

SECURITIES & EXCHANGE COMMISSION EDGAR FILING

Novume Solutions, Inc.

Form: 8-K

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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 12, 2019

NOVUME SOLUTIONS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-38338
(Commission File Number)

81-5266334
(IRS Employer
Identification No.)

**14420 Albemarle Point Place, Suite 200,
Chantilly, VA, 20151**
(Address of Principal Executive Offices)

Registrant's Telephone Number, Including Area Code: **(703) 953-3838**

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))

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 13, 2019, Novume Solutions, Inc. issued a press release (the “Press Release”) announcing the completion of its acquisition of OpenALPR Technology, Inc. A copy of the Press Release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, is intended to be 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 the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits	
Exhibit No.	Description
99.1	Press release issued by Novume Solutions, Inc. on March 13, 2019

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.

NOVUME SOLUTIONS, INC.

Date: March 13, 2019

/s/ Robert A. Berman

Name: Robert A. Berman

Title: President and Chief Executive Officer

NOVUME

Novume Completes Acquisition of OpenALPR

Company Acquires Leading Vehicle Recognition System Software

CHANTILLY, VA / ACCESSWIRE / March 13, 2019 / [Novume Solutions, Inc.](#) (NASDAQ: NVMM) announced today it has completed its acquisition of substantially all of the assets of [OpenALPR Technology, Inc.](#) ("OpenALPR"). OpenALPR founder and Chief Technology Officer Matt Hill will join Novume as Chief Science Officer, effective immediately.

The completed acquisition comes as OpenALPR's AI-powered vehicle recognition software continues to expand its coverage. OpenALPR released significant upgrades to its software in October of 2018, including seamless video analysis, additional data analytics and expanded international support. Since then, OpenALPR's license plate recognition ("LPR") coverage has increased to over 9,000 cameras, as it continues its expansion into the [vehicle recognition market](#), which Wise Guy Reports estimates to be a \$4.25 billion global market by 2023.

"We are thrilled to complete this acquisition as the advantages in accuracy, content and ease of use of the OpenALPR platform are rapidly becoming recognized in the vehicle recognition system market around the globe. We also welcome Matt Hill to the Novume team and look forward to his leadership as we continue to develop industry-leading technologies in this rapidly growing market segment," said Robert Berman, Novume CEO. "Novume now possesses technology to serve both sides of the market. We can provide complete hardware/software packages for new or upgraded installations and hassle-free software integration into most existing camera systems. This allows us to significantly broaden our prospective customer-base and be a disruptive force in the ALPR hardware industry.

"The OpenALPR software has grown quickly into an industry standard within the vehicle recognition market. By joining Novume, we will gain access to influential resources within the Federal and law enforcement industries that will allow us to expedite the growth of our products," said Hill. "The demand for LPR solutions for private security, government, law enforcement, and on corporate and educational campuses continues to grow. Being part of Novume will enable us to meet those industry needs and support the development of other disruptive technologies."

To finance the acquisition and provide additional working capital, Novume issued \$20 million of senior secured promissory notes to a consortium of private lenders.

About OpenALPR Technology, Inc.

[OpenALPR](#) builds software that enables automatic license plate and vehicle recognition through virtually any IP camera. Its industry-leading artificial intelligence-based solutions can be hosted locally or in the cloud. Combined with its robust and growing license plate database covering over 60 countries, OpenALPR's software can identify in real time vehicle license plate data, vehicle color, make, model and body type.

About Novume Solutions, Inc.

Novume provides products and services to both government and private sector clients, with an emphasis on public safety, risk management and workforce solutions. We are a holding company that integrates technology and human capital to solve complex client challenges in today's world. We provide Solutions for a New Generation. For more information, please visit [novume.com](#), or connect with us on [Twitter](#), [LinkedIn](#), or [Facebook](#).

Forward-Looking Statements

This press release includes statements concerning Novume Solutions, Inc. and its future expectations, plans and prospects that constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such forward-looking statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements that are not statements of historical fact may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terms such as "may," "should," "expects," "plans," "anticipates," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential," or "continue," by the negative of these terms or by other similar expressions. You are cautioned that such statements are subject to many risks and uncertainties that could cause future circumstances, events, or results to differ materially from those projected in the forward-looking statements, including the risks that actual circumstances, events or results may differ materially from those projected in the forward-looking statements, particularly as a result of various risks and other factors identified in our filings with the Securities and Exchange Commission. All forward-looking statements contained in this press release speak only as of the date on which they were made and are based on management's assumptions and estimates as of such date. We do not undertake any obligation to publicly update any forward-looking statements, whether as a result of the receipt of new information, the occurrence of future events, or otherwise.

Media Contact:

Matthew Bretzius

FischTank Marketing and PR

matt@fischtankpr.com

Investor Contact:

Robert Berman

Novume Solutions

ir@novume.com

SOURCE: Novume Solutions, Inc.
