

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): October 31, 2023

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

Delaware
(State or other jurisdiction
of incorporation)

001-40890
(Commission File Number)

83-3299164
(I.R.S. Employer
Identification No.)

111 Sutter Street, Suite 1300, San Francisco, California 94104
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (888) 669-4885

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 (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
Common Stock, \$0.0001 par value per share	AUGX	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 1.01. Entry into a Material Definitive Agreement

On October 31, 2023 (the "**Execution Date**"), Augmedix Operating Corp., a Delaware corporation (the "**Sublessee**"), a wholly-owned subsidiary of Augmedix, Inc., a Delaware corporation (the "**Company**"), entered into an amendment (the "**Amendment**") to an office sublease (the "**Original Sublease**") with Turo, Inc., a Delaware corporation (the "**Sublessor**"), for the property located at 111 Sutter Street, Suite 1300, San Francisco, California, containing approximately 12,936 rentable square feet. The Amendment extends, among other things, the term of the original sublease until January 31, 2027 (the "**Termination Date**"), unless earlier terminated.

Beginning on the later of (i) the Execution Date and (ii) the date the landlord delivers consent to the Amendment (the "**Commencement Date**"), the monthly rent shall be \$61,446.00 (the "**Base Rent**") and will increase three percent (3%) each year until the Termination Date, with such Base Rent being abated for the first two (2) months following the Commencement Date and for the thirteenth (13th) and fourteenth (14th) months following the Commencement Date, which abatement amounts are to be calculated at a Base Rent of \$57.00 per rentable square foot. The Sublessee will continue to be required to pay certain operating expenses, taxes and other charges as set forth in the Original Sublease. The Amendment terminates the right of the Sublessee to extend the term of the Original Sublease.

The Amendment is furnished as Exhibit 10.1 to this current report on Form 8-K and is incorporated herein by reference. The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the Amendment.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
10.1	Amendment to Sublease by and between, Augmedix Operating Corp. and Turo Inc., dated October 31, 2023.
104	Cover Page Interactive Data File--the cover page XBRL 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.

Dated: November 6, 2023

AUGMEDIX, INC.

By: /s/ Paul Ginocchio
Paul Ginocchio
Chief Financial Officer

AMENDMENT TO SUBLEASE

THIS AMENDMENT TO SUBLEASE (“**Amendment**”) is entered into as of October 30, 2023 (the “**Amendment Effective Date**”), by and between TURO INC., a Delaware corporation (“**Sublessor**”), and AUGMEDIX OPERATING CORP., a Delaware corporation (“**Sublessee**”) with reference to the following facts:

- A. Sublessor and Sublessee are parties to that certain Sublease dated as of December 15, 2020 (the “**Original Sublease**”), pursuant to which Sublessor subleases to Sublessee space containing approximately **12,936** rentable square feet (the “**Subleased Premises**”) on the thirteen (13th) floor (Suite 1300) of the building located at 111 Sutter Street, San Francisco, California. The Original Sublease, as amended hereby, may be referred to herein as the “**Sublease**”.
- B. Sublessor and Sublessee desire to enter into this Amendment to extend the Term and to provide for certain other matters, all on the following terms and conditions.

NOW, THEREFORE, in consideration of the above recitals which by this reference are incorporated herein, the mutual covenants and conditions contained herein and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Sublessor and Sublessee agree as follows:

1. **Extension of Term.** The Term is extended until January 31, 2027 (the “**Sublease Expiration Date**”), unless earlier terminated as set forth in the Sublease.
2. **Base Rent for Subleased Premises.** From and after the Amendment Commencement Date (as hereinafter defined) and for the remainder of the Term, Sublessee shall pay Sublessor monthly installments of Base Rent for the Subleased Premises as follows:

Period	Annual Rent Per Rentable Square		
	Foot	Annual Rent	Monthly Rent
Amendment Commencement Date to October 31, 2024	\$ 57.00	\$ 737,352.00	\$ 61,446.00
November 1, 2024 to October 31, 2025	\$ 58.71	\$ 759,472.56	\$ 63,289.38
November 1, 2025 to October 31, 2026	\$ 60.47	\$ 782,256.74	\$ 65,188.06
November 1, 2026 to Sublease Expiration Date	\$ 62.29	\$ 805,724.44	\$ 67,143.70

As used herein, the “**Amendment Commencement Date**” shall mean the later of (i) the date this Amendment has been fully executed by both Sublessor and Sublessee and (ii) the date the Consent (as defined below) has been executed by Landlord and delivered to Sublessor and Sublessee. Base Rent for any partial month during the Term shall be prorated based on the number of days in the applicable calendar month. All such Base Rent shall be payable by Sublessee in accordance with the terms of the Sublease. Notwithstanding the foregoing and provided that Sublessee is not in default under the Sublease, the Base Rent for the Subleased Premises shall be abated for the first two (2) months following the Amendment Commencement Date and for the thirteenth (13th) and fourteenth (14th) months following the Amendment Commencement Date, which abatement amounts shall be calculated using Base Rent at \$57.00 per rentable square foot. Upon the occurrence of a subsequent default by Sublessee, and subject to all applicable notice and cure periods under the Sublease, Sublessor may, at its option, and in addition to any other rights and remedies Sublessor may have in connection with such default by Sublessee, terminate this rent abatement provision, whereupon the Base Rent for the Subleased Premises provided for above will be due and payable for such period, to the extent already occurred, and thereafter in accordance with the terms of this Amendment.

3. **Additional Rent for Subleased Premises.** From and after the Amendment Commencement Date and for the remainder of the Term, Sublessee shall continue to pay Sublessor Additional Rent as set forth in the Sublease.
4. **Termination of Option to Extend.** Notwithstanding anything in the Sublease to the contrary, the provisions of Section 7 of the Original Sublease are hereby deemed null and void and of no further force or effect. Sublessee has no additional rights to extend the Term.
5. **Security Deposit.** Sublessor acknowledges that it is currently holding a Security Deposit with respect to the Sublease in the amount of \$206,976.00. Sublessor and Sublessee acknowledge and agree that Sublessor shall continue to hold the Security Deposit in accordance with the terms and provisions of the Sublease.
6. **Broker.** The parties hereto represent and warrant to each other that neither party dealt with any broker or finder in connection with the consummation of this Amendment other than Jones Lang LaSalle Brokerage Inc. on behalf of Sublessor and Jones Lang LaSalle Brokerage Inc. on behalf of Sublessee (collectively, “**Broker**”), and each party agrees to protect, defend, indemnify, hold and save the other party harmless from and against any and all claims or liabilities for any brokerage commissions or finder’s fees arising out of their acts in connection with this Amendment to anyone other than the Broker. The provisions of this Section shall survive the expiration or earlier termination of the Sublease. The commissions or fees payable to the Broker shall be paid by Sublessor according to the terms of a separately executed agreement.

7. **Miscellaneous.**

(a) This Amendment and Sublessor’s and Sublessee’s obligations hereunder are expressly conditioned upon the execution by Landlord of a written consent to this Amendment in form reasonably acceptable to Sublessor and Sublessee (the “**Consent**”). In the event a Consent is not fully executed and delivered within sixty (60) days after the date of this Amendment, Sublessor and Sublessee shall each have the right to cancel this Amendment by giving written notice of such cancellation to the other party at any time after such sixty (60) day period and prior to receipt of the fully executed Consent.

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(b) This Amendment sets forth the entire agreement between the parties with respect to the matters set forth herein. There have been no additional oral or written representations or agreements.

(c) Except as herein modified or amended, the provisions, conditions and terms of the Original Sublease shall remain unchanged and in full force and effect.

(d) In the case of any inconsistency between the provisions of the Original Sublease and this Amendment, the provisions of this Amendment shall govern and control.

(e) Submission of this Amendment by Sublessor is not an offer to enter into this Amendment but rather is a solicitation for such an offer by Sublessee. Sublessor shall not be bound by this Amendment until Sublessor has executed and delivered the same to Sublessee.

(f) Capitalized terms used in this Amendment shall have the same definitions as set forth in the Original Sublease to the extent that such capitalized terms are defined therein and not redefined in this Amendment.

(g) Each signatory of this Amendment represents hereby that he or she has the authority to execute and deliver the same on behalf of the party hereto for which such

signatory is acting.

(h) This Amendment may be executed in one or more counterparts, each of which will be deemed an original but all of which together will constitute one and the same instrument. Counterparts of this Amendment signed and transmitted by digital or electronic means shall bind the party so signing with the same effect as though the signatures were an original signature. All signing parties consent to the use of electronic signatures on this document and agree that (i) any electronic signatures appearing thereon are the same as handwritten signatures for the purposes of validity, enforceability and admissibility; and (ii) that any electronically signed copy of this document shall, for all purposes, be deemed to be "written" or "in writing," to have been executed, and to constitute an original written record when printed, and shall be fully admissible in any legal proceeding. For purposes hereof, "electronic signature" shall have the meaning set forth in the Uniform Electronic Transactions Act, as the same may be amended from time to time.

[SIGNATURES ARE ON FOLLOWING PAGE]

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IN WITNESS WHEREOF, Sublessor and Sublessee have duly executed this Amendment as of the Amendment Effective Date.

SUBLESSOR:

TURO INC., a Delaware corporation

By: /s/ Charles Fisher

Name: Charles Fisher

Title: CFO

10/31/2023

SUBLESEE:

AUGMEDIX OPERATING CORP., a Delaware corporation

By: /s/ Manny Krakaris

Name: Manny Krakaris

Title: CEO

10/30/2023

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