

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

July 29, 2025

Date of Report (Date of earliest event reported)

8x8

8x8, Inc.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction of incorporation)

001-38312

(Commission File Number)

77-0142404

(I.R.S. Employer Identification Number)

675 Creekside Way

Campbell, CA 95008

(Address of principal executive offices including zip code)

(408) 727-1885

(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	Name of each exchange on which registered
COMMON STOCK, PAR VALUE \$0.001 PER SHARE	EGHT	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 1.01. Entry into a Material Definitive Agreement.

On July 29, 2025, 8x8, Inc. (the "Company") executed the First Amendment (the "Amendment") to its existing Term Loan Credit Agreement, by and among the Company, Wells Fargo Bank, National Association, as administrative agent, and the lenders thereto (the "2024 Credit Agreement"). The Amendment reflects the Company's continued commitment to financial discipline as it executes on long-term growth priorities and investor return initiatives.

The Amendment modifies, among other things, the requirements to meet certain financial ratio tests in connection with permitted acquisitions and an adjustment to maintain the existing consolidated total net leverage ratio (a measure of total debt relative to Adjusted Cash EBITDA) at its current level for the duration of the 2024 Credit Agreement. While the Company has no acquisitions pending, the added flexibility positions it to respond efficiently should opportunities arise.

As of July 2025, the Company has reduced its term loan principal by approximately \$219 million—or approximately 40%—since its peak in August 2022. This includes a \$15 million voluntary prepayment during the first quarter of fiscal 2026 and a subsequent \$10 million prepayment made in connection with the Amendment.

As previously disclosed, on July 11, 2024, the Company entered into the 2024 Credit Agreement, which established a delayed draw term loan facility in an aggregate principal amount of up to \$200.0 million, maturing on August 15, 2027 (the "2024 Term Loan"). On August 5, 2024, the Company drew on the facility—together with cash on hand—to repay in full the outstanding principal and accrued interest on its prior term loan.

The 2024 Credit Agreement allows for voluntary prepayment of the 2024 Term Loan without premium or penalty. Following the recent \$10.0 million prepayment, the outstanding principal balance is \$127.0 million. This prepayment does not affect the Company's quarterly principal amortization schedule. No additional mandatory principal payments are due during fiscal 2026, with the next scheduled payment not due until June 30, 2026.

The description of the Amendment is qualified in its entirety by reference to the full and complete terms of the Amendment, which is attached hereto as Exhibit 10.1 and incorporated herein by reference. The description of the 2024 Credit Agreement is qualified in its entirety by reference to the full and complete terms of the 2024 Credit Agreement, which was filed as [Exhibit 10.1](#) to a Current Report on [Form 8-K](#) filed with the Securities and Exchange Commission on July 15, 2024.

Forward-Looking Statements

This Current Report on Form 8-K contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995 and Section 21E of the Securities Exchange Act of 1934, as amended. Any statements that are not statements of historical fact may be deemed to be forward-looking statements. For example, words such as "may," "will," "should," "continue," "strategy," "believes," "anticipates," "expects," "intends" and similar expressions are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, the expected benefits and impact of the Amendment.

You should not place undue reliance on such forward-looking statements. Actual results could differ materially from those projected in forward-looking statements depending on a variety of factors, including, but not limited to, the risks that the Amendment may not generate its intended benefits to the extent or as quickly as anticipated.

For a discussion of such risks and uncertainties, which could cause actual results to differ from those contained in the forward-looking statements, see "Risk Factors" in the Company's reports on Forms 10-K and 10-Q, as well as other reports that 8x8, Inc. files from time to time with the Securities and Exchange Commission. All forward-looking statements are qualified in their entirety by this cautionary statement, and 8x8, Inc. undertakes no obligation to update publicly any forward-looking statement for any reason, except as required by law, even as new information becomes available or other events occur in the future.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits.

Exhibit	Description
10.1	First Amendment, dated as of July 29, 2025, to the Term Loan Credit Agreement, dated as of July 11, 2024, by and among 8x8, Inc., Wells Fargo Bank, National Association, as administrative agent, and the lenders party thereto.
104	Cover Page Interactive Data File, formatted in Inline XBRL.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 4, 2025

8x8, Inc.

By: /s/ LAURENCE DENNY

Laurence Denny
Chief Legal Officer

FIRST AMENDMENT TO TERM LOAN CREDIT AGREEMENT

This FIRST AMENDMENT TO TERM LOAN CREDIT AGREEMENT (this “Amendment”) is dated as of July 29, 2025, among 8X8, INC., a Delaware corporation (the “Borrower”), the Guarantors (as defined in the Credit Agreement referred to below) party hereto, the Consenting Lenders (as defined below) party hereto and WELLS FARGO BANK, NATIONAL ASSOCIATION, as administrative agent (the “Administrative Agent”). Unless otherwise indicated, all capitalized terms used herein and not otherwise defined herein shall have the respective meanings provided such terms in the Credit Agreement referred to below.

WITNESSETH:

WHEREAS, the Borrower, the lenders party thereto (the “Lenders”), and the Administrative Agent have entered into that certain Term Loan Credit Agreement, dated as of July 11, 2024 (as amended prior to the date hereof, the “Existing Credit Agreement”; the Existing Credit Agreement, as amended by this Amendment, the “Credit Agreement”);

WHEREAS, the Borrower has requested, and subject to the terms and conditions set forth herein, the Administrative Agent and the Lenders party hereto (the “Consenting Lenders”) have agreed, to amend the Existing Credit Agreement as more specifically set forth herein;

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Amendments to Existing Credit Agreement. Effective as of the date hereof and subject to the terms and conditions set forth herein and in reliance upon representations and warranties set forth herein, the Existing Credit Agreement is hereby amended as follows:

(a) Section 1.1 (Definitions) of the Existing Credit Agreement is hereby amended to add the following new definition in alphabetical order:

“First Amendment Effective Date” means July 29, 2025.

(b) The definition of “Permitted Acquisition” set forth in Section 1.1 (Definitions) of the Existing Credit Agreement is hereby amended by amending and restating clause (f) of the definition in its entirety as follows:

“(f) (i) no later than five (5) Business Days prior to the proposed closing date of such acquisition (or such shorter period as may be agreed to by the Administrative Agent), the Borrower shall have delivered to the Administrative Agent a Compliance Certificate demonstrating, in form and substance reasonably satisfactory to the Administrative Agent, that after giving effect to such acquisition and any Indebtedness incurred in connection therewith, (A) the Borrower is in compliance on a Pro Forma Basis (based on the most recently completed Reference Period) with each covenant contained in Section 9.16 and (B) the Consolidated Total Net Leverage Ratio calculated on a Pro Forma Basis (based on the most recently completed Reference Period) would not exceed 3.75 to 1.00 (provided that, on and after the First Amendment Effective Date, acquisitions may qualify as Permitted Acquisitions without complying with this clause (f)(i)(B) so long as the aggregate consideration for all such acquisitions that do not comply with this clause (f)(i)(B) after the First Amendment Effective Date does not exceed \$25,000,000) and (ii) to the extent requested by the Administrative Agent, promptly upon the finalization thereof

copies of a substantially final purchase agreement, sale agreement, merger agreement or other agreement evidencing such acquisition (including all schedules, exhibits and annexes thereto) and each other material document executed, delivered or contemplated in connection therewith and any amendment, modification or supplement to any of the foregoing; and”

(c) Section 9.1(e) (Payment of Junior Indebtedness) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

“(e) so long as (i) no Default or Event of Default has occurred and is continuing or would result therefrom and (ii) at the time of any payment, prepayment, distribution, purchase or redemption of Junior Indebtedness under this clause (e) and immediately after giving effect thereto and any Indebtedness incurred in connection therewith, the Borrower shall be in pro forma compliance with a Consolidated Secured Leverage Ratio not exceeding 1.50 to 1.00, the Borrower may make additional payments, prepayments, distributions, purchases and redemptions of Junior Indebtedness in an aggregate amount during the term of this Agreement, when taken together with all Restricted Payments made pursuant to Section 9.4(f), not to exceed, at the time of such payment, prepayment, distribution, purchase or redemption, \$10,000,000; and”

(d) Section 9.4(f) (Restricted Payments) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

“(f) so long as (i) no Default or Event of Default has occurred and is continuing or would result therefrom and (ii) at the time of any Restricted Payment and after giving effect thereto and any Indebtedness incurred in connection therewith, the Borrower shall be in pro forma compliance with a Consolidated Secured Leverage Ratio not exceeding 1.50 to 1.00, the Borrower may make additional Restricted Payments in an aggregate amount during the term of this Agreement, when taken together with all payments, prepayments, distributions, purchases or redemptions of Junior Indebtedness under Section 9.1(e), not to exceed, at the time such Restricted Payment is made, \$10,000,000; and”

(e) Section 9.16(a) (Consolidated Total Net Leverage Ratio) of the Existing Credit Agreement is hereby amended and restated in its entirety as follows:

“(a) Consolidated Total Net Leverage Ratio. As of the last day of any fiscal quarter (commencing with the fiscal quarter ending September 30, 2024), the Borrower shall not permit the Consolidated Total Net Leverage Ratio to be greater than 4.50 to 1.00.”

(f) Exhibit E (Form of Compliance Certificate) of the Existing Credit Agreement is hereby amended and restated in its entirety to read as set forth on Annex A hereto.

Section 2. Conditions to Effectiveness. This Amendment shall become effective on the date hereof when the following conditions shall have been satisfied or waived:

(a) the Administrative Agent’s receipt of (i) this Amendment, duly executed by the Borrower, the Guarantors, the Administrative Agent and the Required Lenders, each of which shall be originals or facsimiles (followed promptly by originals) unless otherwise specified, properly executed by a Responsible Officer of the signing Credit Party and (ii) a duly executed Notice of Prepayment to with respect to the repayment of Term Loans described in clause (b) below;

(b) the prepayment by the Borrower of outstanding Term Loans under the Credit Agreement on or immediately prior to the date hereof in an aggregate principal amount of \$10,000,000, which prepayment shall be applied to the bullet payment to be made on the Maturity Date; and

(c) the payment of all fees to the Administrative Agent and the Consenting Lenders required to be paid on the date hereof and payment of expenses of the Administrative Agent and its counsel required to be paid on the date hereof.

For purposes of determining compliance with the conditions specified in this Section 2, each Lender that has signed this Amendment shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required thereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received notice from such Lender prior to the date hereof specifying its objection thereto.

Section 3. Representations and Warranties. To induce the Administrative Agent and the other Lenders to enter into this Amendment, each Credit Party represents and warrants to the Administrative Agent and the other Lenders on and as of the date hereof that, in each case:

(a) all of the representations and warranties set forth in the Credit Agreement and the other Loan Documents are true and correct in all material respects on and as of the date hereof with the same effect as though made on and as of such date, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects, on and as of the date hereof with the same effect as if made on and as of such date (except for any such representation and warranty that by its terms is made only as of an earlier date, which representation and warranty shall remain true and correct in all material respects as of such earlier date, except for any representation and warranty that is qualified by materiality or reference to Material Adverse Effect, which such representation and warranty shall be true and correct in all respects as of such earlier date).

(b) no Default or Event of Default shall have occurred and be continuing on the date hereof or after giving effect to this Amendment;

(c) it has the right, power and authority and has taken all necessary corporate and other action to authorize the execution, delivery and performance of this Amendment and each other document executed in connection herewith to which it is a party in accordance with their respective terms and the transactions contemplated hereby; and

(d) this Amendment and each other document executed in connection herewith has been duly executed and delivered by the duly authorized officers of each Credit Party, and each such document constitutes the legal, valid and binding obligation of each such Credit Party, enforceable in accordance with its terms, except as may be limited by bankruptcy, insolvency, reorganization, moratorium or similar state or federal debtor relief laws from time to time in effect which affect the enforcement of creditors' rights in general and the availability of equitable remedies.

Section 4. Reference to and Effect on the Credit Agreement and the Loan Documents. Except as expressly provided herein, the Existing Credit Agreement and the other Loan Documents shall remain unmodified and in full force and effect. This Amendment shall not be deemed (a) to be a waiver of, or consent to, or a modification or amendment of, any other term or condition of the Existing Credit Agreement or any other Loan Document other than as expressly set forth herein, (b) to prejudice any right or rights which the Administrative Agent or the Lenders may now have or may have in the future under or in connection with the Existing Credit Agreement or the other Loan Documents or any of the instruments

or agreements referred to therein, as the same may be amended, restated, supplemented or modified from time to time, or (c) to be a commitment or any other undertaking or expression of any willingness to engage in any further discussion with the Borrower, any of its Subsidiaries or any other Person with respect to any other waiver, amendment, modification or any other change to the Existing Credit Agreement or the Loan Documents or any rights or remedies arising in favor of the Lenders or the Administrative Agent, or any of them, under or with respect to any such documents. References in the Credit Agreement to “this Agreement” (and indirect references such as “hereunder”, “hereby”, “herein”, “hereof” or other words of like import) and in any Loan Document to the “Credit Agreement” shall be deemed to be references to the Credit Agreement.

Section 5. Further Assurances. Each Credit Party agrees to, to the extent required by the Loan Documents, make, execute and deliver all such additional and further acts, things, deeds, instruments and documents as the Administrative Agent may reasonably require for the purposes of implementing or effectuating the provisions of this Amendment and the other Loan Documents.

Section 6. Acknowledgement and Reaffirmation. Each Credit Party (a) consents to this Amendment and agrees that the transactions contemplated by this Amendment shall not limit or diminish the obligations of such Person under, or release such Person from any obligations under, any of the Loan Documents to which it is a party (as amended pursuant to this Amendment), (b) confirms and reaffirms its obligations under each of the Loan Documents to which it is a party (as amended pursuant to this Amendment) and (c) agrees that each of the Loan Documents to which it is a party (as amended pursuant to this Amendment) remains in full force and effect and is hereby ratified and confirmed.

Section 7. Costs and Expenses. The Borrower hereby reconfirms its obligations pursuant to Section 12.3 of the Credit Agreement to pay and reimburse the Administrative Agent in accordance with the terms thereof.

Section 8. Governing Law. THIS AMENDMENT SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Section 9. Counterparts. This Amendment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, each of which counterparts when executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery by facsimile or electronic transmission of an executed counterpart of a signature page to this Amendment shall be effective as delivery of an original executed counterpart of this Amendment.

Section 10. Entire Agreement. This Amendment is the entire agreement, and supersedes any prior agreements and contemporaneous oral agreements, of the parties concerning its subject matter. This Amendment is a Loan Document and is subject to the terms and conditions of the Credit Agreement.

Section 11. Successors and Assigns. This Amendment shall be binding on and inure to the benefit of the parties hereto and their successors and permitted assigns.

[Remainder of page intentionally left blank; signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused their duly authorized officers to execute and deliver this Amendment as of the date first above written.

8X8, INC., as Borrower

By: /s/ Kevin Kraus
Name: Kevin Kraus
Title: Chief Financial Officer

8X8 INTERNATIONAL HOLDING CO., as a
Guarantor

By: /s/ Kevin Kraus
Name: Kevin Kraus
Title: Chief Financial Officer

FUZE, INC., as a Guarantor

By: /s/ Kevin Kraus
Name: Kevin Kraus
Title: Chief Financial Officer

**WELLS FARGO BANK, NATIONAL
ASSOCIATION**, as Administrative Agent and a Lender

By: /s/ Daniel Sanchez
Name: Daniel Sanchez
Title: Executive Director

**FIRST-CITIZENS BANK & TRUST COMPANY, as
a Lender**

By: /s/ Jason Auguste
Name: Jason Auguste
Title: Managing Director

CITIBANK, N.A., as a Lender

By: /s/ Josh Rosenberg
Name: Josh Rosenberg
Title: Director

CITY NATIONAL BANK, as a Lender

By: /s/ Brian Weber
Name: Brian Weber
Title: Senior Vice President

Annex A

Amended Exhibit E (Form of Compliance Certificate)

See attached.

EXHIBIT E
to
Term Loan Credit Agreement
dated as of July 11, 2024
by and among
8x8, Inc.,
as Borrower,
the lenders party thereto,
as Lenders,
and
Wells Fargo Bank, National Association,
as Administrative Agent

FORM OF COMPLIANCE CERTIFICATE

COMPLIANCE CERTIFICATE

Dated as of: _____

The undersigned Responsible Officer, on behalf of 8x8, Inc., a Delaware corporation (the “Borrower”), hereby certifies to the Administrative Agent and the Lenders, each as defined in the Credit Agreement referred to below, as follows:

1. This certificate is delivered to you pursuant to Section 8.1(c) of the Term Loan Credit Agreement dated as of July 11, 2024 (the “Credit Agreement”), by and among the Borrower, the Lenders party thereto and Wells Fargo Bank, National Association, as Administrative Agent. Capitalized terms used herein and not defined herein shall have the meanings assigned thereto in the Credit Agreement.

2. I have reviewed the financial statements of the Borrower and its Subsidiaries dated as of _____ and for the _____ period[s] then ended and such statements fairly present in all material respects the financial condition, results of operations, stockholders’ equity and cash flows of the Borrower and its Subsidiaries in accordance with GAAP as of the dates indicated.

3. I have reviewed the terms of the Credit Agreement, and the related Loan Documents and have made, or caused to be made under my supervision, a review in reasonable detail of the transactions and the condition of the Borrower and its Subsidiaries during the accounting period covered by the financial statements referred to in Paragraph 2 above. Such review did not disclose the existence as of the date hereof, and I have no knowledge of the existence, as of the date hereof, of any condition or event which constitutes a Default or Event of Default [except, if such condition or event existed or exists, describe the nature and period of existence thereof and what action the Borrower has taken, is taking and proposes to take with respect thereto].

4. [As of the date of this certificate, the calculations set forth on the attached Schedule 1 demonstrate the Consolidated Total Net Leverage Ratio, the Consolidated Secured Leverage Ratio and the Consolidated Interest Coverage Ratio for purposes of calculating the Applicable Margin and determining compliance with the financial covenants contained in Section 9.16 of the Credit Agreement.]¹

5. [No Credit Party has created or acquired any Subsidiary since [the Closing Date][the most recent update contained in a Compliance Certificate].] [Below is a list of each Subsidiary created or acquired by a Credit Party since [the Closing Date][the most recent update contained in a Compliance Certificate] (including each such Subsidiary’s jurisdiction of organization, type of organization and percentage of each class of Equity Interests owned by the applicable Credit Party).]

[Remainder of page intentionally left blank; signature page follows]

¹ To be inserted commencing with the Compliance Certificate delivered with respect to the fiscal quarter ending September 30, 2024. Schedules 1 and 2 not required to be delivered with respect to the fiscal quarter ended June 30, 2024.

IN WITNESS WHEREOF, the undersigned has executed this Compliance Certificate as of the day and year first written above.

8X8, INC.

By: _____
Name:
Title:

Schedule 1
to
Compliance Certificate

For the Quarter/Year ended _____ (the “Statement Date”)

1. **Maximum Consolidated Total Net Leverage Ratio and Applicable Margin**

(a) Consolidated Funded Indebtedness as of the Statement Date	\$ _____
(b) Unrestricted Cash and Cash Equivalents as of the Statement Date in an aggregate amount not to exceed 50% of Adjusted Cash EBITDA for the most recently ended Reference Period	\$ _____
(c) Adjusted Cash EBITDA for the Reference Period ending on the Statement Date (See <u>Schedule 2</u>)	\$ _____
Consolidated Total Net Leverage Ratio: (1(a) minus 1(b)) divided by 1(c)	_____ to 1.00
Maximum permitted Consolidated Total Net Leverage Ratio as set forth in <u>Section 9.16(a)</u> of the Credit Agreement:	4.50 to 1.00
In Compliance?	Yes/No
Applicable Margin	Pricing Level _____

2. **Maximum Consolidated Secured Leverage Ratio**

(a) Consolidated Funded Indebtedness of the Borrower and its Subsidiaries as of the Statement Date that is secured by a Lien on any asset of the Borrower or its Subsidiaries	\$ _____
(b) Adjusted Cash EBITDA for the Reference Period ending on the Statement Date	\$ _____
Consolidated Secured Leverage Ratio (2(a) divided by 2(b))	_____ to 1.00
Maximum permitted Consolidated Secured Leverage Ratio as set forth in <u>Section 9.16(b)</u> of the Credit Agreement	2.50 to 1.00
In Compliance?	Yes/No

3. **Minimum Consolidated Interest Coverage Ratio**

(a) Adjusted Cash EBITDA for the Reference Period ending on the Statement Date	\$ _____
(b) Consolidated Interest Expense paid or payable in cash for the Reference Period ending on the Statement Date	\$ _____
Consolidated Interest Coverage Ratio (3(a) divided by 3(b))	_____ to 1.00
Minimum permitted Consolidated Interest Coverage Ratio as set forth in <u>Section 9.16(c)</u> of the Credit Agreement	3.00 to 1.00
In Compliance?	Yes/No

Schedule 2
to
Compliance Certificate

Calculations of Adjusted Cash EBITDA to be attached.

Form of Compliance Certificate
