

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): December 16, 2024

Expion360 Inc.  
(Exact name of registrant as specified in its charter)

Nevada  
(State or other jurisdiction of  
incorporation or organization)

001-41347  
(Commission  
File Number)

81-2701049  
(I.R.S. Employer  
Identification No.)

2025 SW Deerhound Avenue  
Redmond, OR 97756  
(Address of principal executive offices and zip code)

(541) 797-6714  
(Registrant's telephone number, including area code)

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 \$0.001 per share	XPON	The 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 (§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.**

*Resignation of Chief Financial Officer*

On December 16, 2024, Greg Aydelott, the Chief Financial Officer of Expion360 Inc. (the “Company”), notified the Company that he is resigning from his role effective December 31, 2024, due to family health concerns. Mr. Aydelott will remain with the Company in a consulting role on an ongoing basis.

*Appointment of Interim Chief Financial Officer*

In connection with Mr. Aydelott’s resignation, on December 20, 2024, the Company’s Board of Directors (the “Board”) appointed Brian Schaffner, who currently serves as the Company’s Chief Executive Officer and as a member of the Board, to serve as the Company’s interim Chief Financial Officer effective immediately upon Mr. Aydelott’s resignation. In this role, Mr. Schaffner will serve as the Company’s principal financial officer and principal accounting officer (in addition to serving as the Company’s principal executive officer).

Information regarding Mr. Schaffner’s business experience is included in the Company’s definitive proxy statement on Schedule 14A filed with the Securities and Exchange Commission on September 3, 2024.

There are no arrangements or understandings between Mr. Schaffner and any other person pursuant to which he was selected to temporarily assume the responsibilities of Chief Financial Officer. There are no family relationships between Mr. Schaffner and any director or executive officer of the Company, nor any relationships required to be reported pursuant to Item 404(a) of Regulations S-K. Mr. Schaffner will not initially receive any additional compensation in connection with serving as interim Chief Financial Officer.

**Item 7.01. Regulation FD Disclosure.**

On December 20, 2024, the Company issued a press release announcing Mr. Aydelott’s resignation and Mr. Schaffner’s appointment as discussed in Item 5.02 herein. A copy of the press release is attached as Exhibit 99.1 hereto and is hereby incorporated by reference in its entirety.

The information provided in this Item 7.01 and 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”), or otherwise subject to the liabilities of that section. Such information shall not be deemed incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act, whether made before or after the date hereof, regardless of any general incorporation language in such filing, except as otherwise expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release dated December 20, 2024.</a>
104	Cover Page Interactive Data File (embedded within the inline XBRL document).

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**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.

**EXPION360 INC.**

Date: December 20, 2024

By: /s/ Brian Schaffner  
Name: Brian Schaffner  
Title: Chief Executive Officer

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# EXPION360

## Expion360 Announces Departure of Chief Financial Officer

*Chief Executive Officer Brian Schaffner Appointed Interim CFO, Principal Financial and Accounting Officer*

**REDMOND, OR – December 20, 2024** – Expion360 Inc. (Nasdaq: XPON) (“Expion360” or the “Company”), an industry leader in lithium-ion battery power storage solutions, announced today the resignation of Greg Aydelott, Chief Financial Officer of the Company, effective December 31, 2024, due to family health concerns. Mr. Aydelott intends to remain available to the Company on an ongoing basis as a consultant to ensure a smooth transition.

The Company’s Board of Directors has appointed the Company’s Chief Executive Officer, Brian Schaffner, as interim Chief Financial Officer, and Principal Financial and Accounting Officer, effective December 31, 2024, and is conducting a search process to identify a new CFO. Mr. Schaffner previously served as the CFO of Expion360 from March 2021 through January 2023.

“On behalf of our Board of Directors, leadership team and employees, I would like to thank Greg for his outstanding service and commitment over the past three years,” said Mr. Schaffner. “He has made significant contributions to Expion360’s success, including managing our growth, strengthening our balance sheet, enhancing our planning and budgeting process, and overseeing investments in new technologies and batteries.”

“This has been an incredible journey with talented people, and it has been a privilege to help lead this passionate team,” said Mr. Aydelott. “I look forward to following the success of Expion360 for years to come.”

### **About Expion360**

Expion360 is an industry leader in premium lithium iron phosphate (LiFePO4) batteries and accessories for recreational vehicles and marine applications, with residential and industrial applications under development. On December 19, 2023, the Company announced its entrance into the home energy storage market with the introduction of two premium LiFePO4 battery storage systems that enable residential and small business customers to create their own stable micro-energy grid and lessen the impact of increasing power fluctuations and outages.

The Company’s lithium-ion batteries feature half the weight of standard lead-acid batteries while delivering three times the power and ten times the number of charging cycles. Expion360 batteries also feature better construction and reliability compared to other lithium-ion batteries on the market due to their superior design and quality materials. Specially reinforced, fiberglass-infused, premium ABS and solid mechanical connections help provide top performance and safety. With Expion360 batteries, adventurers can enjoy the most beautiful and remote places on Earth even longer.

The Company is headquartered in Redmond, Oregon. Expion360 lithium-ion batteries are available today through more than 300 dealers, wholesalers, private-label customers, and OEMs across the country. To learn more about the Company, visit [expion360.com](http://expion360.com).

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## **Forward-Looking Statements and Safe Harbor Notice**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, which statements are subject to considerable risks and uncertainties. The Company intends such forward-looking statements to be covered by the safe harbor provisions contained in the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical facts included in this press release, including statements about our beliefs and expectations, are "forward-looking statements" and should be evaluated as such. Examples of such forward-looking statements include statements that use forward-looking words such as "projected," "expect," "possibility," "believe," "aim," "goal," "plan," and "anticipate," or similar expressions. Forward-looking statements included in this press release include, but are not limited to, statements relating to the expected timing and impact of the executive transition, including Mr. Aydelott's continuing role as a consultant to the Company, and the Company's ability to build on its momentum and achieve its financial and strategic objectives. Forward-looking statements are subject to and involve risks, uncertainties, and assumptions that may cause the Company's actual results, performance or achievements to be materially different from any future results, performance or achievements predicted, assumed or implied by such forward-looking statements.

### **Company Contact:**

Brian Schaffner, CEO  
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Email Contact

### **External Investor Relations:**

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