

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 17, 2023

electroCore, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

001-38538
(Commission File Number)

20-3454976
(I.R.S. Employer
Identification Number)

200 Forge Way, Suite 205
Rockaway, NJ 07866
(Address of principal executive offices and zip code)

(973) 290-0097
(Registrant's telephone number, including area code)

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	ECOR	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 2.02. Results of Operations and Financial Condition.

On January 17, 2023, electroCore, Inc. (the “Company”) issued a press release providing a business update, including select unaudited preliminary financial guidance for three and 12 months ended December 31, 2022. A copy of the press release is filed herewith as Exhibit 99.1.

The information furnished in this Item 2.02 of this Current Report on Form 8-K and Exhibit 99.1 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 2.02 and in the press release attached as Exhibit 99.1 to this Current Report shall not be incorporated by reference into any filing with the Securities and Exchange Commission made by the Company, whether made before or after the date hereof, except as shall be expressly set forth by reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description of Exhibit
99.1	Press release dated January 17, 2023.

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.

January 17, 2023

electroCore, Inc.

/s/ Brian Posner

Brian Posner

Chief Financial Officer

electroCore Announces Expected Record 4Q 2022 Revenue of \$2.5M; Provides Business Update

- *Record revenue of approximately \$2.5 million for the three months ended December 31, 2022 and \$8.5 million for full-year 2022*
- *Revenue growth of approximately 57% over full-year 2021*
- *Launched two new brands; TAC-STIMTM under the Air Force BOOST program and TruvagaTM wellness product for stress, anxiety, and sleep*
- *December 31, 2022, cash and cash equivalents balance of approximately \$18.0 million*

ROCKAWAY, N.J., January 17, 2023 (GLOBE NEWSWIRE) -- electroCore, Inc. (the “Company”) (Nasdaq: ECOR), a commercial-stage bioelectronic medicine company, today provided select unaudited preliminary financial guidance for the fourth quarter and the full year of 2022.

Financial Guidance

Preliminary unaudited financial guidance for the fourth quarter and full year of 2022:

Revenue: The Company anticipates reporting record full year 2022 revenue of approximately \$8.5 million. This would represent approximately 57% growth over full-year 2021 revenue of \$5.5 million. Fourth quarter 2022 revenue is anticipated to be approximately \$2.5 million, which would represent approximately 68% growth over fourth quarter of 2021.

Government Channels: For the full year of 2022, the Company expects to recognize revenue of approximately \$5.1 million pursuant to the Department of Veterans Affairs (“VA”) and Department of Defense (“DoD”) originating prescriptions for the Company’s gammaCore® products, compared to \$3.3 million during the full year 2021, which would represent approximately 56% growth. 117 VA and DoD military treatment facilities have purchased gammaCore products through December 31, 2022, as compared to 100 through the December 31, 2021.

Commercial: For the full year of 2022, the Company expects to recognize revenue of approximately \$1.7 million from its U.S. commercial channels, which would represent approximately a 158% increase from the full year of 2021.

New Products: The Company also recorded small initial revenues from TAC-STIMTM under the Air Force BOOST program and sales generated from the TruvagaTM eCommerce launch.

Outside of the U.S.: The Company expects to recognize revenue of approximately \$1.6 million from its business outside of the U.S. for the full year of 2022, which would represent approximately a 7% increase from the full year of 2021. International revenue is expected to include approximately \$139,000 of license fees pursuant to the previously announced license agreement with Teijin Limited for commercialization in Japan.

Cash Position: The Company ended 2022 with approximately \$18.0 million of cash and cash equivalents, compared to approximately \$21.9 million as of September 30, 2022.

The Company intends to provide a detailed operational and financial update during its fourth quarter and full-year 2022 earnings call in March 2023.

About electroCore, Inc.

electroCore, Inc. is a commercial stage bioelectronic medicine company dedicated to improving patient outcomes through its non-invasive vagus nerve stimulation therapy platform, initially focused on the treatment of multiple conditions in neurology. The company's current indications are the preventive treatment of cluster headache and migraine, the acute treatment of migraine and episodic cluster headache, the acute and preventive treatment of migraines in adolescents, and paroxysmal hemicrania and hemicrania continua in adults.

For more information, visit www.electrocore.com.

Forward-Looking Statements

This press release and other written and oral statements made by representatives of electroCore may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include, but are not limited to, statements about expectations for revenue and cash used in operations during the fourth quarter and full-year 2022, electroCore's business prospects and clinical and product development plans; its pipeline or potential markets for its technologies; the timing, outcome and impact of regulatory, clinical and commercial developments; business prospects around its TAC-STIM and wellness offerings and other new products and markets, and other statements that are not historical in nature, particularly those that utilize terminology such as "anticipates," "will," "expects," "believes," "intends," and other words of similar meaning, derivations of such words and the use of future dates. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the ability to raise the additional funding needed to continue to pursue electroCore's business and product development plans, the inherent uncertainties associated with developing new products or technologies, the ability to commercialize gammaCore™, TAC-STIM, and Truvaga, the potential impact and effects of COVID-19 on the business of electroCore, electroCore's results of operations and financial performance, inflation and currency fluctuations, and any measures electroCore has and may take in response to COVID-19 and any expectations electroCore may have with respect thereto, competition in the industry in which electroCore operates and overall economic and market conditions. Any forward-looking statements are made as of the date of this press release, and electroCore assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by law. Investors should consult all of the information set forth herein and should also refer to the risk factor disclosure set forth in the reports and other documents electroCore files with the SEC available at www.sec.gov.

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