

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): September 3, 2025

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 Interim Chief Financial Officer

Effective September 3, 2025, Brian Schaffner, the Chief Executive Officer, Interim Chief Financial Officer, and Director of Expion360 Inc. (the “Company”), is resigning from his role as Interim Chief Financial Officer of the Company. Mr. Schaffner will continue to perform his duties as Chief Executive Officer and as a member of the board of directors (the “Board”) of the Company.

Appointment of Chief Financial Officer

In connection with Mr. Schaffner’s resignation, the Board appointed Shawna Bowin, who currently serves as the Company’s Controller, to serve as the Company’s Chief Financial Officer, effective immediately upon Mr. Schaffner’s resignation. In this role, Ms. Bowin will serve as the Company’s principal financial officer.

Ms. Bowin, age 48, brings over 20 years of experience in accounting. Ms. Bowin joined the Company in January 2022 as Senior Accountant and was promoted to Controller in February 2025. Her prior experience includes serving as Accounting Manager at Hodge Western Corp. from 2021 to 2022, and as Office Manager overseeing all accounting duties at JTS Animal Bedding from 2014 to 2021. Ms. Bowin previously held several accounting-related roles from 2001 to 2014 at American Licorice Company, a large privately held manufacturing company. Ms. Bowin holds a Bachelor of Science in Accounting from Linfield College, and is currently pursuing a Master of Business Administration with a concentration in Accounting from Louisiana State University – Shreveport’s College of Business.

In connection with her appointment as Chief Financial Officer, Ms. Bowin entered into an employment agreement with the Company (the “Employment Agreement”), effective September 3, 2025. Under the terms of the Employment Agreement, Ms. Bowin has an initial one-year employment term, and is entitled to a base salary of \$192,000. In addition, Ms. Bowin is receiving a special, one-time bonus in the amount of \$192,000 in connection with her appointment as Chief Financial Officer and in recognition of her performance as Controller prior to her appointment as Chief Financial Officer during 2025. Ms. Bowin is also eligible for an annual bonus to be granted by the Board or compensation committee of the Board based on performance objectives and targets established annually. In addition, under the Employment Agreement, Ms. Bowin is entitled to participate in the Company’s 2021 Incentive Award Plan and in any retirement, paid time off, and health and welfare benefit plans, practices, policies and arrangements the Company may offer. Under the Employment Agreement, Ms. Bowin is also entitled to reimbursement for reasonable business and travel expenses incurred in connection with the performance of her duties. The Employment Agreement provides for the Company to indemnify and hold Ms. Bowin harmless from and against claims and expenses imposed on or asserted against Ms. Bowin that arise out of or related to her service as an officer of the Company. The Employment Agreement includes restrictive covenants, including a one-year non-competition provision, a one-year non-solicitation and non-disparagement provision, and a confidentiality provision.

The foregoing description of the Employment Agreement does not purport to be complete and is subject to and qualified in its entirety by reference to the full and complete text of the Employment Agreement, which will be attached as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending September 30, 2025.

There are no arrangements or understandings between Ms. Bowin and any other person pursuant to which she was appointed as Chief Financial Officer. There are no family relationships between Ms. Bowin and any director or executive officer. Except for her employment relationship with the Company and the compensation arrangements arising in connection therewith, there are no relationships involving Ms. Bowin that are required to be reported pursuant to Item 404(a) of Regulation S-K.

Item 7.01 Regulation FD Disclosure.

On September 8, 2025, the Company issued a press release announcing Mr. Schaffner’s resignation as interim Chief Financial Officer and Ms. Bowin’s appointment as Chief Financial Officer as discussed in Item 5.02 herein. A copy of the press release is attached as Exhibit 99.1 hereto and is incorporated herein 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

Exhibit No.	Description
99.1	Press Release, dated September 8, 2025.
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.

EXPION360 INC.

Date: September 8, 2025

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



Expion360 Appoints Shawna Bowin as Chief Financial Officer

Veteran Financial and Accounting Professional to Lead Next Phase of Company Growth

REDMOND, OR – September 8, 2025 – Expion360 Inc. (Nasdaq: XPON) (“Expion360” or the “Company”), an industry leader in lithium-ion battery power storage, today announced the appointment of Shawna Bowin, Controller of Expion360, as Chief Financial Officer of the Company, replacing Brian Schaffner, Chief Executive Officer, who has also been serving as the Company’s interim Chief Financial Officer.

Ms. Bowin is an accounting professional with over 20 years of progressive experience in accounting and a proven track record serving public and private companies. She joined Expion360 in 2022 as Senior Accountant, and has served as Controller since February 2025, where she has been responsible for overseeing all accounting operations, ensuring accurate financial reporting, maintaining compliance with legal and regulatory requirements, and supporting internal controls. Prior to joining Expion360, Ms. Bowin served as Accounting Manager at Hodge Western Corp., and also served in accounting-related roles with JTS Animal Bedding and American Licorice Company, a large privately held manufacturing company. Bowin holds a Bachelor of Science in Accounting from Linfield College and is pursuing a Master of Business Administration at Louisiana State University – Shreveport’s College of Business.

“We welcome Shawna to the position and are honored to have someone of her caliber and financial skill set serve as our Chief Financial Officer,” said Brian Schaffner, Chief Executive Officer. “Shawna’s leadership as Controller, especially guiding us through the complexities of annual audits, quarterly reviews and SEC reporting, makes her an ideal fit for the role. With her deep knowledge of our business and proven ability to navigate financial and regulatory requirements, I am confident she will excel in this new role. We look forward to her contributions as we continue to execute on our key growth initiatives, with a focus on expanding distribution and advancing our lithium-ion battery technology.”

About Expion360

Expion360 is an industry leader in premium lithium iron phosphate (LiFePO₄) batteries and accessories for recreational vehicles, marine applications, Light EV and residential energy storage.

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.

Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, each as amended. Forward-looking statements include all statements that do not relate solely to historical or current facts, including without limitation statements regarding the Company’s business prospects, and can be identified by the use of words such as “may,” “will,” “expect,” “project,” “estimate,” “anticipate,” “plan,” “believe,” “potential,” “should,” “continue” or the negative versions of those words or other comparable words. Forward-looking statements included in this press release include, but are not limited to, statements relating to the Chief Financial Officer transition; the Company’s ability to execute on its growth initiatives; and the Company’s future plans for its business and products. Forward-looking statements are not guarantees of future actions or performance. These forward-looking statements are based on information currently available to the Company and its current plans or expectations and are subject to a number of risks and uncertainties that could significantly affect current plans. Should one or more of these risks or uncertainties materialize, or the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned. Although the Company believes that the expectations reflected in the forward-looking statements are reasonable, the Company cannot guarantee future results, performance, or achievements. Except as required by applicable law, including the security laws of the United States, the Company does not intend to update any of the forward-looking statements to conform these statements to actual results.

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