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): July 16, 2026

QuantumScape Corporation
(Exact name of Registrant as Specified in Its Charter)

Delaware	**001-39345**	**85-0796578**
(State or Other Jurisdiction of Incorporation)	**(Commission File Number)**	**(IRS Employer Identification No.)**

1730 Technology Drive San Jose, California	**95110**
(Address of Principal Executive Offices)	**(Zip Code)**

Registrant's Telephone Number, Including Area Code: 408 452-2000

N/A
(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
Class A Common Stock, par value $0.0001 per share	QS	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 1.01 Entry into a Material Definitive Agreement.

On July 16, 2026, QuantumScape Battery, Inc. ("QS"), a wholly owned subsidiary of QuantumScape Corporation (the "Company"), entered into an amendment (the "Amendment") to the Amended and Restated Collaboration Agreement, dated as of July 17, 2025 (the "Collaboration Agreement"), with PowerCo SE ("PowerCo"), a battery cell company wholly owned by the Volkswagen Group, a major investor in the Company. The Collaboration Agreement is described in the Current Report on Form 8-K filed with the Securities and Exchange Commission on July 23, 2025, which is incorporated herein by reference.

Under the Amendment, QS and PowerCo updated the program structure and milestones for their continued joint development, validation, demonstration, and initial commercialization of battery cells based on QSE-5 Technology, and toward the transfer of QSE-5 Technology into a cell size to be determined by PowerCo. The amended set of milestones focus on automotive cell development, larger format cells and the Company's future technology roadmap. The Amendment replaces the prior statement of work and related cost reimbursement structure with payments based on the achievement of milestones, including the delivery and validation of battery cells over the next two years. Under the Amendment, the maximum aggregate amount the Company will receive from PowerCo for the program is $75.4 million, inclusive of amounts paid to date.

The foregoing description of the Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Amendment attached hereto as Exhibit 10.1. The Amendment does not modify the terms of the IP License Agreement that may be entered into by QS and PowerCo, as described in the Current Report on Form 8-K filed on July 23, 2025.

Item 1.02 Termination of a Material Definitive Agreement.

Statement of Work No. 1, previously disclosed as part of the Collaboration Agreement filed as Exhibit 10.1 to the Current Report on Form 8-K filed on July 23, 2025, was terminated effective as of July 16, 2026, and replaced by terms of the Amendment. Any outstanding obligations invoiced to PowerCo under the Collaboration Agreement to date remain due and payable to the Company.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
10.1*	Amendment to the Amended and Restated Collaboration Agreement (including Statement of Work No. 2)
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

* Portions of this exhibit have been omitted in accordance with Item 601 of Regulation S-K.

Forward-Looking Statements

Certain information in this Current Report on Form 8-K may be considered "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, including, without limitation, statements regarding the Amendment and the anticipated benefits thereof; the development, validation, demonstration, and initial commercialization of the Company's battery technology; the transfer of QSE-5 Technology into a cell size to be determined by PowerCo; the achievement and timing of technical and other milestones; and the contributions and milestone-based payments the Company expects to receive from PowerCo. These forward-looking statements are based on management's current expectations, assumptions, hopes, beliefs, intentions and strategies regarding future events and are based on currently available information as to the outcome and timing of future events. Because forward-looking statements are inherently subject to risks and uncertainties, some of which cannot be predicted or quantified, you should not rely upon forward-looking statements as predictions of future events. The events and circumstances reflected in the forward-looking statements may not be achieved or occur and actual results could differ materially from those projected in the forward-looking statements, including due to difficulties in successfully developing and commercializing the Company's solid-state battery technology, achieving technical and other milestones under the Amendment and receiving the related contributions and milestone-based payments from PowerCo, the risk that the anticipated benefits of the Amendment are not realized, the Company's dependence on its relationship with PowerCo and the Volkswagen Group, as well as difficulties in achieving the quality, consistency, reliability, safety, cost and throughput required for commercial production and sale, changes in economic and financial conditions, market demand for EVs, retaining key personnel, competition, regulatory changes, broader economic conditions, and due to other factors discussed in the section titled "Risk Factors" in the Company's Annual Report and Quarterly Reports and other documents filed with the Securities and Exchange Commission from time to time. Except as otherwise required by applicable law, the Company disclaims any duty to update any forward-looking statements.

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.

QuantumScape Corporation

Date:	July 22, 2026	By:	/s/ Michael McCarthy
			Name: Michael McCarthy
			Title: Chief Legal Officer and Head of Corporate Development

CERTAIN CONFIDENTIAL INFORMATION CONTAINED IN THIS DOCUMENT, MARKED BY [***], HAS BEEN OMITTED IN ACCORDANCE WITH ITEM 601 OF REGULATION S-K, BECAUSE THE REGISTRANT HAS DETERMINED THAT THE OMITTED INFORMATION (I) IS NOT MATERIAL AND (II) IS THE TYPE THAT THE REGISTRANT TREATS AS PRIVATE OR CONFIDENTIAL

AMENDMENT TO THE AMENDED AND RESTATED COLLABORATION AGREEMENT

This Amendment (this "Amendment") to the Amended and Restated Collaboration Agreement is entered into as of July 16, 2026 ("Amendment Effective Date"), by and between QuantumScape Battery, Inc., a Delaware corporation having its principal place of business at 1730 Technology Drive, San Jose CA 95110 ("QS"), and PowerCo SE, a *societas europaea* having its principal place of business at Industriestrasse Nord, 38239 Salzgitter, Germany ("PowerCo") (QS and PowerCo also each a "Party" and together the "Parties").

RECITALS

A. **WHEREAS**, QS and PowerCo are parties to an Amended and Restated Collaboration Agreement, dated as of July 17, 2025 (the "Collaboration Agreement"), and the Statement of Work N.1 (SOW-1) [***], dated as of July 17, 2025 ("SOW-1"); and

B. **WHEREAS**, the Parties have agreed to amend certain terms of the Collaboration Agreement to reflect changes in the scope of the collaboration and the timing of certain milestones and deliverables under the Collaboration Agreement, and to enter into a new Statement of Work which shall succeed SOW-1 in its entirety, in each case, on the terms and subject to the conditions of this Amendment.

NOW THEREFORE, for and in consideration of the mutual promises made herein and other good and valuable consideration, the receipt and sufficiency of which the Parties acknowledge, the Parties hereto, intending to be legally bound, agree as follows:

1. Definitions. Capitalized terms used and not otherwise defined herein shall have the meanings assigned to them in the Collaboration Agreement or SOW-1, as applicable.

2. Amendments to the Collaboration Agreement. With effect from the Amendment Effective Date, the Collaboration Agreement shall be amended as follows:

2.1. The contents of Appendix 1 (*SOW-2*) to this Amendment hereby succeed and replace the contents of Exhibit 3 (*SOW-1*) to the Collaboration Agreement in their entirety.

2.2. The contents of Annex 1A (*[***] Sample and Cell Specifications and KPIs*) and Annex 1B (*[***] Sample Specifications and KPIs*) to the Collaboration Agreement are hereby deleted in their entirety and replaced with the contents of Appendix 2 (*Annex 1A – [***] Sample and Cell Specifications and KPI*) and Appendix 3 (*Annex 1B – [***] Sample Specifications and KPIs*) to this Amendment, respectively.

2.3. The contents of Annex 2 (*Project Plan*) to the Collaboration Agreement are hereby deleted in their entirety and replaced with the contents of Annex A to SOW-2. Upon execution of any subsequent SOW, the contents of the Project Plan shall also be deemed to be supplemented by the milestones set out in such subsequent SOW.

2.4. The contents of Annex 3 (*[***] Standards*) to the Collaboration Agreement are hereby deleted in their entirety and replaced with the contents of Appendix 4 (*Annex 3 – [***] Standards*) to this Amendment.

2.5. Section 2.1 of the Collaboration Agreement is hereby deleted in its entirety and replaced with the following (and all references in the Collaboration Agreement to the existing sub-sections of Section 2.1, if any, shall be construed as references to the applicable re-numbered sub-sections):

"2.1 Collaboration Efforts and Key Milestones. Each Party shall cooperate and work in good faith with the other Party in connection with the Project. Each Party shall [***] use all reasonable efforts necessary to execute the Project Plan and shall perform the activities allocated to it under any Statements of Work. Without limiting either Party's obligations or commitments under the Project Plan, and except as may otherwise be agreed by both Parties in writing, the Parties agree that:

(a) upon the Amendment Effective Date, PowerCo and QS shall enter into SOW-2 pursuant to Section 3.2, which SOW-2 is attached to this Agreement as Exhibit 3;

(b) [***]

(c) [***] QS shall deliver to PowerCo [***] samples of the QSE5 in accordance with the specifications and requirements set forth on Annex 1A (the "[***] Samples") [***];

(d) [***]

(e) [***] PowerCo shall inform QS of the version(s) of the [***] that PowerCo intends to mass produce and into which QSE5 Technology would be incorporated (the "QSE5 Target Design");

(f) PowerCo may, at its sole discretion, make or have made QS Battery Technology cells consisting, in the aggregate, of up to five hundred (500) MWh for use across all demonstration fleets of automotive vehicles (the "Demonstration Fleet"). PowerCo may at its sole discretion determine the timing of the Demonstration Fleet (which may be launched before SOP), the vehicles into which such cells shall be incorporated and the number of vehicles in the Demonstration Fleet [***];

(g) [***]

(h) [***]

(i) [***]

(j) [***]; and

(k) PowerCo shall, to the extent set forth in the Project Plan or any applicable Statement of Work, cooperate with QS with respect to QS's activities described in Sections 2.1(a) to 2.1(i) (inclusive), without limiting QS's responsibility for developing the QSE5 and performing its other obligations under this Agreement."

2.6. Section 2.4 of the Collaboration Agreement is hereby amended as follows:

[***]

2.7. Section 6.2 of the Collaboration Agreement is hereby deleted in its entirety and replaced with the following:

[***]

2.8. Article VIII (*Term and Termination*) of the Collaboration Agreement is hereby amended by inserting the following as a new Section 8.5 immediately following the existing Section 8.4:

[***]

2.9. The existing Sections 8.5 and 8.6 of the Collaboration Agreement are hereby re-numbered as Sections 8.6 and 8.7, respectively, and all references in the Collaboration Agreement to the existing Sections 8.5 and 8.6, if any, shall be construed as a reference to the applicable re-numbered Section.

2.10. Section 13.10 of the Agreement is hereby amended by adding the following notice address and contact information for PowerCo immediately after its existing German address:

"PowerCo Holding US, Inc.
450 National Ave
Mountain View CA 94043
USA"

3. Termination of SOW-1; Entrance into SOW-2.

3.1. With effect from the Amendment Effective Date, SOW-1 (including Annex A thereto) is hereby terminated in its entirety and of no further effect; provided, however, that notwithstanding the foregoing, PowerCo's obligation to pay for all agreed invoices under SOW-1 shall continue in full force and effect [***]. The Parties hereby agree that the terms set forth in Appendix 1 to this Amendment shall constitute a new Statement of Work ("SOW-2") which shall succeed SOW-1 with effect from the Amendment Effective Date.

4. Miscellaneous.

4.1. Section 1.2 (*Interpretation*), Article XI (*Confidentiality*), Article XII (*Governing Law and Dispute Resolution*) and Article XIII (*Miscellaneous*) of the Collaboration Agreement shall apply to this Amendment, *mutatis mutandis*, as if they were set forth herein.

4.2. Except as amended by this Amendment, the Collaboration Agreement remains in full force and effect. In the event of any conflict between this Amendment and the Collaboration Agreement, this Amendment shall prevail.

[*Signature page follows*]

IN WITNESS WHEREOF, QS and PowerCo have executed this Agreement as of the date first written above.

POWERCO SE

By: /s/ Frank Blome
Name: Frank Blome
Title: CEO

By: /s/ HW Vassen
Name: HW Vassen
Title: CTO

[*Signature page to Amendment Agreement*]

IN WITNESS WHEREOF, QS and PowerCo have executed this Agreement as of the date first written above.

QUANTUMSCAPE BATTERY, INC.

By: /s/ Siva Sivaram
Name: Siva Sivaram
Title: CEO

By: /s/ Michael McCarthy
Name: Michael McCarthy
Title: CLO

[*Signature page to Amendment Agreement*]

Appendix 1
SOW-2

Statement of Work N.2 (SOW-2)

July 16, 2026

Table of Contents

0. Purpose

This Statement of Work N.2 ("**SOW-2**") is entered into as of July 16, 2026 pursuant to the Amended and Restated Collaboration Agreement dated as of July 17, 2025 by and between QuantumScape Battery, Inc. ("**QuantumScape**" or "**QS**") and PowerCo SE ("**PowerCo**" or "**PC**") as amended pursuant to that certain Amendment dated as of July 16, 2026 (the "**Collaboration Agreement**").

This SOW-2 outlines the collaborative scope and responsibilities of QuantumScape and PC under the Collaboration Agreement with respect to the development, demonstration, and commercialization of QuantumScape's solid-state battery technology based on QSE-5 Technology (the "**Program**"). This Program will serve as a proof-of-concept of the QSE-5 Technology and support other programs targeting VW group vehicle applications, such as vehicle demo fleet (if any) and other programs under the scope of the overall Project pursuant to the Collaboration Agreement.

The intention of the Program is to leverage the combined expertise and resources of QuantumScape and PC to advance the QSE-5 Technology, ensuring its readiness for commercial application in the automotive industry. The collaboration will be conducted by the PC and QS Program joint team (the "**PC-QS Joint Team**") with the goal to achieve significant milestones that will validate the technology's performance, safety, and scalability, thus paving the way for its integration into future VW vehicle models.

Capitalized terms not otherwise defined in this SOW-2 shall have the meaning given to them in the Collaboration Agreement.

1. Program Structure

The Program is structured around a collaborative effort between QuantumScape and PC (or its Affiliates), based on the phases of work and milestones (each, a "**Milestone**") detailed in Annex A. The Program encompasses the following workstreams (each a "**Workstream**"):

[***]

2. Program Objectives

Annex A specifies, for each Workstream:

[***]

Each Party shall perform the activities for which it is responsible pursuant to Annex A.

Annex A may only be amended by unanimous written agreement of the Steering Committee in accordance with Section 4.2 of the Collaboration Agreement.

3. Cost Structure, Delivery, Validation and Payments

3.1 General Structure

[***]

3.2 Delivery and Validation

[***]

3.3 Invoicing and Payment Terms

[***]

3.4 Transition Contribution

[***]

4 Governance & Program Management

[***]

Program operations shall be managed day-to-day by the PC-QS Joint Team, which shall be responsible for the initial review and coordination of Program activities, including quarterly progress and any technical or operational issues.

The PC-QS Joint Team shall escalate matters to the Steering Committee as appropriate, particularly where alignment, decision-making authority, or resource allocation is required beyond the PC-QS Joint Team's remit.

Any dispute or disagreement between the Parties in connection with this SOW-2 shall be addressed via the Escalation Process (as defined in the Collaboration Agreement).

5 [***]

[***]

6 Signature

This SOW-2 is agreed to and accepted by the duly authorized representatives of the Parties:

QuantumScape Battery, Inc.

Name: Siva Sivaram

Title: CEO

Signature: /s/ Siva Sivaram

Name: Michael McCarthy

Title: CLO

Signature: /s/ Michael McCarthy

PowerCo SE

Name: Frank Blome

Title: CEO

Signature: /s/ Frank Blome

Name: HW Vassen

Title: CTO

Signature: /s/ HW Vassen

<u>ANNEX A</u>

[***]

Appendix 2

Annex 1A – [***] Sample and Cell Specifications and KPI

[***]

Appendix 3
Annex 1B – [***] Sample Specifications and KPIs

[***]

Appendix 4

Annex 3 – [***] Standards

[***]

Appendix 5

[***] Invoice

[***]