

**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): August 23, 2022

DAVE INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40161
(Commission
File Number)

86-1481509
(IRS Employer
Identification No.)

1265 South Cochran Avenue
Los Angeles, CA 90019
(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (844) 857-3283

N/A
(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 of \$0.0001 per share	DAVE	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of Common Stock for \$11.50 per share	DAVEW	The Nasdaq Stock Market LLC

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 August 23, 2022, the Board of Directors (the “Board”) of Dave Inc. (the “Company”) appointed Teresa L. Aragones to the Board (the “Initial Appointment Date”). Ms. Aragones will serve as a Class I director for a term continuing until the Company’s 2025 annual meeting of stockholders and until her successor has been duly elected and qualified, or until her earlier resignation or removal. The Board also appointed Ms. Aragones to serve on the Nominating and Corporate Governance Committee of the Board. The Board has affirmatively determined that Ms. Aragones qualifies as an “independent director” under the applicable Nasdaq Stock Market rules.

Ms. Aragones, 53, is currently a marketing advisor to several organizations. She previously served as Chief Marketing Officer at Discord, Inc., a software solutions company, from September 2020 to November 2021 and at Visual Supply Company (VSCO), which provides digital editing tools and a creative community platform, from May 2018 to April 2020. She also served in various Director-level marketing roles at Nike, Inc. (NYSE: NKE) from March 2008 to September 2017, most recently serving as the Senior Brand Director Global, Women’s Training. Prior to Nike, she was a Managing Partner in Digital Branding and Innovation at David & Goliath, an advertising services company, from April 2006 to March 2008. From July 1997 to April 2006, she served in various roles at Volkswagen Group of America, Inc., with her latest role being Director of Media and Interactive Marketing. Ms. Aragones started her career at D’Arcy Masius Benton & Bowles from 1992 to 1997, with her latest role being Brand Account Supervisor, Pontiac-GMC Division. Ms. Aragones serves on the board of directors of Tilly’s Inc. (NYSE: TLYS), a destination specialty retailer of casual apparel, footwear, accessories and hardgoods. Ms. Aragones has served as an advisor, adjunct instructor and speaker at the College for Creative Studies since 2012, and as a member of the Advisory Council for the Cranbrook Academy of Art since 2011. Ms. Aragones holds a B.S. in Entrepreneurial Studies and Marketing from Babson College.

Ms. Aragones will receive compensation for Board and Board committee service in accordance with the compensation policy for non-employee directors, prorated in the case of cash compensation based on the Initial Appointment Date. In addition, Ms. Aragones will enter into the Company’s standard form of indemnification agreement.

There are no arrangements or understandings between Ms. Aragones and any other person pursuant to which she was appointed as a director of the Company, and there is no family relationship between Ms. Aragones and any of the Company’s other directors or executive officers. In addition, Ms. Aragones does not have an interest in any transaction that would require disclosure under Item 404(a) of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Item 7.01. Regulation FD Disclosure.

A copy of the press release announcing the appointment of Ms. Aragones as a member of the Board is attached hereto as Exhibit 99.1. The information included in this Current Report on Form 8-K under this Item 7.01 (including Exhibit 99.1) shall not be deemed “filed” for the purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing made by the Company under the Exchange Act or the Securities Act of 1933, as amended, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statements and Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
99.1*	Press Release dated August 25, 2022
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Furnished herewith.

SIGNATURE

Pursuant to the requirements of the Exchange Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: August 25, 2022

Dave Inc.

By: /s/ Kyle Beilman

Name: Kyle Beilman

Title: Chief Financial Officer

**Dave Appoints Brand Marketing and
Digital Product Expert Tesa Aragonés to Board of Directors**

Board welcomes diversified leader and marketing expert to accelerate Dave's growth in providing a superior nationwide banking solution

LOS ANGELES – August 25, 2022 – Dave Inc. (Nasdaq: DAVE, DAVEW), a banking app on a mission to build products that level the financial playing field, today announced the appointment of Tesa Aragonés to its Board of Directors, effective August 23, 2022. Aragonés will also serve as a member of the company's nominating and corporate governance committee.

Aragonés brings to Dave more than two decades of brand marketing, digital branding and digital innovation expertise. Throughout her career, she has worked for some of the most iconic brands and industry leaders, including Nike, Volkswagen, Apple, XBOX, Bacardi, Universal Studios, and more. She has served as Chief Marketing Officer of Discord Inc. and VSCO, and prior to, held various director-level marketing roles at Nike, Inc., with her last role as Senior Brand Director Global, Women's Training. Earlier in her career, she held leadership positions at David & Goliath and Volkswagen Group of America.

"We are pleased to welcome Tesa to our board and look forward to leveraging her vast knowledge, expertise and relationships," stated Dave Co-Founder and CEO Jason Wilk. "She has worked with some of the most respected consumer brands in the world, developing and executing campaigns that have benefited the organizations she's worked with and the consumers they serve. She will be a great asset not only for Dave but also the millions of members in the Dave community."

Aragonés also currently sits on the Board of Directors for Tillys, a leading specialty retailer of casual apparel, footwear and accessories. She is a member of the Advisory Council for the Cranebrook Academy of Art and is an Advisor, Adjunct Instructor and Speaker at College for Creative Studies. She is also a member of the Member of the Forbes Communications Council and has been awarded Ad Age's Top 40 Marketers Under 40, Forbes CMO, AdWeek CMO, and Business Insider CMO.

"There is a lot about Dave that drove my initial interest to join the board: the technology, the people and most importantly, the deep understanding of their community," said Aragonés. "The company's sensitivity to diverse audiences further ignited my passion to help Dave expand both its reach and its offering. I look forward to offering my experience in marketing and digital innovation to help Dave in its mission to level the financial playing field and support its members."

About Dave

Dave is a banking app on a mission to build products that level the financial playing field. Dave's financial tools, including its debit card and spending account, help millions of customers bank, budget, avoid overdraft fees, find work and build credit. For more information, visit www.dave.com.

Forward-Looking Statements

This press release includes forward-looking statements, which are subject to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "feel," "believes," "expects," "estimates," "projects," "intends," "should," "is to be," or the negative of such terms, or other comparable terminology and include, among other things, the quotations of our Chief Executive Officer and statements regarding Dave's future performance and other future events that involve risks and uncertainties. Such forward-looking statements are not guarantees of future performance and are subject to risks and uncertainties, which could cause actual results to differ materially from the forward-looking statements contained herein due to many factors, including, but not limited to: the ability of Dave to compete in its highly competitive industry; the ability of Dave to keep pace with the rapid technological developments in its industry and the larger financial services industry; the ability of Dave to manage its growth as a public company; disruptions to Dave's operations as a result of becoming a public company; the ability of Dave to remediate material weaknesses in Dave's internal controls over financial reporting and maintain an effective system of internal control over financial reporting; the ability of Dave to protect intellectual property and trade secrets; changes in applicable laws or regulations and extensive and evolving government regulations that impact operations and business; the ability to attract or maintain a qualified workforce; level of product service failures that could lead Dave members to use competitors' services; investigations, claims, disputes, enforcement actions, litigation and/or other regulatory or legal proceedings; the effects of the COVID-19 pandemic on Dave's business; the possibility that Dave may be adversely affected by other economic, business, and/or competitive factors; and those factors discussed in Dave's Annual Report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 25, 2022 and subsequent Quarterly Reports on Form 10-Q under the heading "Risk Factors," filed with the SEC and other reports and documents Dave files from time to time with the SEC. Any forward-looking statements speak only as of the date on which they are made, and Dave undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

Contacts

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