
**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): February 13, 2026

Palladyne AI Corp.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39897
(Commission File Number)

85-2838301
(IRS Employer
Identification No.)

650 South 500 West, Suite 150
Salt Lake City, Utah
(Address of Principal Executive Offices)

84101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 927-7296

(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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	PDYN	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$69.00 per share	PDYNW	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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 18, 2026, Palladyne AI Corp. (the "Company") announced the appointment of Mr. Matthew Muta as President, Commercial and Industrial, beginning March 2, 2026. In connection with Mr. Muta's appointment, on February 13, 2026, Mr. Muta announced his intention to resign from the board of directors (the "Board") of the Company upon commencement of employment on March 2, 2026. On February 17, 2026, Mr. Muta delivered his resignation letter to such effect. Mr. Muta's resignation is not the result of any disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 7.01 Regulation FD Disclosure.

On February 18, 2026, the Company issued a press release announcing the appointment of Mr. Muta as the Company's President, Commercial and Industrial, beginning March 2, 2026. A copy of the press release announcing such appointment is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The Company announces material information to the public through a variety of means, including filings with the Securities and Exchange Commission, public conference calls, the Company's website (<https://www.palladyneai.com/>), its investor relations website (<https://investor.palladyneai.com/>), and its news site (<https://www.palladyneai.com/press/>). The Company uses these channels, as well as its social media, including its X (@PalladyneAI) and LinkedIn accounts (<https://www.linkedin.com/company/palladyneaicorp/>), to communicate with investors and the public news and developments about the Company, its products and other matters. Therefore, the Company encourages investors, the media, and others interested in the Company to review the information it makes public in these locations, as such information could be deemed to be material information. The information that can be accessed through hyperlinks or website addresses included in this Current Report on Form 8-K and Exhibit 99.1 attached hereto is deemed not to be incorporated in or part of this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release dated February 18, 2026
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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.

Palladyne AI Corp.

Dated: February 18, 2026

By: /s/ Stephen Sonne
Name: Stephen Sonne
Title: Chief Legal Officer & Secretary

PALLADYNE AI ACCELERATES COMMERCIAL PUSH WITH APPOINTMENT OF MATT MUTA AS PRESIDENT OF COMMERCIAL BUSINESS

Palladyne AI's Commercial Business Targets Enterprise Adoption of Poly-functional Robotics Platform following the launch of Palladyne IQ 2.0

SALT LAKE CITY – February 18, 2026 – Palladyne AI Corp. (NASDAQ: PDYN and PDYNW) ("Palladyne AI"), a U.S.-based defense and industrial technology company delivering embodied artificial intelligence software and autonomy solutions, today announced that long-time board member Matt Muta will transition from the Company's Board of Directors to join Palladyne AI as President, Commercial and Industrial, effective March 2, 2026.

Mr. Muta's appointment signals Palladyne AI's increasing focus on commercial execution as the Company accelerates deployment of Palladyne IQ, its embodied AI software platform designed to enable poly-functional robots—robots capable of performing multiple tasks across dynamic, real-world industrial environments. In his new role, Mr. Muta will lead commercial business operations, including sales, partnerships, go-to-market strategy, and revenue growth initiatives.

"This appointment reflects our commitment to commercial discipline and revenue execution," said Ben Wolff, President and Chief Executive Officer of Palladyne AI. "Since joining the Company's Board of Directors in 2021, Matt has been an invaluable source of insight into the needs of industrial businesses, and his advice has been instrumental in shaping the Company's go-to-market strategies. His transition into an operating role provides immediate continuity and sharper execution focus as Palladyne AI seeks scaled adoption by commercial customers."

Mr. Muta brings extensive experience commercializing complex technology platforms within some of the world's largest and most operationally demanding enterprises. He has held senior roles at Microsoft, Delta Air Lines, and UnitedHealth Group, where he worked at the intersection of advanced software platforms, large-scale operations, and revenue-generating commercial models.

Across these organizations, Mr. Muta developed deep expertise in enterprise software adoption, platform go-to-market strategy, strategic partnerships, and navigating long-cycle, high-value customer deployments in regulated and mission-critical environments. This experience directly aligns with Palladyne AI's target customers as they seek to deploy poly-functional robotic systems powered by embodied AI, rather than single-purpose automation solutions.

"I believe Palladyne AI is at an inflection point," said Matt Muta. "Palladyne IQ will fundamentally change how industrial operators think about automation, from single-task robots, to adaptive, poly-functional systems. My focus is translating that technological advantage into durable, repeatable revenue by building a scalable commercial engine and driving enterprise adoption."

As part of this transition, Mr. Muta is stepping down from Palladyne AI's Board of Directors to assume his executive responsibilities. This change is expected to strengthen alignment between strategy, accountability, and execution as Palladyne AI accelerates commercialization.

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About Palladyne AI

Palladyne AI is a U.S.-based technology company developing patented embodied artificial intelligence, collaborative autonomy solutions, advanced avionics, autonomous systems,

advanced UAV engineering services, and precision-manufactured components for defense and industrial markets. Palladyne AI delivers secure, American-developed and operated platforms designed to meet the stringent requirements of U.S. government and public-sector customers, including data sovereignty, security, and compliance.

Palladyne AI's embodied AI is designed to operate in complex, contested, and high-risk environments, enabling distributed tasking, human-on-the-loop decision-making, degraded-communications resilience, and multi-domain coordination. Its platform-agnostic autonomy stack combines real-time sensor fusion, adaptive AI models, and edge-native orchestration—without vendor lock-in—to support autonomous and collaborative systems across air, ground, maritime, and industrial domains where performance, resilience, and trust are paramount. For more information about Palladyne AI, including GuideTech and Palladyne Defense, please visit www.palladyneai.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the capabilities or future capabilities of Palladyne AI's technology and related products; Mr. Muta's joining the Company's executive team and expected duties; the benefits of its AI software and other products and the markets for its products and services; and the impact Palladyne IQ will have on industrial automation; intended future target customers; the extent of interoperability with disparate platforms; and ability to scale production at expected costs. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or "continue" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Palladyne AI's management's current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Palladyne AI is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Palladyne AI has filed or will file from time to time with the Securities and Exchange Commission (the "SEC"), in particular the risks and uncertainties set forth in the sections of those reports entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements," for a description of risks facing Palladyne AI and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Palladyne AI with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

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