

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): March 24, 2026

**Actelis Networks, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction  
of incorporation)

**001-41375**

(Commission File Number)

**52-2160309**

(I.R.S. Employer  
Identification Number)

**710 Lakeway Drive, Suite 200, Sunnyvale, CA 94085**

(Address of principal executive offices)

**(510) 545-1045**

(Registrant's telephone number, including area code)

(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 Instructions 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:

| <b>Title of each class</b>                 | <b>Trading Symbol(s)</b> | <b>Name of each exchange on which registered</b> |
|--|--------------------------|--|
| Common Stock, \$0.0001 par value per share | ASNS                     | 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 7.01 Regulation FD Disclosure.**

On March 24, 2026, Actelis Networks, Inc. (the “Company”), issued a press release to announce that it had entered into a binding term sheet with Exaware Routing Ltd., an Israeli company (“Target”), pursuant to which the Company will acquire 100% of the issued and outstanding shares of the Target’s stock from the Target’s shareholders. There can be no assurance that a definitive agreement will be entered into or that the proposed transaction will be consummated. A copy of the press release is attached as Exhibit 99.1 hereto and incorporated by reference herein.

The information in this Item 7.01, including Exhibit 99.1, is furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to liabilities under that section, and shall not be deemed to be incorporated by reference into the filings of the Company under the Securities Act, or the Exchange Act, regardless of any general incorporation language in such filings. This Current Report on Form 8-K will not be deemed an admission as to the materiality of any information of the information in this Item 7.01, including Exhibit 99.1.

***Cautionary Statement Concerning Forward-Looking Statements***

This Current Report contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and other securities laws. Words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “estimates” and similar expressions or variations of such words are intended to identify forward-looking statements. Forward-looking statements are not historical facts, and are based upon management’s current expectations, beliefs and projections, many of which, by their nature, are inherently uncertain. Such expectations, beliefs and projections are expressed in good faith. Forward-looking statements are based on current expectations and assumptions that, while considered reasonable are inherently uncertain. New risks and uncertainties may emerge from time to time, and it is not possible to predict all risks and uncertainties. There can be no assurance that management’s expectations, beliefs and projections will be achieved, and actual results may differ materially from what is expressed in or indicated by the forward-looking statements. Forward-looking statements are subject to risks and uncertainties that could cause actual performance or results to differ materially from those expressed in the forward-looking statements. These and other important factors could cause actual results to differ materially from those indicated by the forward-looking statements made in this Current Report. Factors that may cause actual results to differ materially from current expectations include, but are not limited to, various factors beyond management’s control including general economic conditions; the outcome of any legal proceedings that may be instituted against Target or Actelis following the announcement of the term sheet; the inability to complete the term sheet; the risk that the acquisition will disrupts current plans and operations as a result of the announcement and consummation of the acquisition; the inability to recognize the anticipated benefits of the acquisition, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth, maintain relationships with customers and suppliers and retain key employees; costs related to the acquisition; the possibility that Actelis may be adversely affected by other economic, business, and/or competitive factors and other risks and uncertainties indicated from time to time. Any such forward-looking statements represent management’s estimates as of the date of this Current Report. While the Company may elect to update such forward-looking statements at some point in the future, unless required by law, it disclaims any obligation to do so, even if subsequent events cause its views to change. Thus, no one should assume that the Company’s silence over time means that actual events are bearing out as expressed or implied in such forward-looking statements. These forward-looking statements should not be relied upon as representing the Company’s views as of any date subsequent to the date of this Current Report. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company’s filings with the Securities and Exchange Commission (SEC), including the Company’s Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC’s web site at <http://www.sec.gov>.

**Item 9.01. Financial Statements and Exhibits.**

**(d) Exhibits.**

| <b>Exhibit No.</b> | <b>Description</b>  |
|--------------------|---|
| 99.1               | <a href="#">Press Release, dated March 24, 2026.</a>                        |
| 104                | Cover Page Interactive Data File (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.

**ACTELIS NETWORKS, INC.**

Dated: March 24, 2026

By: /s/ Tuvia Barlev

Name: Tuvia Barlev

Title: Chief Executive Officer



**Actelis Networks Announces Binding Term Sheet to Acquire Exaware, Entering AI Data Center Networking Market**

*Transaction expected to mark Actelis' entry into the high-growth AI-driven data center networking market, leveraging Exaware's rapidly expanding footprint across data center environments*

*Acquisition is designed to enable a unified, multi-layer, cyber-hardened networking platform spanning secure edge, aggregation, and data center connectivity for rapid, reliable and cost-effective deployment*

*Subject to completion, the combined company will be positioned to capitalize on accelerating global demand for AI-driven bandwidth and network modernization*

SUNNYVALE, Calif., March 24, 2026 -- Actelis Networks, Inc. (NASDAQ: ASNS) ("Actelis" or the "Company"), a market leader in cyber-hardened, rapid deployment networking solutions for IoT and broadband applications, today announced it has entered into a binding term sheet to acquire 100% of the issued and outstanding shares of Exaware Ltd., an Israel-based provider of high-throughput routing, switching, and open networking platforms ("Exaware"), in an all-stock transaction (the "Acquisition"). The planned Acquisition will signal Actelis' entry into the fast-growing AI-driven data center networking market, leveraging Exaware's cutting-edge, high-throughput routing, switching, and open networking platforms. The Acquisition is aimed to position Actelis as a strategic bridge between high-capacity cloud data center infrastructure and secure, cyber-hardened edge connectivity as AI usage expands across the full network stack.

As AI and data-intensive applications drive what many view as an unprecedented expansion in global network infrastructure, operators, enterprises, and government entities are responding to a surge in demand for higher-capacity, more resilient connectivity. This transaction is intended to strengthen Actelis' ability to participate in that accelerating investment cycle across AI, cloud, telecom, defense, federal, and critical infrastructure networks.

By combining Actelis' secure edge expertise with Exaware's advanced routing and switching platforms, subject to completion of the transaction, the companies aim to create an integrated, end-to-end architecture spanning edge, aggregation, and data center environments. Designed to address the unprecedented bandwidth demands driven by AI and cloud expansion, this unified framework would integrate Actelis' fiber-grade, rapid-deployment connectivity with Exaware's scalable ExaNOS operating system to deliver high-performance, cyber-hardened networking across telecom, enterprise, defense, federal, and mission-critical data center environments. The combined platform would extend from IoT edge connectivity to high-capacity core and data center routing and is expected to redefine how operators approach infrastructure modernization - accelerating deployment cycles and supporting the next generation of AI-driven networks.

"The AI era demands a radical rethink of the entire network stack, far beyond the data center alone," said Tuvia Barlev, Chief Executive Officer of Actelis. "By joining forces with Exaware, we are aligning complementary strengths across edge, aggregation, and core infrastructure. Actelis has built a strong position delivering secure, fiber-grade connectivity at the edge, and integrating Exaware's software-enabled open platforms delivering high-throughput routing enables us to expand that foundation into a broader, unique, multi-layer architecture positioned to lead the next phase of AI-driven network modernization with a highly cost-effective, rapid deployment offering."

"Exaware has aggressively expanded its presence in data center networking through high-throughput switching and open networking deployments, while continuing to deliver carrier-grade routing solutions to telecom and infrastructure operators," said Ronen Hovav, Chief Executive Officer of Exaware. "I believe that combining our platforms with Actelis' secure edge solutions will create a powerful, highly cost-effective, end-to-end architecture spanning edge, aggregation, and data center environments. As bandwidth demand accelerates at an unprecedented pace, this combination positions the combined company to lead the next wave of AI-driven connectivity transformation across the entire network stack."

***Transaction Terms***

Under the binding term sheet, Actelis will acquire 100% of the equity of Exaware in an all-stock transaction. The agreed post-transaction value ratio reflects approximately 40% attributable to Actelis and 60% to Exaware, subject to third-party valuation, receipt of a customary fairness opinion and adjustments, as well as definitive documentation.

At closing, Actelis expects to issue 19.9% of its outstanding common stock to Exaware shareholders. The balance of the purchase consideration will be issued in non-voting preferred shares, convertible into Actelis common stock subject to Actelis' compliance with Nasdaq listing requirements and other applicable rules and regulations. The shares issued to Exaware in the transaction will be subject to lock-up for a period of six months from the date of conversion of preferred shares to common stock.

The transaction remains subject to the execution of a definitive agreement, board approvals from both companies, and the satisfaction of customary closing conditions, including regulatory approvals. Subject to the fulfillment of such conditions, the parties are aiming towards closing the transaction by May 7, 2026. The binding term sheet provides for a 60-day non-solicitation and no-shop period, and includes the payment of a break-up fee under specified circumstances.

#### **About Actelis Networks, Inc.**

Actelis Networks, Inc. (NASDAQ: ASNS) is a market leader in hybrid fiber, cyber-hardened networking solutions for rapid deployment in wide-area IoT applications, including government, ITS, military, utility, rail, telecom, and campus networks. Actelis' innovative portfolio offers fiber-grade performance with the flexibility and cost-efficiency of hybrid fiber-copper networks. Through its "Cyber Aware Networking" initiative, Actelis also provides AI-based cyber monitoring and protection for all edge devices, enhancing network security and resilience. For more information, please visit [www.actelis.com](http://www.actelis.com).

#### **About Exaware Ltd.**

Exaware Ltd. develops high-throughput routing, switching, and open networking solutions designed for data center, telecom, and high-capacity aggregation environments. Founded in 2008 and headquartered in Israel, Exaware serves carriers and networking operators across telecom and infrastructure markets. The company's platforms leverage disaggregated IP/MPLS architectures and open networking principles to deliver scalable, performance-driven connectivity across modern network infrastructures. In recent years, Exaware has expanded its activity in data center networking deployments while continuing to support carrier-grade routing applications in telecom and service provider environments. For more information, please visit [www.exaware.com](http://www.exaware.com).

#### **Forward-looking Statements**

This press release contains certain forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements are identified by the use of the words "could," "believe," "anticipate," "intend," "estimate," "expect," "may," "continue," "predict," "potential," "project," "looking forward," and similar expressions that are intended to identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the anticipated completion of the proposed acquisition, the expected timing of closing, the potential benefits of the transaction, post-closing integration, and the combined company's future performance and positioning within AI-driven network markets. There can be no assurance that definitive agreements will be executed, that the transaction will be completed on the anticipated terms or timeline, or that the expected strategic or financial benefits of the transaction will be realized. All forward-looking statements speak only as of the date of this press release. You should not place undue reliance on these forward-looking statements. Although we believe that our plans, objectives, expectations and intentions reflected in or suggested by the forward-looking statements are reasonable, we can give no assurance that these plans, objectives, expectations or intentions will be achieved. Forward-looking statements involve significant risks and uncertainties (some of which are beyond our control) and assumptions that could cause actual results to differ materially from historical experience and present expectations or projections. Actual results to differ materially from those in the forward-looking statements and the trading price for our common stock may fluctuate significantly. Forward-looking statements also are affected by the risk factors described in the Company's filings with the U.S. Securities and Exchange Commission. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

#### **Investor Relations Contact**

Arx Investor Relations  
North American Equities Desk  
[actelis@arxhq.com](mailto:actelis@arxhq.com)

---