

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): November 16, 2021

SDCL EDGE Acquisition Corporation
(Exact name of registrant as specified in its charter)

Cayman Islands
(State or other jurisdiction
of incorporation)

001-40980
(Commission
File Number)

98-1583135
(I.R.S. Employer
Identification No.)

1120 Avenue of the Americas, 4th Floor
New York, New York
(Address of principal executive offices)

10036
(Zip Code)

(212) 488-5509
(Registrant's telephone number, including area code)

Not Applicable
(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 Securities Exchange Act of 1934:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one Class A ordinary share and one-half of one redeemable warrant	SEDA.U	New York Stock Exchange LLC
Class A ordinary shares, par value \$0.0001 per share	SEDA	New York Stock Exchange LLC
Redeemable warrants, each whole warrant exercisable for one Class A ordinary share at an exercise price of \$11.50	SEDA WS	New York Stock Exchange 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 8.01 Other Events.

As previously reported on a Current Report on Form 8-K of SDCL EDGE Acquisition Corporation (the "Company"), on November 2, 2021, the Company consummated its initial public offering (the "IPO") of 17,500,000 units (the "Units"). Each Unit consists of one Class A ordinary share of the Company, par value \$0.0001 per share (an "Ordinary Share"), and one-half of one redeemable warrant of the Company. Each whole warrant entitles the holder thereof to purchase one Ordinary Share for \$11.50 per share, subject to adjustment. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$175,000,000. The Company granted the underwriters of the IPO (the "Underwriters") a 45-day option to purchase up to an additional 2,625,000 units at the IPO price to cover over-allotments, if any. On November 12, 2021, the Underwriters partially exercised the over-allotment option and purchased an additional 2,495,246 Units from the Company (the "Over-Allotment Units"), generating gross proceeds of \$24,952,460 and forfeited the remainder of the option. On November 16, 2021, the Company repurchased for cancellation an aggregate of 32,439 Class B ordinary shares from all the holders of Class B ordinary shares (pro-rated for each holder of Class B ordinary shares).

As previously reported on a Current Report on Form 8-K of the Company, substantially concurrently with the closing of the IPO, the Company completed the private sale of an aggregate of 8,250,000 warrants (the "Private Placement Warrants") at a purchase price of \$1.00 per Private Placement Warrant, to the Company's sponsor, SDCL EDGE Sponsor LLC (the "Sponsor"), Sustainable Investors Fund, LP ("SIF"), and Seaside Holdings (Nominee) Limited ("Seaside" and, together with the Sponsor and SIF, the "Purchasers" and each a "Purchaser"), generating gross proceeds to the Company of \$8,250,000. In connection with the Underwriters' partial exercise of their over-allotment

option, the Purchasers purchased an additional aggregate 748,574 Private Placement Warrants (the "Additional Private Placement Warrants"), generating gross proceeds to the Company of approximately \$748,574.

In connection with the closing and sale of the Over-Allotment Units and the Additional Private Placement Warrants (together, the "Over-Allotment Closing"), a total of \$25,201,984.80 in proceeds from the Over-Allotment Closing (which amount includes \$499,049.20 of the Underwriters' deferred discount) was placed in a U.S.-based trust account at JP Morgan Chase Bank, N.A., maintained by Continental Stock Transfer & Trust Company, acting as trustee.

An audited balance sheet as of November 2, 2021 reflecting receipt of the proceeds upon consummation of the IPO and the sale of the Private Placement Warrants has been issued by the Company and previously filed as Exhibit 99.1 to a Current Report on Form 8-K on November 9, 2021. The Company's unaudited pro forma balance sheet as of November 2, 2021, adjusted for the Over-Allotment Closing on November 16, 2021 is attached as Exhibit 99.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits. The following exhibits are filed with this Form 8-K:

Exhibit No.	Description of Exhibits
99.1	Unaudited Pro Forma Balance Sheet as of November 2, 2021.

1

SIGNATURE

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.

SDCL EDGE Acquisition Corporation

Date: November 22, 2021

By: /s/ Jonathan Maxwell
Name: Jonathan Maxwell
Title: Co-Chief Executive Officer

2

SDCL EDGE ACQUISITION CORPORATION
BALANCE SHEET
NOVEMBER 2, 2021

	November 2, 2021	Pro Forma Adjustments (Unaudited)		As Adjusted (Unaudited)
ASSETS				
Current assets:				
Cash	\$ 2,705,537	\$ —		\$ 2,705,537
Prepaid expenses	26,727	—		26,727
Total current assets	<u>2,732,264</u>	<u>—</u>		<u>2,732,264</u>
Cash held in trust account	176,750,000	24,952,460	(a)	201,951,985
		(499,049)	(b)	
		748,574	(d)	
TOTAL ASSETS	<u>\$ 179,482,264</u>	<u>\$ 25,201,985</u>		<u>\$ 204,684,249</u>
LIABILITIES AND SHAREHOLDERS' DEFICIT				
Current liabilities:				
Accounts payable	\$ 4,451	\$ —		\$ 4,451
Accrued offering costs	447,225	—		447,225
Due to Sponsor	35,803	—		35,803
Total current liabilities	<u>487,479</u>	<u>—</u>		<u>487,479</u>
Warrant liabilities	16,660,000	733,603	(d)	18,616,273
		1,222,670	(a)	
Deferred underwriting fee payable	6,125,000	873,336	(c)	6,998,336
Total Liabilities	<u>23,272,479</u>	<u>2,829,608</u>		<u>26,102,088</u>
Commitments				
Class A ordinary shares subject to possible redemption; 19,995,246 shares at redemption value at \$10.10 per share	176,750,000	23,729,789	(a)	201,951,985
		(474,596)	(b)	
		(830,543)	(c)	
		2,694,293	(e)	
		83,041	(g)	
Shareholders' Deficit				
Preference shares, \$0.0001 par value; 5,000,000 shares authorized; none issued and outstanding	—	—		—
Class A ordinary shares, \$0.0001 par value; 500,000,000 shares authorized; none issued and outstanding (excluding 19,995,246 shares subject to possible redemption)	—	—		—
Class B ordinary shares, \$0.0001 par value; 50,000,000 shares authorized; 4,998,811 issued and outstanding ⁽¹⁾	503	(3)	(f)	500
Additional paid-in capital	—	14,971	(d)	—
		(14,971)	(e)	
Accumulated deficit	(20,540,718)	(24,453)	(b)	(23,370,324)
		(42,793)	(c)	
		(2,679,322)	(e)	
		3	(f)	
		(83,041)	(g)	
Total Shareholders' Deficit	<u>(20,540,215)</u>	<u>(2,829,609)</u>		<u>(23,369,824)</u>
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIT	<u>\$ 179,482,264</u>	<u>\$ 25,201,985</u>		<u>\$ 204,684,249</u>

(1) Includes up to 656,250 Class B ordinary shares subject to repurchase by the Company if the over-allotment option is not exercised in full or in part by the underwriter. The underwriters partially exercised their over-allotment option on November 16, 2021. As a result of the underwriters' partial exercise of the over-allotment option, the Company repurchased and cancelled 32,439 Founder Shares. No other Founder Shares remain subject to forfeiture.

The accompanying notes are an integral part of the financial statement.

SDCL EDGE ACQUISITION CORPORATION
NOTES TO FINANCIAL STATEMENT
(UNAUDITED)

NOTE 1. CLOSING OF OVER-ALLOTMENT OPTION

The accompanying unaudited pro forma financial statement presents the balance sheet of SDCL EDGE Acquisition Corporation (the "Company") as of November 2, 2021, adjusted for the partial exercise of the underwriters' over-allotment option and related transactions which closed on November 16, 2021 as described below.

On November 2, 2021, the Company consummated its initial public offering (the "Initial Public Offering") of 17,500,000 units (the "Units"). Each Unit consists of one Class A ordinary share and one-half of one redeemable warrant, with each whole warrant entitling the holder thereof to purchase one Class A ordinary share at an exercise price of \$11.50 per share. The Units were sold at a price of \$10.00 per Unit, generating gross proceeds to the Company of \$175,000,000. Simultaneously with the closing of the Initial Public Offering, the Company consummated the sale of 8,250,000 warrants (the "Private Placement Warrants") at a price of \$1.00 per Private Placement Warrant in a private placement to SDCL EDGE Sponsor LLC (the "Sponsor"), Sustainable Investors Fund, LP ("SIF"), and Seaside Holdings (Nominee) Limited ("Seaside" and together with the

Sponsor and SIF, the “Purchasers”), generating gross proceeds of \$8,250,000.

The Company had granted the underwriters in the Initial Public Offering (the “Underwriters”) a 45-day option to purchase up to 2,625,000 additional Units to cover over-allotments, if any. On November 16, 2021, the Underwriters partially exercised the over-allotment option and purchased an additional 2,495,246 Units (the “Over-Allotment Units”), generating gross proceeds of \$24,952,460, and incurred \$499,049 in cash underwriting fees.

Simultaneously with the closing of the exercise of the over-allotment option, the Company consummated the sale of 748,574 warrants (the “Over-Allotment Warrants”) at a purchase price of \$1.00 per warrant in a private placement to the Purchasers, generating gross proceeds of \$748,574.

Upon closing of the Initial Public Offering, the sale of the Private Placement Warrants, the sale of the Over-Allotment Units, and the sale of the Over-Allotment Warrants, a total of \$201,951,985 (\$10.10 per Unit) was placed in a U.S.-based trust account.

In addition, the Sponsor agreed to forfeit up to 656,250 Class B ordinary shares (the “Founder Shares”) to the extent that the over-allotment option is not exercised in full by the underwriters. As a result of the underwriters’ partial exercise of the over-allotment option, the Company repurchased and cancelled 32,439 Founder Shares. No other Founder Shares remain subject to forfeiture.

Pro forma adjustments to reflect the partial exercise of the Underwriters’ over-allotment option described above are as follows:

F-4

SDCL EDGE ACQUISITION CORPORATION
NOTES TO FINANCIAL STATEMENT
(UNAUDITED)

Pro forma entries			
(a)	Cash held in trust account	\$ 24,952,460	
	Warrant liabilities		\$ 1,222,671
	Class A ordinary shares subject to possible redemption		\$ 23,729,789
	<i>To record sale of 2,495,246 Over-allotment Units at \$10.00 per Unit</i>		
(b)	Accumulated Deficit	\$ 24,453	
	Class A ordinary shares subject to possible redemption	\$ 474,596	
	Cash held in trust account		\$ 499,049
	<i>To record payment of 2% of cash underwriting fee on over-allotment option</i>		
(c)	Accumulated Deficit	\$ 42,793	
	Class A ordinary shares subject to possible redemption	\$ 830,543	
	Deferred underwriting fee payable		\$ 873,336
	<i>To record additional deferred underwriting fee on over-allotment option</i>		
(d)	Cash held in trust account	\$ 748,574	
	Warrant liabilities		\$ 733,603
	Additional paid-in capital		\$ 14,971
	<i>To record purchase of 748,574 Private Placement Warrants at \$1.00 per warrant</i>		
(e)	Additional paid-in-capital	\$ 14,971	
	Accumulated deficit	\$ 2,679,322	
	Class A ordinary shares subject to possible redemption		\$ 2,694,293
	<i>To record accretion of Class A common stock subject to redemption</i>		
(f)	Class B Ordinary shares	\$ 3	
	Accumulated deficit		\$ 3
	<i>To record surrender of 32,439 Founder Shares</i>		
(g)	Accumulated deficit	\$ 83,041	
	Class A ordinary shares subject to possible redemption		\$ 83,041
	<i>To reduce a portion of the excess of fair value of the Founder shares purchased by Anchor investors</i>		

F-5