

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): September 19, 2025 ~~(September 18, 2025)~~

Empery Digital Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40867
(Commission
File Number)

84-4882689
(I.R.S. Employer
Identification Number)

3121 Eagles Nest Street, Suite 120
Round Rock, TX 78665
(Address of principal executive offices and zip code)

(512) 400-4271
(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 (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, par value \$0.00001 per share	EMPD	NASDAQ

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 2.03 Creation of a Direct Financial Obligation or an Obligation Under an Off Balance Sheet Arrangement of a Registrant.

Master Repurchase Agreement

On September 18, 2025, Empery Digital Inc. (the “**Company**”) entered into a Master Repurchase Agreement (the “**MRA**”) with NYDIG Funding LLC (the “**Buyer**”) and a related transaction confirmation (such confirmation, together with the MRA, the “**Repo Facility**”). The Repo Facility provides up to \$50.00 million in advances in exchange for purchased securities in the form of Bitcoin (BTC). Advances under the Repo Facility accrue interest at per annum rate equal to 8.5%. The initial maturity date of the Repo Facility is August 31, 2026 and prepayment is subject to a termination fee depending on the timing of the prepayment.

The Repo Facility contains customary representations, warranties, covenants, conditions precedent to funding, financial and other covenants applicable to the Company and events of default. The Repo Facility also requires the Company to post additional purchased securities as margin, which margin requirement may be increased or decreased from time to time.

Item 8.01 Other Information.

On September 18, 2025, the Company amended its previously announced committed borrowing facility to increase the amount that the Company may draw down upon to fund share repurchases from \$25 million to \$35 million. Drawdowns on the facility will be at the sole option of the Company. The Company intends to use the proceeds of the Repo Facility to repay the Company’s previously announced committed borrowing facility in full with zero prepayment fees and provide incremental capital for share repurchases.

On September 19, 2025, Empery Digital Inc. (the “**Company**”) issued a press release announcing its entry into the Repurchase Agreement, the amended committed borrowing facility and providing an update on repurchases by the Company under the Company’s stock repurchase program.

As previously announced, on July 25, 2025, the Company announced that its board of directors authorized a stock repurchase program such that the Company could repurchase up to \$100 million of the Company’s outstanding shares of common stock, par value \$0.00001 per share over a 24-month period. As of September 18, 2025, 3,522,233 shares

of the Company’s common stock have been repurchased by the Company under the stock repurchase program at an average purchase price per share of \$7.35 and approximately \$74 million remains available for repurchase under this program.

The press release is attached as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release, dated September 19, 2025
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

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

Empery Digital Inc.
(Registrant)

Date: September 19, 2025

/s/ Greg Endo
Greg Endo
Chief Financial Officer

Empery Digital Secures Additional Capital to Fund Share Repurchases

Empery Digital Executed a \$50 Million Master Repurchase Agreement to Refinance its Existing Facility and Repurchase Additional Shares at Prices Below Net Asset Value

Empery Digital Has Repurchased Over 3.5 Million Shares

AUSTIN, Texas – September 19, 2025 – Empery Digital Inc. (NASDAQ: EMPD) (the “Company” or “Empery Digital”) today announced that it has increased its previously announced committed borrowing facility from \$25 million to \$35 million (the “Borrowing Facility”). Additionally, the Company entered into a \$50 million borrowing pursuant to a Master Repurchase Agreement with a term of approximately one year (the “Repurchase Agreement”) that will be funded within five business days. The amount borrowed pursuant to the Repurchase Agreement will be used to repay the Borrowing Facility in full with zero prepayment fees and provide incremental capital for share repurchases.

As of September 18, 2025, the Company has repurchased 3,522,233 shares of its common stock under its \$100 million share repurchase program, at an average purchase price per share of \$7.35, including all fees and commissions. This represents approximately the maximum number of shares permitted to be repurchased in the open market pursuant to applicable securities laws since August 18, 2025. Following these repurchases, approximately \$74 million remains available for future repurchases under the Company’s existing share repurchase program.

Management remains committed to increasing bitcoin per share for its shareholders through accretive share repurchases at prices below net asset value (NAV).

See real-time NAV Metrics and other meaningful information on our dashboard here: <https://www.emperydigital.com/treasury-dashboard>

Follow us on X: @EMPD_BTC

About Empery Digital Inc.

Built on Principles, Powered by Blockchain

Effective as of July 17, 2025, the Company adopted a bitcoin treasury strategy with the goal of becoming a leading, low cost, capital efficient, globally trusted aggregator of bitcoin. Empery Digital (formerly Volcon) was founded as the first all-electric power sports company sourcing high-quality and sustainable electric vehicles for the outdoor community. The power sports brand will operate under the brand name Empery Mobility. Empery Mobility electric vehicles are the future of off-roading, not only because of their environmental benefits but also because of their near-silent operation, which allows for a more immersive and enjoyable outdoor experience.

Forward-Looking Statements

This press release includes forward-looking statements. These forward-looking statements generally can be identified by the use of words such as “anticipate,” “expect,” “plan,” “could,” “may,” “will,” “believe,” “estimate,” “forecast,” “goal,” “project,” and other words of similar meaning. These forward-looking statements address various matters including statements relating to the use of funds borrowed under the Repurchase Agreement, the expected timing of funding pursuant to the Repurchase Agreement and whether, and on what terms, we will be able to borrow funds from the uncommitted revolving credit agreement for making share repurchases if our common stock is trading below NAV and potential future share repurchases. Each forward-looking statement contained in this press release is subject to risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statement. Applicable risks and uncertainties include, among others, changes in business, market, financial, political and regulatory conditions; risks relating to the Company’s operations and business, including the highly volatile nature of the price of Bitcoin and other cryptocurrencies; the risk that the Company’s stock price may be highly correlated to the price of the digital assets that it holds; risks related to increased competition in the industries in which the Company does and will operate; risks relating to significant legal, commercial, regulatory and technical uncertainty regarding digital assets generally; risks relating to the treatment of crypto assets for U.S. and foreign tax purpose, as well as those risks and uncertainties identified under the heading “Risk Factors” in the Company’s Annual Report on Form 10-K for the fiscal year ended December 31, 2024 and other information the Company has or may file with the U.S. Securities and Exchange Commission, including those identified under the heading “Risk Factors” in the Company’s Quarterly Reports on Form 10-Q for the three months ended March 31, 2025 and June 30, 2025.

We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. You are encouraged to read our filings with the SEC, available at www.sec.gov, for a discussion of these and other risks and uncertainties. The forward-looking statements in this press release speak only as of the date of this document, and we undertake no obligation to update or revise any of these statements. Our business is subject to substantial risks and uncertainties, including those referenced above. Investors, potential investors, and others should give careful consideration to these risks and uncertainties.

Empery Digital Contacts

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