from those indicated in the forward-looking statements made by the Company, in particular the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in documents filed from time to time with the SEC, including Nauticus' Annual Report on Form 10-K filed with the SEC on April 10, 2024. Should one or more of these risks, uncertainties, or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated, or expected. The documents filed by Nauticus with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.
