

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): **May 15, 2026 (May 13, 2026)**

LogicMark, Inc.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

001-36616

(Commission File Number)

46-0678374

(IRS Employer
Identification No.)

**2801 Diode Lane
Louisville, KY**

(Address of principal executive offices)

40299

(Zip Code)

Registrant's telephone number, including area code: **(502) 442-7911**

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 (see General Instruction A.2. below):

- 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

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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 May 13, 2026, LogicMark, Inc., a Nevada corporation (the “Company”), issued a press release announcing its financial and operational results for the quarter ended March 31, 2026, recent business highlights and corporate developments, and an investor webcast that occurred on May 13, 2026 to discuss such results and update shareholders on general corporate developments. The press release and the transcript of the investor webcast are attached as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K (this “Form 8-K”) and are incorporated herein by reference.

The information contained in this Form 8-K provided under Items 2.02 and 7.01 and Exhibits 99.1 and 99.2 attached hereto are furnished to, but shall not be deemed filed with, the U.S. Securities and Exchange Commission or incorporated by reference into the Company’s filings under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended.

Item 7.01 Regulation FD Disclosure.

Reference is made to the disclosure in Item 2.02 of this Form 8-K, which disclosure is incorporated herein by reference.

Forward-Looking Statements

Exhibits 99.1 and 99.2 attached hereto contain, and may implicate, forward-looking statements regarding the Company, and include cautionary statements identifying important factors that could cause actual results to differ materially from those anticipated.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
99.1	Press release, dated May 13, 2026.
99.2	Transcript of the Company’s investor webcast held on May 13, 2026.
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.

Date: May 15, 2026

LogicMark, Inc.

By: /s/ Mark Archer

Name: Mark Archer

Title: Chief Financial Officer



LogicMark, Inc. Announces Strong First Quarter 2026 Results

May 13, 2026

Revenue Up 24% as Gross Margin Expands to 69.6% and Operating Loss Narrows

LOUISVILLE, Ky., May 13, 2026 (GLOBE NEWSWIRE) -- LogicMark, Inc. (OTC: LGMK) (the "Company"), a provider of personal safety and emergency response systems (PERS), health communications devices, and technology for the growing care and safety economy, today announced financial and operational results for the first quarter ended March 31, 2026.

Financial Highlights

- First quarter 2026 revenue increased 24% to \$3.2 million compared to the same period last year. Revenue has increased year-over-year in seven of the last eight quarters.
- Gross margin expanded 610 basis points to 69.6%, up from 63.5% in the prior-year period.
- Total operating expenses declined 7% to \$3.7 million, compared with \$4.0 million in the prior-year period.
- Operating loss narrowed to \$1.5 million, compared with an operating loss of \$2.4 million in the prior-year period.
- As of March 31, 2026, cash and investments totaled \$7.5 million, and the Company had no long-term debt.

Chia-Lin Simmons, CEO of LogicMark, commented, "Our first-quarter results showed strong momentum, with meaningful improvement in sales and gross margin, narrowing our operating loss. These results validate the business model we have been pursuing.

LogicMark is steadily evolving from a personal-safety hardware company into a connected-care platform, with newly introduced products and a pipeline designed to accelerate that transition. The wearable watch we plan to launch later this year will offer advanced health monitoring, and the connected-home hub now entering beta testing introduces AI-powered fall detection that requires no wearable device. Together, these innovations extend our offerings from reactive alerting to predictive AI-enabled care for the families and veterans we serve. These solutions are built on a foundation of more than 45 issued or pending patents and complement the continued strength of our core devices.

Looking ahead, we are focused on three priorities: scaling distribution across healthcare, government, and B2B channels; bringing our next-generation products to market; and protecting profitability through pricing, productivity, and disciplined cost management in a dynamic macro environment. With \$7.5 million in cash and investments and no long-term debt, we believe LogicMark is well-positioned to drive revenue growth, improve profitability, and deliver meaningful impact within the growing care economy," concluded Ms. Simmons.

First Quarter 2026 Results

Revenue for the first quarter ended March 31, 2026, was \$3.2 million, an increase of 24% compared with \$2.6 million for the same period last year. Revenue has increased year-over-year in seven of the last eight quarters. The increase was primarily driven by continued higher sales of the Freedom Alert Mini units and the upgraded Guardian Alert 911 Plus.

Gross profit for the first quarter improved 36% to \$2.2 million, compared with \$1.6 million in the prior-year period. Gross margin expanded to 69.6%, up from 63.5% in the same period last year, reflecting a price increase implemented in late January, a favorable product mix, and lower shipping and fulfillment costs.

Total operating expenses for the first quarter were \$3.7 million, a decrease of 7% from \$4.0 million in the first quarter of 2025. The decline reflects a \$0.5 million reduction in general and administrative expense driven by lower stock-based compensation, consulting, and legal costs, and a \$0.1 million reduction in advertising costs as the Company redirected efforts away from business-to-consumer advertising. These reductions were partially offset by a \$0.3 million increase in selling and marketing expense to business-to-business customers, reflecting investments in additional sales personnel and related costs.

Operating loss for the first quarter was \$1.5 million, an improvement of 36% compared with an operating loss of \$2.4 million in the prior-year period. Higher revenue and margins, along with lower operating expenses, contributed to the results.

Net loss attributable to common stockholders was \$1.5 million, or \$1.68 per basic and diluted share, compared with a net loss of \$2.3 million, or \$93.50 per basic and diluted share, in the prior-year period. Per-share figures for the prior-year period have been retroactively adjusted to reflect the 1-for-750 reverse stock split completed in October 2025.

As of March 31, 2026, the Company reported cash and investments of \$7.5 million.

Investor Call and SEC Filings

Ms. Chia-Lin Simmons, Chief Executive Officer, and Mr. Mark Archer, Chief Financial Officer, will host a live conference call and webcast today at 4:30 PM (EDT) / 1:30 PM (PDT) to review the results.

To listen to the live webcast, please visit the LogicMark Investor Relations website or use the link: <https://edge.media-server.com/mmc/p/pc9vm77u>

Analysts wishing to participate in the live call should register here: <https://register-conf.media-server.com/register/B1c30647f970864cb5a40fcf4166c9f751>

The associated press release, SEC filings, and webcast replay will also be accessible on the investor relations website.

About LogicMark, Inc.

LogicMark, Inc. (OTC: LGMK) delivers advanced personal safety and medical alert solutions for people of all ages, empowering them to live with dignity and independence. With over 45 patents issued or pending, the Company's proprietary Connected Care Platform integrates IoT devices, AI-powered sensors, and machine learning to enable real-time remote patient monitoring, fall detection, and instant caregiver alerts. LogicMark delivers secure, reliable connected-care solutions through the U.S. Department of Veterans Affairs, resellers, business-to-business and consumer channels, and through a U.S. General Services Administration (GSA) Multiple Award Schedule contract, enabling procurement by federal, state, and local governments. Learn more at www.logicmark.com.

Cautionary Statement Regarding Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements reflect management's current expectations, as of the date of this press release, and involve certain risks and uncertainties. Forward-looking statements include statements herein with respect to, among other things, the Company's financial results for the first quarter of 2026 and related call and webcast, and the successful execution of the Company's business strategy, including expectations regarding revenue growth, gross margin, operating expense trends, subscription revenue, channel mix, new product launches, supply-chain transitions, and liquidity. The Company's actual results could differ materially from those anticipated in these forward-looking statements as a result of various factors. Such risks and uncertainties include, among other things, the Company's ability to establish and maintain the proprietary nature of its technology through the patent process, as well as the ability to license from others patents and patent applications necessary to develop products; the need and availability of financing; the Company's ability to implement its long-range business plan for various applications of its technology; the Company's ability to enter into agreements with any necessary marketing and/or distribution partners; the impact of competition; the obtaining and maintenance of any necessary regulatory clearances applicable to applications of the Company's technology; tariff and trade-related risks; and management of growth and other risks and uncertainties that may be detailed from time to time in the Company's reports filed with the SEC. There can be no assurance that a broker will continue to make a market in the Company's common stock or that trading of the common stock will continue on an over-the-counter market or elsewhere. Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may differ materially from those described in this press release as intended, planned, anticipated, believed, estimated, or expected. Any forward-looking statement made by the Company in this press release is based on information currently available to the Company and speaks only as of the date on which it is made. Except to the extent required by law, the Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, a change in events, conditions, circumstances, or assumptions underlying such statements, or otherwise.

Investor Relations Contact

investors@logicmark.com

LogicMark, Inc
BALANCE SHEETS
(Unaudited)

	<u>March 31,</u> <u>2026</u>	<u>December 31,</u> <u>2025</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 2,109,529	\$ 3,567,487
Investments	5,377,685	5,943,218
Accounts receivable, net	6,384	5,812
Inventory	1,841,286	1,400,305
Prepaid expenses and other current assets	693,195	681,265
Total Current Assets	<u>10,028,079</u>	<u>11,598,087</u>
Property and equipment, net	128,325	113,929
Right-of-use assets, net	311,133	324,058
Product development costs, net of amortization of \$942,887 and \$833,452, respectively	1,446,414	1,257,447
Software development costs, net of amortization of \$1,468,495 and \$1,183,765, respectively	2,223,878	2,454,909
Goodwill	3,143,662	3,143,662
Other intangible assets, net of amortization of \$7,380,550 and \$7,190,101, respectively	1,224,017	1,414,466
Total Assets	<u>\$ 18,505,508</u>	<u>\$ 20,306,558</u>
Liabilities, Series C Redeemable Preferred Stock and Stockholders' Equity		
Current Liabilities		
Accounts payable	\$ 344,637	\$ 563,990
Accrued expenses	1,016,063	1,128,424
Deferred revenue	231,092	239,916
Total Current Liabilities	<u>1,591,792</u>	<u>1,932,330</u>
Other long-term liabilities	269,049	282,899
Total Liabilities	<u>1,860,841</u>	<u>2,215,229</u>
Commitments and Contingencies (Note 9)		
Series C Redeemable Preferred Stock		
Series C redeemable preferred stock, par value \$0.0001 per share: 2,000 shares designated; 1 share issued and outstanding as of March 31, 2026 and December 31, 2025, aggregate liquidation preference of \$2,000,000 as of March 31, 2026 and December 31, 2025	1,807,300	1,807,300
Stockholders' Equity		
Preferred stock, par value \$0.0001 per share: 80,000,000 shares authorized		
Series F preferred stock, par value \$0.0001 per share: 1,333,333 shares designated; 106,333 shares issued and outstanding as of March 31, 2026 and December 31, 2025, aggregate liquidation preference of \$319,000 as of March 31, 2026 and December 31, 2025	319,000	319,000
Common stock, par value \$0.0001 per share: 800,000,000 shares authorized; 906,059 issued and outstanding as of March 31, 2026 and December 31, 2025	91	91
Additional paid-in capital	132,601,746	132,597,001
Accumulated deficit	(118,083,470)	(116,632,063)
Total Stockholders' Equity	<u>14,837,367</u>	<u>16,284,029</u>
Total Liabilities, Series C Redeemable Preferred Stock and Stockholders' Equity	<u>\$ 18,505,508</u>	<u>\$ 20,306,558</u>

LogicMark, Inc.
CONDENSED STATEMENT OF OPERATIONS
(Unaudited)

	For the Three Months Ended March 31,	
	2026	2025
Revenues	\$ 3,214,280	\$ 2,591,824
Costs of goods sold	977,492	946,597
Gross Profit	2,236,788	1,645,227
Operating Expenses		
Direct operating cost	377,679	343,626
Advertising costs	78,375	174,590
Selling and marketing	805,550	517,100
Research and development	123,436	155,489
General and administrative	1,728,733	2,269,504
Other expense	16,281	49,611
Depreciation and amortization	612,101	499,425
Total Operating Expenses	3,742,155	4,009,345
Operating Loss	(1,505,367)	(2,364,118)
Other Income		
Interest income	96,227	45,213
Other (expense) income, net	(42,267)	127,919
Total Other Income	53,960	173,132
Loss Before Income Taxes	(1,451,407)	(2,190,986)
Income tax expense	-	-
Net Loss	(1,451,407)	(2,190,986)
Preferred stock dividends	(75,000)	(75,000)
Net Loss Attributable to Common Stockholders	(1,526,407)	(2,265,986)
Net Loss Attributable to Common Stockholders Per Share - Basic and Diluted	\$ (1.68)	\$ (93.50)
Weighted Average Number of Common Shares Outstanding - Basic and Diluted	906,059	24,235



Source: LogicMark, Inc.

LogicMark (LGMK)
(First Quarter 2026 Results)
May 13, 2026

Corporate Speakers:

- Chia-Lin Simmons: President and Chief Executive Officer, LogicMark
- Mark Archer: Chief Financial Officer, LogicMark

Participants:

- Marla Marin: Zacks Small Cap Research Analyst

PRESENTATION

Operator Good afternoon. And welcome to LogicMark's First Quarter 2026 Conference Call. The speakers today are Chia-Lin Simmons, Chief Executive Officer; and Mark Archer, Chief Financial Officer.

And during this call, management will make forward-looking statements, including statements regarding LogicMark's future performance, operational results, and anticipated product launches.

Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those expressed or implied.

For more information about these risks, please refer to the risk factors described in LogicMark's most recent filed annual report on Form 10-K, subsequent periodic reports filed with the SEC, including Form 10-Q, and the press release issued in connection with this call.

The information discussed on this call is accurate only as of today, May 13, 2026. Except as required by law, LogicMark undertakes no obligation to update or revise any forward-looking statements. It is now my pleasure to turn the call over to Chia-Lin Simmons. Please go ahead.

Chia-Lin Simmons: Good afternoon, everyone. And thank you for joining us today.

I'm pleased to report that our 2025 financial and strategic momentum continued into the first quarter with year-over-year revenue growth. Demand from our VA partners and our B2B distributor and resale channels remained healthy.

Compared with the first quarter of last year, gross margin expanded, operating expenses declined, and our operating loss narrowed. The first-quarter financials validate the business model we have been pursuing, delivering improvements in operational performance by offering solutions that meet the needs of families.

LogicMark has been steadily evolving from a personal safety hardware company into a connected care platform with newly introduced products and a pipeline designed to accelerate that transition. We continue to operate in a growing care and safety economy where the need is large, urgent, and increasing.

Falls remain one of the most serious safety risks facing older Americans. The CDC reports that falls are the leading cause of injuries for adults 65 and older, with more than 14 million, roughly one in four, reporting a fall each year, many requiring medical treatment or restricting activity. The CDC's STEADI initiative, that's Stopping Elderly Accidents Deaths and Injuries, put the urgency plainly. Every second, every day, an older adult falls and approximately 41,000 die from a fall each year.

The economic burden is equally significant. The National Council on Aging projects that the cost of treating nonfatal older adult fall injuries will exceed \$101 billion by 2030. That reinforces why fall detection, personal emergency response, and connected caregiver notifications are not convenience features. They address a large, recurring, and costly safety challenge for older adults, families, caregivers, and the health care system.

The demographic background amplifies the opportunity. Approximately 4 million Americans were estimated to turn 65 each year from 2024 to 2027. In 2024, the U.S. population aged 65 and older reached 61 million. This was up 3.1% from 2023.

Surveys indicate that most adults aged 50 and older want to remain in their current homes, and one in four Americans aged 65 and older already live alone, underscoring the need for technologies that preserve independence while giving caregivers greater visibility and confidence.

I share these statistics because taken together, they capture the scale, urgency, and real-world importance of the need LogicMark is addressing. The trends indicate how older Americans want to live. The market is shifting from traditional emergency response devices to connected care solutions that combine fall detection, remote monitoring, instant caregiver alerts, and AI-enabled insights.

Our connected care platform is built for the transition, integrating IoT devices, AI-powered sensors, and services to enable safer and more connected care.

In addition to the industry backdrop, what gives us conviction in our strategy is our growing installed base, a track record of reliability, and a procurement relationship that very few companies in our space can match.

An indicator of the success of our strategy can be seen not just in our financials, but also in our first quarter Net Promoter NPS score which finished at 68. For health care specifically, benchmark reports show how many respected health care device-related companies land in the 40 to 60 range, with only standout performers consistently above 65.

We strive to remain one of the best performers in the industry and to continue our reputation for great service to our customers. Feedback such as “this larger device works perfectly and gives me peace of mind” or “the product exceeds all my expectations” or “I accidentally activated my alert and was responded to immediately and with professional help when I needed it.” And “I can’t say enough for the excellent attitude of their organization and completely satisfied with the design and quality. I actually enjoy using it.”

These are just a few of the comments from customers that not only demonstrate our support during the most critical moments, but also indicate we are heading in the right strategic direction.

We are continuing our focus on providing the best-in-class product and services. That focus includes layering a software-defined connected care platform onto the technology foundations we have built. Our development is grounded in proprietary AI-powered sensors and monitoring, token-based data privacy and an expanded connected IoT ecosystem with our patent portfolio providing a strategic advantage over competitors.

It is important to be clear about the role AI plays on our platform. We are not building a chatbot companion for older adults. The people we serve do not want artificial empathy. They want their families. What AI does well is process longitudinal patterns and minute changes in behavior that humans might not easily detect, changes in activity, sleep, steps per day, medication adherence, and surface those patterns to caregivers in time for human empathetic decisions. That is the role that we have designed AI to play in a LogicMark platform.

Here’s a simple example of how AI can work. Currently, our platform is designed to learn a user’s normal routines and activity patterns. A fall signal at 10:00 a.m. during a regular activity such as yoga class may mean something very different from a similar signal at 3:00 a.m. in a bathroom.

By interpreting context, the platform can help prioritize events that may require faster caregiver awareness and response. The personalized digital twin is a behavioral model that compares patterns over time and helps surface meaningful changes earlier. It also helps support our strategy to expand beyond onetime device sales into subscription tiers, connected care services and selective licensing opportunities.

We are building on a strong foundation across government, health care, dealer, reseller, and consumer channels and expanding engagement with senior living and independent living partners.

Our renewed 5-year GSA contract awarded in February extends the federal procurement relationship that originated in 2021 and remains a durable foundation for our government channel. These relationships matter because innovation only creates value when it reaches people, families, caregivers, and organizations that need it.

With that in mind, let me turn to the product pipeline and innovation work that supports the next phase of our strategy. We're excited about the expansion of our product portfolio. And as previously mentioned, we have two near-term product catalysts.

First, we plan to launch a wearable watch this year. That watch will combine fall detection, geofencing, activity tracking, and medication reminders with new advanced biometric data capabilities.

Second, our connected-home hub continues in beta with senior living and independent living partners. It combines our CPaaS platform, predictive cloud services, caretaker app and proprietary AI-powered fall detection into a background system that does not require the user to wear a device in the home. This is important because many in-home falls occurred in bathrooms and showers where wearables are often removed.

Feedback from beta partners have been encouraging, and we are using it to refine features that matter most to facility operators and clinical teams. Together, the watch and hub are designed to operate as a single integrated ecosystem. So a caregiver does not need to manage multiple apps and services to keep their loved ones safe at home and on the go.

As a reminder, our installed product portfolio also includes the Freedom Alert Max, an attractive 2-in-1 device that combines a cell phone and medical alert with integrated medication reminders and proactive activity tracking.

With a single device, customers could stay connected to the family while we deliver on our broader strategy to move from reactive alerting to proactive data-driven care. The Freedom Alert Max's feature set is designed to drive adoption by giving customers everything they need in one product with a single purchasing decision.

While seniors remain our core market, we have also seen meaningful demand for our Aster Personal Safety platform from a different demographic: college students, young professionals and especially women seeking discrete personal safety solutions.

Aster has expanded the addressable market for the LogicMark platform beyond aging-in-place use cases, reinforcing the breadth of the safety and care economy we are positioned to serve. From college students to seniors aging in place to veterans transitioning to independent living, we are addressing the needs of several generations.

Our team has worked hard to make our product and technology relevant. Today, LogicMark solutions emphasize reliability, simplicity, and caregiver peace of mind — the attributes that distinguish purpose-driven systems from general consumer safety products.

And as we are taking a category that, frankly, has not evolved meaningfully since the 1980s, and bringing it to the 21st century with IoT, AI, and machine learning at its core.

Looking ahead, we are focused on three priorities: scaling distribution across health care, government, and B2B channels, bringing our next-generation products to market on schedule, and protecting profitability through pricing, productivity, and disciplined cost management in a dynamic macro environment. With that, let me hand the call over to Mark to walk you through the financials in more detail. Mark?

Mark Archer: Yes. Thank you, Chia-Lin. And good afternoon, everybody. I will walk through the first quarter 2026 results and close with a few comments on the balance sheet, our liquidity position, and the trajectory from here.

First quarter revenue was \$3.2 million, up 24% from \$2.6 million in the prior year period, exceeding our expectations. Growth was driven primarily by continued strong demand from the Freedom Alert Mini and the upgraded Guardian Alert 911 Plus.

Gross profit was \$2.2 million, an increase of 36% compared with \$1.6 million a year ago. Gross margin was 69.6% compared with 63.5% in the first quarter of 2025, an expansion of 610 basis points. These numbers reflect the impact of a price increase implemented in late January, a favorable product mix, and lower shipping and fulfillment costs.

Total operating expenses for the first quarter were \$3.7 million, down 7% from \$4 million in the prior year period. We remain focused on disciplined cost management as we scale the business.

More specifically, advertising costs decreased by approximately \$100,000 or 55%, reflecting a deliberate reduction in business-to-consumer media spend. At the same time, selling and marketing expenses increased by approximately \$300,000, driven by additional sales personnel and related costs supporting our health care, government, B2B, and reseller channels.

Overall, these go-to-market expenses increased year-over-year, but the mix shifted towards sales capacity and channel infrastructure, which we believe can support more durable revenue growth over the long haul. Research and development expense declined approximately 21% year-over-year.

We don't view this as a budget cut, but rather a reflection of where we are in the product development cycle. The platform architecture and core product roadmap have already been built. We are now in a commercialization phase where the highest return investments are in sales channels and consumer-facing systems, not substantially higher R&D spend.

General and administrative expense decreased by approximately \$500,000 or 24%, driven by lower stock-based comp, consulting, and legal costs.

Operating loss for the first quarter was \$1.5 million, an improvement of 36% from an operating loss of \$2.4 million in the prior year period. We're pleased with this meaningful progress against our overall objective of reaching breakeven profitability.

Net loss for the first quarter was also \$1.5 million, an improvement of 34% from a net loss of \$2.2 million in the prior year period. Net loss attributable to common stockholders was \$1.68 per basic and diluted share compared with \$93.50 per basic and diluted share in the prior year period.

Now those prior year figures have been adjusted retroactively to reflect the 1-or-750 reverse stock split that we completed in October of 2025.

We ended the first quarter with sorry, \$7.5 million in cash and investments and no long-term debt. The first quarter reflected the planned investments in product development, sales infrastructure, and working capital needed to support our growing top line.

Our liquidity position supports our ability to fund the continued commercial build-out of the platform, the launch of the wearable watch in the third quarter, and the continued progression of the connected-home hub through beta and into commercial development without near-term reliance on dilutive financing.

I also now want to address our OTC listing as we've had a number of questions come in about our long-term stock exchange and capital market strategy. Our current focus is on executing against our business plan, improving operating performance, and preserving flexibility while always evaluating the best path to create long-term shareholder value. We will communicate any material developments when appropriate.

In terms of financial performance, looking forward, we expect ongoing expansion of subscription monitoring and digital care features integrated into our AI-enabled care and analytics platform to further strengthen our recurring revenue base over time.

Consistent with the framework we shared on our last call we're managing operating expense growth conservatively, supported by AI-driven productivity initiatives that have already begun implementing across the company.

So with that, I'd like to open the call up for questions and turn this back to the operator.

QUESTIONS AND ANSWERS

Operator: (Operator Instructions) And our first question will come from Marla Marin with Zacks.

Marla Marin: Thank you. So a lot of questions, but I obviously won't ask everything that's on my mind.

You've had several sequential strong quarters now as you continue to introduce new products, upgrade the existing products portfolio. Mark, you talked about how R&D is not stepping back from investing in the portfolio, but you're at a different stage now.

Is it right to think that R&D could be kind of lumpy over the next few quarters as you introduce the watch and introduce other products that have been in development, but then again come back for additional upgrades down the road?

Mark Archer: Yes. We're trying to not have it be lumpy, Marla. We have a very well thought through development schedule. We review it every month. So no, I don't. The spend is roughly \$100,000 a month, and it's been pretty consistent over time. And I see at least in the near term, it's staying pretty consistent.

Marla Marin: Okay. That makes sense. Switching gears, I'm wondering if we could get a little bit more color on the watch because I think that, that will be a very interesting product launch.

Is there a specific demographic that you're thinking of now when you're thinking about the watch? Or do you think that it extends across a very broad age group and demographic?

Chia-Lin Simmons: So I'll go ahead and take that, Mark.

Related to the watch, I think that it is really quite candidly, a senior product. This is not something where I necessarily see the watch as something that's extendable into a younger audience set, and mainly because I think that there are three existing products that work well in that category area.

For example, if you're wearing a watch, you might wear a Fitbit, right, or you might wear Oura Ring. I mean our product is very focused on delivering first-in-class fall detection, right, geofencing for early memory care and Alzheimer's patients.

By having that form factor, for example, it makes people aware it and forget it. And so if you're a wander from a memory care and Alzheimer's perspective, that's a perfect sort of product to have on your body versus something that might be lanyard-based, for example.

Features and sort of products there that we're launching with that flagship product is really tied to more senior-oriented demographics. We have our activity tracker. We have medicine reminder, all of those core features that we're seeing in our Freedom Alert Max flagship. And so plus sort of additional features that include biometrics data that's really great for sort of helping us further get ourselves to that predictive care modeling work because we want to be able to utilize that data and services to help us prevent that second fall or hopefully even that first fall. So I don't see us necessarily doing that.

But again, our customers candidly have always surprised us. Freedom Alert Max had strong interest in people who had kids that's earlier than 12 years old, and they don't want to give them an iPhone because there's geo-fencing, GPS tracking, 24/7 monitor service. And so if you want to give your kids a phone for emergencies, and we do have a lot of concerns in safety cares out there for young kids walking for the first time to school, they've repositioned that product for that service, right? And they're less concerned about the fall detection service that we're providing there.

And so, I think similarly, as we run into the market, we do have a core demographic in mind that we think really need this product and need a really good product in that particular sector that is, I think, price sensitive for that care.

We're not talking about \$800, \$900 iWatch here, right? So -- but do I think that other sectors may pick it up? I think that as we go into the market, we will see whether or not it resonates with the other side of the sandwich for lack of a better word, right, in the sandwich generation.

Marla Marin: So two follow-up questions on that, if I may. Chia-Lin, you said that you've been surprised in the past about products being adopted by a group that you hadn't originally expected or targeted.

How easily could you adapt a product or take the features of a product and put them in a different type of form factor that makes them even more attractive to that new demographic, or a demographic you perhaps had not originally thought about when you first designed the product?

Chia-Lin Simmons: So I think that's a really good question. So I think that first and foremost, I think the reality, that all of us face is that it's the one in 3 millennials, more than half the Gen Xers, the sandwich generation caretakers who are purchasing these items for their elderly loved ones.

And so because they are sandwich generation caretakers, when they look at these products, they are typically the ones like thinking like, well this looks great, but could I give this to my 8-year-old two as well as my father for the Freedom Alert Max product. And so in many ways, they're already seeing without us actually having to change any real features at all like the use of that.

And so if you look at how our products work, fall detection is an additional subscription service. And so if you choose not to turn on fall detection, the product does not require any remodeling and potential sort of reconfiguration for use for someone who is younger, and you could just put in geofencing for 8-year-old child, right? That sort of doesn't really require a lot of reconfiguration.

When we first launched the Aster product, the idea was that we were looking at very young active seniors who already have ginormous iPhones or Pixel phones, right? And so they just want something that's convenient and easy to hold in their hands, or they have their products in their pocket, and they're out walking their neighborhoods, right?

And it turns out that as people are buying that for their elderly active parents, they were seeing the use for their college students going off and walking about that night in the college, right? So -- and we really haven't done so much configuration change.

But the reality also that our system is modular. And so because we created a cloud-based platform caring platform as a service, our services tend to be modular. They allow us to adapt different sort of services and changes to the platform easily which is why we saw the heavy investment early on in the days of when we were building from an R&D perspective because we created a platform that we made to be flexible for growth and partnerships and all of those things.

Marla Marin: Okay. And then taking that discussion a little bit further, you've talked in the past about the licensing opportunity. Are some of the features that we are going to see with the fall detection and others on the watch and other near-term upcoming launches, are those features that you think would easily lend themselves to a licensing model?

Chia-Lin Simmons: Absolutely. So look, we have a very robust patent portfolio that lends itself well to licensing our first-in-class patents in AI, machine learning, and any number sort of fraud detection and other categories to partner with other technology or consumer partnerships.

We actually have built the infrastructure so that we actually can white-label our services and take segments of our product and actually white label it for your products in hardware and services as well.

And we did that deliberately because our core background as technologists is that we've worked on things such as connected cars in the past. And so we knew that we had to work with the Porsches and the Hondas and the Subarus of the world. And so we had to make things easy and modular and easy to license in parts.

So we have configured all of our products to be very thoughtful about that. We build on core infrastructure that is easy for other people to integrate. So yes, and we are active in that category area right now to license our technology.

Marla Marin: Okay. Great. And then last question. The original goal that you outlined was to move from a sale of devices of hardware into a recurring revenue model that had the technology as a large part of the overall revenue base. Where do you think the subscription model starts to play into that goal, because I'm thinking that at this point, you're still in early, early stages.

Chia-Lin Simmons: I mean, we're definitely seeing a product shift mix. We have in the past been traditionally an unmonitored type of service with no service layer on top of it and no recurring. And so we're slowly seeing that -- we're seeing a good shift in terms of our partners and customers purchasing the connected products and services.

And so I think we're already seeing that shift already. And so nowadays, if you can buy a 911 Plus, we -- to be candid-- are big believers that fall detection and personal safety should be available for everybody. So even our 911 Plus got an upgrade, it's unmonitored, but it has fall detection as part of that future because, again, fixed income, low income should not force you to be unsafe, right? And we are believers in that.

But if you are using our product in the Mini, you can see advanced sort of features and services. And because we are connected, we're able to sort of OTA additional products and services on top of that. So it doesn't become a product with a fixed service, not even a fixed recurring service, but fixed service overall.

So it's not as if you could just only get fall detection for a Mini, but you can get geofencing. And as we're looking at rolling out new features, maybe activity tracker, we may be able to sort of roll that service on top of the Mini and allow the users to not have to upgrade the hardware, but actually upgrade and purchase additional services. And that's really the best scenario to be in, I think, for the consumers as well as for the company.

Operator: And at this time, I am showing no further questions in the queue. I would now like to turn it back to Chia-Lin for closing remarks.

Chia-Lin Simmons: Thank you so much, Michelle.

To summarize, the first quarter provided a clear signal that the strategy we laid out is working. Revenue is growing, gross margin is solid, and operating expenses are declining even as we invest in the right places.

Our product pipeline is on track, with the wearable watch on schedule for the third quarter and our connected-home hub progressing through beta.

Our IP portfolio continues to deepen and our channels are expanding and the demographic tailwinds behind aging in place are strengthening and not weakening.

There's definitely more work ahead. Improving operational leverage, scaling our monitored and connected care revenue and converting research and development investments into commercial outcomes remains the team's priorities over 2026.

We are confident in the foundation we have built and in the path forward. Above all, we never lose sight of why this work matters. Behind every device and every subscription is a family trying to keep a parent, a spouse, or a child safe.

Our job is to give them dignity, independence, and peace of mind and to do it with technology that fits naturally into the lives of the people who depend on it.

As we close, I wish to thank our employees for their commitment, our customers and partners for their trust, and our shareholders for your continued support. We look forward to updating you again next quarter.

Operator This concludes today's conference call. Thank you for participating. And you may now disconnect.