

**PROSPECTUS SUPPLEMENT No. 1**  
(to Prospectus dated May 23, 2023)

**SPRINGBIG HOLDINGS, INC.**  
**16,000,000 SHARES OF COMMON STOCK UNDERLYING WARRANTS**  
**21,590,291 SHARES OF COMMON STOCK**  
**6,000,000 PRIVATE WARRANTS**

This prospectus supplement updates and supplements the prospectus dated May 23, 2023 (the “Prospectus”), which forms a part of our registration statement on Form S-1 (No. 333-266138). This prospectus supplement is being filed to update and supplement the information in the Prospectus with information contained in our Current Reports on Form 8-K filed with the Securities and Exchange Commission on May 25, 2023 and May 26, 2023 (the “Current Reports”). Accordingly, we have attached the Current Reports to this prospectus supplement.

This Prospectus and this prospectus supplement relate to the issuance by us of up to an aggregate of 16,000,000 shares of Common Stock, par value \$0.0001 per share (the “Common Stock”), of SpringBig Holdings, Inc. (formerly known as Tuatara Capital Acquisition Corporation, or “Tuatara”, the predecessor of SpringBig Holdings, Inc.), a Delaware corporation (the “Company”) consisting of (i) 6,000,000 shares of Common Stock issuable upon the exercise of 6,000,000 warrants (the “private placement warrants”) originally issued in a private placement in connection with the initial public offering of Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (“Tuatara”), by the holders thereof and (ii) 10,000,000 shares of Common Stock issuable upon the exercise of 10,000,000 warrants (the “public warrants” and, together with the private placement warrants, the “warrants”) originally issued in the initial public offering of Tuatara (the “IPO”) at a price of \$10.00 per unit, with each unit consisting of one share of Class A common stock of Tuatara and one-half of one public warrant by holders thereof. We will receive the proceeds from the exercise of any warrants for cash.

The Prospectus and this prospectus supplement also relate to the offer and sale from time to time by the selling securityholders named in this Prospectus or their permitted transferees (the “Selling Securityholders”) of (A) up to 21,590,291 shares of Common Stock consisting of (i) 1,310,000 shares of Common Stock purchased by subscribers in a private placement pursuant to separate subscription agreements (such subscribers, the “PIPE Investors”) at a purchase price of \$10.00 per share, plus 31,356 shares paid to certain PIPE Investors at a value of \$10.00 per share pursuant to the convertible notes with certain PIPE Investors (collectively, the “PIPE shares”), (ii) 4,000,000 shares of Common Stock (the “Founder Shares”) originally issued in a private placement to TCAC Sponsor, LLC, a Delaware limited liability company (the “Sponsor”), and certain affiliates for an initial aggregate purchase price of \$25,000, or \$0.00625 per share, in a private placement in connection with the IPO of Tuatara, and (iii) 16,248,935 shares of Common Stock issued in connection with the business combination as merger consideration at an acquiror share value of \$10.00 per share, for which holders have registration rights, (B) the 16,000,000 shares of our Common Stock issuable upon the exercise of the warrants described above, and (C) 6,000,000 private placement warrants, which were purchased by the Sponsor at a price of \$1.00 per warrant, or \$6,000,000 in the aggregate.

We are registering the resale of shares of Common Stock and warrants as required by (i) an amended and restated registration rights agreement, dated as of June 14, 2022 (the “Registration Rights Agreement”), entered into by and among the Company, the Sponsor and certain other parties thereto and (ii) subscription agreements, pursuant to which subscription investors purchased subscription shares in a privately negotiated transaction in connection with the consummation of the business combination.

Given the substantial number of shares of Common Stock being registered for potential resale by selling securityholders pursuant to this Prospectus, the sale of shares by the selling securityholders, or the perception in the market that the selling securityholders of a large number of shares intend to sell shares, could increase the volatility of the market price of our Common Stock or result in a significant decline in the public trading price of our Common Stock. Even if our trading price is significantly below \$10.00, the offering price for the units offered in Tuatara’s IPO, certain of the selling securityholders, including the Sponsor, may still have an incentive to sell shares of our Common Stock because they purchased the shares at prices lower than the public investors or the current trading price of our Common Stock. See “Risk Factors— We are engaged in multiple transactions and offerings of Company securities. Future resales and/or issuances of shares of our common stock, including pursuant to this prospectus may cause the market price of our shares to drop significantly” in the Prospectus for more information.

We will not receive any proceeds from the sale of shares of our Common Stock or warrants by the Selling Securityholders pursuant to this Prospectus, except with respect to amounts received by us upon exercise of the warrants to the extent such warrants are exercised for cash. The exercise price of our public warrants and private placement warrants is \$11.50 per warrant. We believe the likelihood that warrant holders will exercise their warrants, and therefore the amount of cash proceeds that we would receive, is dependent upon the trading price of our common stock, which is currently below the \$11.50 exercise price. If the trading price for our common stock is less than \$11.50 per share, we believe holders of our public warrants and private placement warrants will be unlikely to exercise their warrants.

However, we will pay the expenses, other than underwriting discounts and commissions and expenses incurred by the Selling Securityholders for brokerage, accounting, tax or legal services or any other expenses incurred by the Selling Securityholders in disposing of the securities, associated with the sale of securities pursuant to this Prospectus.

Our registration of the securities covered by this Prospectus does not mean that either we or the Selling Securityholders will issue, offer or sell, as applicable, any of the securities. The Selling Securityholders may offer and sell the securities covered by this Prospectus in a number of different ways and at varying prices. We provide more information in the section entitled “Plan of Distribution.” In addition, certain of the securities being registered hereby are subject to vesting and/or transfer restrictions that may prevent the Selling Securityholders from offering or selling of such securities upon the effectiveness of the registration statement of which this Prospectus is a part. See “Description of Securities” for more information.

You should read this Prospectus, this prospectus supplement and any additional prospectus supplement or amendment carefully before you invest in our securities. Our Common Stock and warrants are traded on The Nasdaq Capital Market (“Nasdaq”) under the symbols “SBIG” and “SBIGW,” respectively. On May 25, 2023, the last reported sale price of our Common Stock on Nasdaq was \$0.3037 per share and the last reported sale price of our public warrants on Nasdaq was \$0.03.

We are an “emerging growth company” under the federal securities laws and are subject to reduced public company reporting requirements. Investing in our securities involves a high degree of risk. You should review carefully the risks and uncertainties described under the heading “Risk Factors” beginning on page 12 of the Prospectus, and under similar headings in any amendment or supplements to the Prospectus.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this Prospectus Supplement. Any representation to the contrary is a criminal offense.**

The date of this Prospectus Supplement is May 26, 2023.

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

SPRINGBIG HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

001-40049

(Commission  
File Number)

88-2789488

(IRS Employer  
Identification No.)

621 NW 53rd Street, Ste. 260

Boca Raton, Florida, 33487

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (800) 772-9172

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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	SBIG	The Nasdaq Capital Market
Warrants, each exercisable for one share of Common Stock, at an exercise price of \$11.50 per share	SBIGW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

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 1.01. Entry into a Material Definitive Agreement.**

On May 24, 2023, SpringBig Holdings, Inc. (the “Company”) entered into an Amendment No. 3 (the “Third Amendment”) with L1 Capital Global Opportunities Master Fund (the “Investor”) to each of (i) the Securities Purchase Agreement, dated April 29, 2022, as amended by the Amendment to Purchase Agreement, dated December 1, 2022, and Amendment No. 2 to the Purchase Agreement, dated December 28, 2022 (together with the Third Amendment, the “Notes and Warrants Purchase Agreement”), between the Company and the Investor, (ii) the Senior Secured Original Issue Discount Convertible Notes due 2024 (the “L1 Notes”) and (iii) the warrants issued to the Investor pursuant to the Notes and Warrants Purchase Agreement (the “Investor Warrants”).

The Third Amendment provides, among other provisions, that (i) the Company shall make a payment of \$100,000 toward the principal owed under the L1 Notes on May 25, 2023 and another payment of \$750,000 on the closing date of the offering pursuant to the prospectus that forms a part of the Company’s Registration Statement on Form S-1 (Registration No. 333-271353), as amended (the “May 2023 Offering”); (ii) the Investor agrees to purchase \$1,500,000 of securities in the May 2023 Offering upon the terms set forth in such prospectus, except that \$250,000 of such purchase will be in the form of cash and the remainder will be in consideration for a like reduction in principal owed under the L1 Notes; (iii) the maturity date of the L1 Notes is the earlier of the date on which the final monthly payment is due and March 5, 2025; (iv) the initial exercise price per share of the Company’s common stock, par value \$0.0001 per share (the “Common Stock”), under the Investor Warrants shall be \$1.00 per share, subject to adjustment as set forth therein; (v) the conversion price per share of Common Stock under the L1 Notes shall be \$1.00 per share, subject to adjustment as set forth therein; (vi) with respect to any conversion shares acquired at the conversion price, L1 shall not resell a number of such conversion shares during any period of five consecutive trading days that exceeds 15% of the total volume for the Common Stock during the immediately preceding five trading day-period; and (vii) the Third Amendment shall become void if the May 2023 Offering does not close on or before June 5, 2023, if the Company fails to raise at least \$3 million in the May 2023 Offering (including amounts from the Investor pursuant to the Third Amendment), if the Company raises more than \$5.5 million (including amounts from the Investor pursuant to the Third Amendment), or if there is a future event of default under the L1 Notes or the Third Amendment.

In addition, under the terms of the Third Amendment, the Company shall make the following payments toward the principal owed under the L1 Notes on the following dates: (i) on each of the first business day of June, July and August 2023, \$50,000; (ii) on each of the first business day of September, October, November and December 2023, \$75,000; (iii) on each of the first business day of January, February and March 2024, \$200,000; and (iv) commencing on April 1, 2024, and continuing on the first business day of each month thereafter, equal monthly installments of \$386,410.68 until the principal has been paid in full prior to or on the maturity date or, if earlier, upon acceleration, conversion or prepayment of the L1 Notes in accordance with their terms.

The foregoing is a summary of certain terms and provisions of the Third Amendment and is not complete and is subject to, and qualified in its entirety by the provisions of, the Third Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

**No Offer or Solicitation**

This communication is for informational purposes only and is not intended to and does not constitute an offer to buy, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

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

(d) Exhibits

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	Amendment No. 3 date May 24, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).



**SIGNATURE**

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.

**SPRINGBIG HOLDINGS, INC.**

May 25, 2023

By: /s/ Jeffrey Harris

Name: Jeffrey Harris

Title: Chief Executive Officer

### THIRD AMENDMENT

This Third Amendment (the “Amendment”), dated as of May 24, 2023, is hereby made and entered into by and among SpringBig Holdings, Inc., a Delaware corporation (the “Maker”), and L1 Capital Global Opportunities Master Fund, a Cayman Islands business organization (“Holder”).

- A. Maker and Holder are parties to a Securities Purchase Agreement dated as of April 29, 2022, between Maker and Holder (as heretofore amended, the “Purchase Agreement”). Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Purchase Agreement.
- B. Pursuant to the Purchase Agreement, Maker issued to Holder a Senior Secured Original Issue Discount Convertible Promissory Note, in the original principal amount of \$11,000,000, dated as of June 14, 2022 (as heretofore amended, the “Note”) and a Common Stock Purchase Warrant, dated as of June 14, 2022, originally exercisable for 589,980 shares of the Maker’s Common Stock (the “Warrant”), and Maker and Holder entered into a Registration Rights Agreement, dated as of June 14, 2022 (the “Registration Agreement,” and collectively with the Purchase Agreement, the Note, the Warrant and the other documents and agreements executed and delivered in connection therewith, the “Loan Documents”).
- C. Maker is seeking to complete a registered offering of Common Stock and, to those purchasers (if any) whose purchase would exceed certain beneficial ownership thresholds, pre-funded warrants pursuant to the Registration Statement on S-1 (File No. 333-271353) (the “Registration Statement” and the offering to be completed pursuant thereto, the “Offering”).
- D. Lender has indicated a desire to participate in the Offering and will realize benefits from the Company’s completion of the Offering.
- E. In furtherance of the Offering and in connection therewith, the parties mutually desire to amend certain of the Loan Documents in certain respects and enter into certain other waivers and agreements, all as set forth herein.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Holder and Maker hereby agree as follows:

1. For avoidance of doubt, interest shall remain payable in accordance with Section 1.2(a) of the Note.
2. Maker will make a Principal payment to Holder in the amount of \$100,000 on May 25, 2023 (“First Payment”), and Maker will make a Principal payment to Holder in the amount of \$750,000 on the settlement date for the closing of the Offering (“Second Payment”).



3. Holder will purchase \$1,500,000 of shares in the Offering upon the same price and terms set forth in the Registration Statement, of which \$250,000 will be for cash and \$1,250,000 will be in consideration for a like reduction in the Principal owing under the Note (the “Third Payment” and collectively with the First Payment and Second Payment, the “Offering Related Payments”).
4. The sentence of the Note in which the term “Maturity Date” is defined shall be amended and restated in its entirety to read as follows:

*For all purposes of the Note, the Purchase Agreement and the other documents executed in connection therewith, the “Maturity Date” shall mean the date on which the final Monthly Payment (as defined in Section 1.3(a)) shall be due in accordance with the terms of this Note, or March 5, 2025, whichever comes first.*

5. Section 1.3(a) of the Note is hereby amended and restated in its entirety to read as follows:

*(a) On each of the first business day of June, July and August of 2023, Maker shall make a \$50,000 Principal payment to Holder. On each of the first business day of September, October, November and December of 2023, Maker shall make a \$75,000 Principal payment to Holder. On each of the first business day of January, February and March of 2024, Maker shall make a \$200,000 Principal payment to Holder. Thereafter, the remaining Principal amount hereunder outstanding as of March 31, 2024 shall become payable in equal monthly installments of \$386,410.68 (each, a “Amortization Payment”), commencing on April 1, 2024 and continuing on the first business day of each month thereafter (each, a “Payment Date”), until the Principal has been paid in full prior to or on the Maturity Date or, if earlier, upon acceleration, conversion or prepayment of this Note in accordance with its terms. For Purposes hereof, each of the payments of Principal required by this Section 1.3(a) are referred to as a “Monthly Payment.”*

6. Section 2(b) of the Warrant is hereby amended and restated in its entirety to read as follows:

*(b) Exercise Price. The initial exercise price per share of Common Stock under this Warrant shall be \$1.00 per share, subject to adjustment as provided under Section 3.*

7. Section 3.1(b) of the Note is hereby amended and restated in its entirety to read as follows:

*“(b) Conversion Price. The Conversion Price means \$1.00, subject to adjustment as provided herein.”*

8. A new Section 3.7 is hereby added to the Note as follows:

*3.7 Share Sale Restrictions. For Conversion Shares acquired at the Conversion Price, Holder shall not resell a number of such Conversion Shares during any period of five consecutive Trading Days that exceeds 15% of the total volume for the Common Stock on the Principal Market during the immediately preceding five trading day-period.*

9. The definition of “Exempt Issuance” in the Purchase Agreement is hereby amended by adding a new clause (g) as follows:

a. *Common Stock or Common Stock Equivalents issued in the Offering.*

10. A new Section 4(g) is hereby added to the Registration Agreement as follows:

*(g) If it becomes necessary to file an amendment or post-effective amendment to the Registration Statement or a new Registration Statement (any of the foregoing, a “Filing”), in order to comply with Section 3(b) or 4(a), then the Company shall not be deemed in violation of this Agreement during the period prior to such Filing being declared effective, so long as the Company makes such Filing promptly (and in any event within 5 Trading days) and in good faith takes all commercially reasonable efforts to have such initial Filing declared effective as soon as possible, and so long as such Filing is in fact declared effective no later than 45 days after being filed.*

11. Lender hereby waives any Default, Event of Default or alleged Default that has or may have occurred under the Loan Documents prior to the date hereof, including without limitation, the failure to make a payment on May 1, 2023 and the failure to comply with certain requirements to maintain the effectiveness of the Registration Statement (as defined in the Registration Agreement).

12. This Amendment shall become void, ab initio, if the Offering does not close on or before June 5, 2023, if Maker fails to raise at least \$3 million (including amounts from Holder under Section 3 above), if Maker raises more than \$5.5 million (including amounts from Holder under Section 3 above), or if there is a future Event of Default under the Note or this Amendment.

13. Maker shall include in any press release related to the Offering a note related to the willingness of Holder to accommodate the future growth of Maker.

14. The Company agrees to advise its transfer agent that it may accept an opinion from L1’s counsel covering resales of Conversion Shares and/or Warrant Shares under Rule 144.

Except as amended hereby, the Loan Documents shall remain in full force and effect without change and each is hereby confirmed. This Amendment may be executed in separate counterparts, each of which taken together shall be one and the same Amendment.

IN WITNESS WHEREOF, the parties have executed this Amendment as of the first date written above:

SPRINGBIG HOLDINGS, INC.

By: /s/ Paul Sykes

Title: Paul Sykes, Chief Financial Officer

L1 CAPITAL GLOBAL OPPORTUNITIES MASTER FUND

By: /s/ David Feldman

Title: David Feldman, Portfolio Manager

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

SPRINGBIG HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction  
of incorporation)

001-40049

(Commission  
File Number)

88-2789488

(IRS Employer  
Identification No.)

621 NW 53rd Street, Ste. 260

Boca Raton, Florida, 33487

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (800) 772-9172

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 Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.0001 per share	SBIG	The Nasdaq Capital Market
Warrants, each exercisable for one share of Common Stock, at an exercise price of \$11.50 per share	SBIGW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer

Non-accelerated filer

Accelerated filer

Smaller reporting company

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 1.01. Entry into a Material Definitive Agreement.**

As previously reported, on May 24, 2023, SpringBig Holdings, Inc. (the “Company”) entered into an Amendment No. 3 (the “Third Amendment”) with L1 Capital Global Opportunities Master Fund (the “Investor”) to each of (i) the Securities Purchase Agreement, dated April 29, 2022, as amended by the Amendment to Purchase Agreement, dated December 1, 2022, and Amendment No. 2 to the Purchase Agreement, dated December 28, 2022 (together with the Third Amendment, the “Notes and Warrants Purchase Agreement”), between the Company and the Investor, (ii) the Senior Secured Original Issue Discount Convertible Notes due 2024 (the “L1 Notes”) and (iii) the warrants issued to the Investor pursuant to the Notes and Warrants Purchase Agreement (the “Investor Warrants”).

The Third Amendment provides, among other provisions, that (i) the Company shall make a payment of \$100,000 toward the principal owed under the L1 Notes on May 25, 2023 and another payment of \$750,000 on the closing date of the offering pursuant to the prospectus that forms a part of the Company’s Registration Statement on Form S-1 (Registration No. 333-271353), as amended (the “May 2023 Offering”); and (ii) the Investor agrees to purchase \$1,500,000 (the “Total Note Participation”) of securities in the May 2023 Offering upon the terms set forth in such prospectus, except that \$250,000 of such purchase will be in the form of cash and the remainder will be in consideration for a like reduction in principal owed under the L1 Notes.

On May 25, 2023, the Company entered into an Amendment No. 4 (the “Fourth Amendment”) to each of the L1 Notes, the Investor Warrants and the Notes and Warrants Purchase Agreement. The Fourth Amendment provides, among other provisions, that (i) the Total Note Participation will be reduced by the amount, if any, necessary so that the total number of shares acquired by the Investor in the May 2023 Offering, together with other shares of Common Stock it beneficially owns, is less than 9.99% of the total number of shares of the Company’s common stock, par value \$0.0001 per share, outstanding after giving effect to all shares currently outstanding and all shares issued in the May 2023 Offering (the amount by which the Total Note Participation shall be reduced, if any, is referred to herein as the “Special Note Amount”); (ii) if the completion of the May 2023 Offering results in there being any Special Note Amount, the Special Note Amount will remain as unpaid and outstanding principal owing under the L1 Notes until paid or converted as provided in the L1 Notes; (iii) the Investor shall have the right, at its option and from time to time, to convert all or any portion of the Special Note Amount into shares of conversion stock at a price per share equal to the public offering price in the May 2023 Offering; and (iv) the Fourth Amendment shall become void if the May 2023 Offering does not close on or before June 5, 2023, if the Company fails to raise at least \$3 million in the May 2023 Offering (including amounts from the Investor pursuant to the Third Amendment), if the Company raises more than \$5.5 million (including amounts from the Investor pursuant to the Third Amendment), or if there is a future event of default under the L1 Notes, the Third Amendment or the Fourth Amendment.

The foregoing is a summary of certain terms and provisions of the Fourth Amendment and is not complete and is subject to, and qualified in its entirety by the provisions of, the Fourth Amendment, a copy of which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

**Item 2.03. Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.**

The information included in Item 1.01 of this Current Report on Form 8-K is incorporated by reference into this Item 2.03.

**No Offer or Solicitation**

This communication is for informational purposes only and is not intended to and does not constitute an offer to buy, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

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

(d) Exhibits

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
10.1	Amendment No. 4 date May 25, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).



**SIGNATURE**

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.

**SPRINGBIG HOLDINGS, INC.**

May 26, 2023

By: /s/ Jeffrey Harris

Name: Jeffrey Harris

Title: Chief Executive Officer



## **FOURTH AMENDMENT**

This Fourth Amendment (the “Amendment”), dated as of May 25, 2023, is hereby made and entered into by and among SpringBig Holdings, Inc., a Delaware corporation (the “Maker”), and L1 Capital Global Opportunities Master Fund, a Cayman Islands business organization (“Holder”).

- A. Maker and Holder are parties to a Securities Purchase Agreement dated as of April 29, 2022, between Maker and Holder (as heretofore amended including the Third Amendment dated as of May 24, 2023, the “Purchase Agreement”). Capitalized terms used but not otherwise defined herein shall have the meanings given to such terms in the Purchase Agreement.
- B. Pursuant to the Purchase Agreement, Maker issued to Holder a Senior Secured Original Issue Discount Convertible Promissory Note, in the original principal amount of \$11,000,000, dated as of June 14, 2022 (as heretofore amended including the Third Amendment dated as of May 24, 2023, the “Note”) and a Common Stock Purchase Warrant, dated as of June 14, 2022, originally exercisable for 589,980 shares of the Maker’s Common Stock (as heretofore amended including the Third Amendment dated as of May 24, 2023, the “Warrant”), and Maker and Holder entered into a Registration Rights Agreement, dated as of June 14, 2022 (as heretofore amended including the Third Amendment dated as of May 24, 2023, the “Registration Rights Agreement,” and collectively with the Purchase Agreement, the Note, the Warrant and the other documents and agreements executed and delivered in connection therewith, the “Loan Documents”).
- C. Maker is seeking to complete a registered offering of Common Stock pursuant to the Registration Statement on S-1 (File No. 333-271353) (the “Registration Statement” and the offering to be completed pursuant thereto, the “Offering”).
- D. Lender has indicated a desire to participate in the Offering and will realize benefits from the Company’s completion of the Offering.
- E. In furtherance of the Offering and in connection therewith, the parties mutually desire to the amend certain of the Loan Documents in certain respects and enter into certain other waivers and agreements, all as set forth herein.

In consideration of the foregoing, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Holder and Maker hereby agree as follows:

- 1. Holder will purchase \$1,500,000 of shares in the Offering upon the same price (the “Offering Price”) and same terms set forth in the Registration Statement, of which \$250,000 will be for cash and \$1,250,000 (the “Total Note Participation”) will be in consideration for a like reduction in the Principal owing under the Note. Notwithstanding the foregoing, the Total Note Participation will be reduced by the amount, if any, necessary so that the total number of shares acquired by Holder in the Offering together with other shares of Common Stock it beneficially owns is less than 9.99% of the total number of shares of Common Stock of Maker outstanding after giving effect to all shares currently outstanding and all shares issued in the Offering (the amount by which the Total Note Participation shall be reduced, if any, is referred to herein as the “Special Note Amount”). For avoidance of doubt, in no event shall Holder be deemed to beneficially own, as that phrase is interpreted under Section 13(d) of the Securities Exchange Act of 1934 and Rule 13d-3 thereunder, more than 9.99% of the total number of shares of Common Stock of Maker outstanding after giving effect to all shares currently outstanding and all shares issued in the Offering.

2. If the completion of the Offering results in there being any Special Note Amount, the Special Note Amount will remain as unpaid and outstanding Principal owing under the Note until paid or converted as provided in the Note or otherwise below. In addition, the Holder shall have the right, at its option and from time to time, to convert all or any portion of the Special Note Amount into shares of Conversion Stock at a price per share equal to the Offering Price. Such conversion shall be accomplished at the Offering Price but otherwise under the terms of the Loan Documents, including without limitation, Section 3 of the Note, the Registration Rights Agreement, and such Conversion Stock shall be covered by the Maker's Registration Statement on Form S-1 (File No. 333-266010). For avoidance of doubt, other than the Special Note Amount, the remainder of the Principal under the Note shall be convertible at the Conversion Price.
  
3. This Amendment shall become void, ab initio, if the Offering does not close on or before June 5, 2023, if Maker fails to raise at least \$3 million (including amounts from Holder under Section 3 above), if Maker raises more than \$5.5 million (including amounts from Holder under Section 3 above), or if there is a future Event of Default under the Note or the Third Amendment or this Amendment.

Except as amended hereby, the Loan Documents (as heretofore amended through and including the Third Amendment dated as of May 24, 2023) shall remain in full force and effect without change and each is hereby confirmed. This Amendment may be executed in separate counterparts, each of which taken together shall be one and the same Amendment.

\* \* \* \*

IN WITNESS WHEREOF, the parties have executed this Amendment as of the first date written above:

SPRINGBIG HOLDINGS, INC.

By: /s/ Paul Sykes

Title: Paul Sykes, Chief Financial Officer

L1 CAPITAL GLOBAL OPPORTUNITIES MASTER FUND

By: /s/ David Feldman

Title: David Feldman, Portfolio Manager