
**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) January 1, 2025

BANDWIDTH INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-38285
(Commission
File Number)

56-2242657
(IRS Employer
Identification No.)

2230 Bandmate Way
Raleigh, NC 27607
(Address of principal executive offices) (Zip Code)

(800) 808-5150
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
Class A Common Stock, par value \$0.001 per share	BAND	NASDAQ Global Select 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.

On January 1, 2025, Bandwidth Inc. (the “Company”) appointed Devesh Agarwal, its Interim Chief Operating Officer and Chief Software Strategy Officer, as its Chief Operating Officer. As previously disclosed on the Company’s Current Report on Form 8-K filed on July 5, 2024 (the “July 8-K”), Mr. Agarwal and the Company entered into an Employment Agreement (the “Employment Agreement”) on July 1, 2022.

In connection with his appointment as Chief Operating Officer, Mr. Agarwal’s compensation under the Employment Agreement was modified as follows:

- Mr. Agarwal’s annual base salary was increased, effective January 1, 2025, from \$350,000 to \$400,000.
- Mr. Agarwal’s target incentive amount under the Company’s annual cash incentive program was increased, effective January 1, 2025, from 50% to 75% of his annual base salary.
- On or about February 28, 2025, the Company is expected to grant Mr. Agarwal a number of restricted stock units (“RSUs”) equal to \$1,000,000 divided by the closing sales price of a share of the Company’s Class A common stock on the date of grant. The RSUs will vest over three years, with one-third vesting on the first anniversary of the date of grant, and the remaining two-thirds vesting in equal quarterly installments over the following two years, ending on the third anniversary of the date of grant, subject generally to Mr. Agarwal’s continued employment.

The other principal terms of the Employment Agreement remain unchanged.

A description of the principal terms of the Employment Agreement is included in the July 8-K and the Employment Agreement was filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending June 30, 2024. The Company and Mr. Agarwal expect to amend the Employment Agreement to reflect the modified compensation described above for Mr. Agarwal. This amendment to the Employment Agreement will be filed as an exhibit to the Company’s Quarterly Report on Form 10-Q for the quarter ending March 31, 2025.

Item 7.01 Regulation FD Disclosure.

On January 2, 2025, the Company issued a press release announcing Mr. Agarwal’s appointment as the Company’s Chief Operating Officer, effective January 1, 2025. A copy of the Company’s press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information set forth under this Item 7.01, including Exhibit 99.1, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>99.1</u>	Bandwidth Inc. press release, dated January 2, 2025
104	Cover Page Interactive File (the cover page tags are 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.

BANDWIDTH INC.

Date: January 2, 2025

By: /s/ R. Brandon Asbill
Name: R. Brandon Asbill
Title: General Counsel and Secretary

Bandwidth Announces Devesh Agarwal as Chief Operating Officer To Lead Growth and Innovation

*Proven technology executive with significant sales, go-to-market
and P&L leadership experience at large organizations*

RALEIGH, N.C. – Jan. 2, 2025 – [Bandwidth Inc.](#) (NASDAQ: BAND), a leading global enterprise cloud communications company, today announced Devesh Agarwal as Chief Operating Officer, effective Jan. 1, 2025.

Agarwal, who had served as interim COO since July 2024, is a proven technology executive with significant sales, go-to-market, customer co-creation and P&L leadership experience at large organizations, including Oracle. He joined Bandwidth in July 2022 as Chief Software Strategy Officer, where he led the design and development of Bandwidth's [recently announced](#) global Universal Platform and accelerated delivery of key innovations including the award-winning [Bandwidth Maestro™](#) platform. Agarwal holds 25 patents.

"Devesh has demonstrated both the vision and the heart for our mission to serve customers while also lifting up Bandmates globally," said David Morken, Bandwidth's Chief Executive Officer. "He has earned the respect of our customers, his team and all of us at Bandwidth, and I'm excited about what we will achieve together going forward. Devesh will lead execution of Bandwidth's strategy, engage with global customers, spearhead innovation, achieve operational excellence and elevate our company culture."

"I'm honored to lead as Chief Operating Officer at such an important time in Bandwidth's growth and evolution," said Devesh Agarwal. "Bandwidth's strong customer base, market leadership and product innovation are enviable. I look forward to working alongside our talented Bandmates to drive further growth, deliver exceptional value to customers and help write the next chapter of our success."

About Bandwidth Inc.

Bandwidth (NASDAQ: BAND) is a global cloud communications software company that helps enterprises deliver exceptional experiences through voice calling, text messaging and emergency services. Our solutions and our Communications Cloud, covering 65+ countries and over 90 percent of global GDP, are trusted by all the leaders in unified communications and cloud contact centers—including Amazon Web Services (AWS), Cisco, Google, Microsoft, RingCentral, Zoom, Genesys and Five9—as well as Global 2000 enterprises and SaaS builders like DocuSign, Uber and Yosi Health. As a founder of the cloud communications revolution, we are the first and only global Communications Platform-as-a-Service (CPaaS) to offer a unique combination of composable APIs, AI capabilities, owner-operated network and broad regulatory experience. Our award-winning support teams help businesses around the world solve complex communications challenges every day. For more information, visit [Bandwidth.com](#).

Media Contact

David Doolittle
Bandwidth
ddoolittle@bandwidth.com