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): **August 5, 2026**

SOUNDHOUND AI, INC.
(Exact name of registrant as specified in its charter)

Delaware	001-40193	85-1286799
(State or other jurisdiction of incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

5400 Betsy Ross Drive Santa Clara, CA	95054
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (408) 441-3200

(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 (see General Instruction A.2. below):

☐ 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))

Title of each class	Trading Symbol	Name of each exchange on which registered
Class A Common Stock, $0.0001 par value per share	SOUN	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of Class A Common Stock at an exercise price of $11.50 per share, subject to adjustment	SOUNW	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 2.02 Results of Operations and Financial Condition.

On August 5, 2026, SoundHound AI, Inc. (the "Company") issued a press release announcing financial results and operational highlights for the second quarter ended June 30, 2026. A copy of the press release is furnished as Exhibit 99.1 to this current report on Form 8-K. The Company is also furnishing as Exhibit 99.2 to this current report on Form 8-K the condensed consolidated balance sheets of the Company as of June 30, 2026, and the related condensed consolidated statements of operations and comprehensive loss and condensed consolidated statements of cash flows for the period ended June 30, 2026.

Item 9.01. Financial Statement and Exhibits.

Exhibit Number	Description
99.1	Press Release, dated Aug 5, 2026
99.2	Financial statements for the period ended June 30, 2026
104	Cover Page Interactive Data File (formatted as inline XBRL)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Current Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

August 5, 2026	SoundHound AI, Inc.
	By: /s/ Keyvan Mohajer
	Name: Keyvan Mohajer
	Title: Chief Executive Officer

SoundHound AI Reports Record Q2 and All Time High Revenue of $61.9 million, Up 45%, Raises Full Year Outlook

Delivers strong growth with OASYS driving significant enterprise AI adoption; improves all key profitability metrics

SANTA CLARA, Calif.--SoundHound AI, Inc. (Nasdaq: SOUN), a global leader in voice and agentic AI, today reported its financial results for the second quarter 2026.

"Our exceptional Q2 results demonstrate the momentum SoundHound is building, achieving a strong revenue performance, disciplined cost management, and industry-leading platform validation," said Keyvan Mohajer, CEO and Co-Founder of SoundHound AI. "With our Q2 revenue now 10 times what it was when we debuted as a public company in Q2 2022, and enterprise demand for high-ROI voice and agentic AI accelerating globally, our OASYS platform and in-house model innovations position us to lead in the new era of enterprise automation."

Financial Highlights

- Second quarter reported revenue was $61.9 million, an increase of 45.0% year-over-year.
- Second quarter GAAP gross margin was 45.1%; non-GAAP gross margin was 58.4%.
- Second quarter GAAP net loss was $(42.8) million; non-GAAP net loss was $(9.0) million.
- Second quarter adjusted EBITDA was a loss of $(9.6) million.
- Second quarter GAAP earnings per share was a loss of $(0.10); non-GAAP earnings per share was a loss of $(0.02).

"Our strong topline growth this quarter was driven by signing major enterprise AI deals attributed to OASYS. We also significantly improved our bottom line year-over-year," said James Hom, Interim CFO and Co-founder of SoundHound AI. "We are excited by the strong interest we are already seeing with OASYS which is a testament to the category-defining technology we continue to deliver to the market. Our investment in innovation, combined with our cost discipline, is key as we drive our business toward achieving profitable growth."

Business Highlights

Healthcare and Pharmaceuticals

- *Signed a 7-figure deal with a nationally ranked healthcare system with 30,000 employees throughout its hospitals, health parks, and medical offices*
- *Won Champion Payer Solutions, a California based company that provides all aspects of managed care management services to client physician groups*
- *Won new business with an existing U.S. healthcare customer that provides technology, pharmacy care, and direct healthcare services globally*
- *Won new business with existing customer that provides practice management and electronic health record solutions, customized for the eye care industry*
- *Renewed with:*
    - *A leading in-home nursing services, pediatric therapy, enteral nutrition, and ABA therapy healthcare company*
    - *A rehab facility offering nursing care for short-term rehab, respite care, and long-term care services*
    - *A global biopharmaceutical leader and one of the world's largest generic drug manufacturers*

Banking, Financial Services, and Insurance:

Renewed with:

- *Rakuten Securities, one of Japan's largest online brokerages, serving over 6 million accounts.*
- *A global asset-management firm providing investment-management and research services to investors worldwide*
- *One of the largest American multinational banks offering financial services and investment banking*
- *A major international financial services organization headquartered in Canada offering life and health insurance, wealth solutions, and asset management*
- *An insurance company that offers individuals, professionals and businesses casualty insurance products*

Telecommunications:

- *Renewed with a British multinational telecommunications company operating in 15 countries*

Auto, Devices, and Voice Commerce:

- *Signed a 7-figure deal with a major automotive infotainment software company in China*
- *Won a new deal with a global developer of automotive diagnostic scan tools, ADAS calibration systems, and shop maintenance equipment*
- *Stellantis increased overall unit adoption and expanded to add SoundHound's live generative AI capabilities*
- *Hyundai expanded unit adoption of live generative AI capabilities*
- *Multinational electronics manufacturer agreed to deploy SoundHound's technology to enable agentic transactions directly from their TVs*
- *Signed a new world-renowned automotive brand to rollout direct in-car Voice Commerce transactions*

Restaurants, Retail, and Consumer Goods:

- *Signed new deals with:*

- *A large QSR specializing in seafood to adopt SoundHound's drive-thru ordering solution*
- *Ruby Tuesday signed on to use both Smart Answering and Smart Ordering solutions*
- *A major QSR known for American-style Mexican food*
- *A sushi restaurant known for its music and concert-themed menus*
- *Continued expansion with key brands: Five Guys, IHOP, Jersey Mike's, and a prominent pizza brand that now has SoundHound technology live in more than 75% of their total locations.*
- *Signed renewals with Habit Burger, Red Lobster, and Torchy's Tacos. Lazy Dog also renewed and expanded to use both Smart Answering and Smart Ordering*

Channel Expansion:

- *Signed a new multi-year partnership with a company in Latin America, representing an initial 8-figure deal to deliver SoundHound technology to their vast network spanning over 20 countries*
- *Entered into a partner agreement with a massive global IT services and consulting provider specializing in comprehensive enterprise digital transformations*

Second Quarter 2026 Financial Measures[1]

Three Months Ended (thousands, unless otherwise noted)	**June 30, 2026**		**June 30, 2025**		**Change**	
Revenues	$	61,897	$	42,683	45	%
GAAP gross profit	$	27,930	$	16,662	68	%
GAAP gross margin		45.1%		39.0%	6.1	pp
Non-GAAP gross profit	$	36,177	$	24,921	45	%
Non-GAAP gross margin		58.4%		58.4%	—	pp
GAAP operating loss[2]	$	(43,298)	$	(78,051)	45	%
Non-GAAP adjusted EBITDA	$	(9,607)	$	(14,300)	33	%
GAAP net loss[2]	$	(42,817)	$	(74,724)	43	%
Non-GAAP net loss	$	(8,987)	$	(11,863)	24	%
GAAP net loss per share[2]	$	(0.10)	$	(0.19)	$ 0.09	
Non-GAAP net loss per share	$	(0.02)	$	(0.03)	$ 0.01	

1) Please see tables below for a reconciliation from GAAP to non-GAAP.

2) GAAP-only operating loss includes an impact from the calculated fair value of contingent acquisition liabilities where future earn-out shares are marked-to-market on a quarterly basis, and with the fluctuation in stock price compared to the previous quarter there was a gain associated with this item was $4 million in the second quarter of 2026. Non-GAAP measures exclude this non-operating/non-cash impact.

Liquidity and Cash Flows

The company's total cash and cash equivalents was $203 million at June 30, 2026, with no debt.

Condensed Cash Flow Statement

Quarter Ended (thousands)	**June 30, 2026**		**June 30, 2025**	
Cash flows:				
Net cash used in operating activities	$	(59,969)	$	(43,682)
Net cash used in investing activities		(32,727)		(354)
Net cash provided by financing activities		46,699		76,606
Effects of exchange rate changes on cash		283		(210)
Net change in cash and cash equivalents	**$**	**(45,714)**	**$**	**32,360**

Business Outlook

Based on the company's strong performance in the second quarter the company is raising its full year 2026 revenue outlook to now be a range of $230 - $260 million. Contemplating the close of LivePerson, SoundHound plans to update its guidance accordingly at that point in time, which is expected before the end of 2026.

Additional Information

For more information please see the company's SEC filings which can be obtained on the company's website at investors.soundhound.com. The financial statements for the fiscal quarter will be posted on the website, and will also be filed as an exhibit when the company files its 8-K including this press release. The financial data presented in this press release should be considered preliminary until the company files its 10-Q.

Conference Call and Webcast

SoundHound AI will host a live audio conference call and webcast today at 2:00 p.m. Pacific Time/5:00 p.m. Eastern Time. A live webcast and replay will also be accessible at investors.soundhound.com.

About SoundHound AI

SoundHound AI is a voice and agentic AI company that enables businesses to deliver natural, end-to-end conversational experiences across digital and physical channels, including phones, kiosks, chat, smart devices, drive-thrus, TVs, in-vehicle, and more. Its agentic platform, OASYS, is a self-learning, orchestrated AI system where organizations can build and deploy conversational AI agents to handle transactions, tasks, and workflows on behalf of customers and employees. Built on proprietary technology backed by 400+ patents and years of AI research, SoundHound serves leading brands across industries including automotive, financial services, healthcare, retail, telecommunications, and more. It powers millions of products and processes billions of interactions annually for enterprise customers worldwide. For more information, visit: www.soundhound.com

Forward Looking Statements

This press release contains forward-looking statements, which are not historical facts, 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. In some cases, you can identify forward-looking statements by the use of words such as “may,” “could,” “expect,” “intend,” “plan,” “seek,” “anticipate,” “believe,” “estimate,” “predict,” “potential,” “continue,” “likely,” “will,” “would” and variations of these terms and similar expressions, or the negative of these terms or similar expressions. These forward-looking statements include, but are not limited to, statements concerning our expected financial performance, our ability to implement our business strategy and anticipated business and operations, the anticipated closing of our pending acquisition of LivePerson, and guidance for financial results for 2026. Such forward-looking statements are necessarily based upon estimates and assumptions that, while considered reasonable by us and our management, are inherently uncertain. As a result, readers are cautioned not to place undue reliance on these forward-looking statements. Our actual results may differ materially from those expressed or implied by these forward-looking statements as a result of risks and uncertainties impacting SoundHound’s business including, our ability to successfully launch and commercialize new products and services and derive significant revenue, our market opportunity and our ability to acquire new customers and retain existing customers, our ability to close the acquisition of LivePerson in our expected timeframe or at all, unexpected costs, charges or expenses resulting from our recent acquisitions and our pending acquisition of LivePerson, the ability of our recent acquisitions and, upon closing, our acquisition of LivePerson, to be accretive on the company's financial results, and those other factors described in our risk factors set forth in our filings with the Securities and Exchange Commission from time to time, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. We do not intend to update or alter our forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.

Non-GAAP Measures of Financial Performance

To supplement the company’s financial statements, which are presented on the basis of U.S. generally accepted accounting principles (GAAP), the following non-GAAP measures of financial performance are included in this release: non-GAAP gross profit, non-GAAP gross margin, adjusted EBITDA, non-GAAP net loss and non-GAAP earnings per share.

The company believes that providing this non-GAAP information in addition to the GAAP financial information allows investors to view the financial results in the way the company views its operating results. The company also believes that providing this information allows investors to not only better understand the company's financial performance, but also, better evaluate the information used by management to evaluate and measure such performance.

As such, the company believes that disclosing non-GAAP financial measures to the readers of its financial statements provides the reader with useful supplemental information that allows for greater transparency in the review of the company’s financial and operational performance.

The company defines its non-GAAP measures by excluding certain items:

The company arrives at non-GAAP gross profit and non-GAAP gross margin by excluding (i) amortization of intangibles (including acquired intangible assets), (ii) stock-based compensation and related payroll taxes, and (iii) acquisition-related costs

The company arrives at adjusted EBITDA by excluding (i) total other income/(expense), net, (ii) income taxes, (iii) depreciation and amortization expense (including acquired intangible assets), (iv) amortization of capitalized commissions, (v) stock-based compensation and related payroll taxes, (vi) change in fair value of contingent acquisition liabilities, and (vii) acquisition-related costs.

The company arrives at non-GAAP net loss and non-GAAP net loss per share by excluding (i) depreciation and amortization expense (including acquired intangible assets), (ii) amortization of capitalized commissions, (iii) stock-based compensation and related payroll taxes, (iv) change in fair value of contingent acquisition liabilities, (v) change in fair value of derivative, (vi) acquisition-related costs.

Reconciliations of GAAP to these adjusted non-GAAP financial measures are included in the tables below. When analyzing the company's operating results, investors should not consider non-GAAP measures as substitutes for the comparable financial measures prepared in accordance with GAAP.

To the extent that the company presents any forward-looking non-GAAP financial measures, the company does not present a quantitative reconciliation of such measures to the most directly comparable GAAP financial measure (or otherwise present such forward-looking GAAP measures) because it is impractical to do so.

Second Quarter Reconciliation of GAAP Gross Profit to Non-GAAP Gross Profit and GAAP Gross Margin to Non-GAAP Gross Margin

Three Months Ended (thousands, unless otherwise noted)	**June 30, 2026**	**June 30, 2025**
GAAP gross profit[1]	**$ 27,930**	**$ 16,662**
Adjustments:		
Depreciation and amortization	5,725	4,084
Stock-based compensation and related payroll taxes[2]	2,487	4,175
Acquisition-related expenses	35	—
Non-GAAP gross profit	**$ 36,177**	**$ 24,921**
GAAP gross margin	**45.1%**	**39.0%**
Non-GAAP gross margin	**58.4%**	**58.4%**

1) GAAP gross profit is calculated by subtracting the cost of revenues from revenues.

2) Q2 2026 includes employer payroll taxes that result from stock-based compensation in the amount of $0.1 million.

Second Quarter Reconciliation of GAAP Net Loss to Non-GAAP Adjusted EBITDA

Three Months Ended (thousands)	**June 30, 2026**	**June 30, 2025**
GAAP net loss	**$ (42,817)**	**$ (74,724)**
Adjustments:		
Total other income, net[1]	(2,663)	(4,583)
Income taxes	2,182	1,256
Depreciation and amortization	11,105	7,774
Amortization of capitalized commissions	461	—
Stock-based compensation and related payroll taxes[2]	21,495	23,810
Change in fair value of contingent acquisition liabilities	(3,697)	31,359
Acquisition-related expenses[3]	4,327	808
Non-GAAP adjusted EBITDA	**$ (9,607)**	**$ (14,300)**

1) Includes other income, net of $2.7 million and $4.8 million for the three months ended June 30, 2026 and 2025, respectively.

2) Q2 2026 includes employer payroll taxes that result from stock-based compensation in the amount of $0.9 million.

3) Acquisition-related expenses in Q2'26 also include acquisition-related severance expenses and transition expenses resulting from the transition agreements under specific acquisition.

Second Quarter Reconciliation of GAAP Net Loss to Non-GAAP Net Loss and Non-GAAP Net Loss Per Share

Three Months Ended (thousands, unless otherwise noted)	**June 30, 2026**	**June 30, 2025**
GAAP net loss attributable to SoundHound common shareholders	**$ (42,817)**	**$ (74,724)**
Adjustments:		
Depreciation and amortization	11,105	7,774
Amortization of capitalized commissions	461	—
Stock-based compensation and related payroll taxes[1]	21,495	23,810
Change in fair value of contingent acquisition liabilities	(3,697)	31,359
Change in fair value of derivative	139	(890)
Acquisition-related expenses[2]	4,327	808
Non-GAAP net loss	**$ (8,987)**	**$ (11,863)**
Basic:		
GAAP net loss per share[3]	**$ (0.10)**	**$ (0.19)**
Adjustments	0.08	0.16
Non-GAAP net loss per share[4]	**$ (0.02)**	**$ (0.03)**
Diluted:		
GAAP net loss per share[3]	**$ (0.10)**	**$ (0.19)**
Adjustments	0.08	0.16
Non-GAAP net loss per share[4]	**$ (0.02)**	**$ (0.03)**

1) Q2 2026 includes employer payroll taxes that result from stock-based compensation in the amount of $0.9 million.

2) Acquisition-related expenses in Q2'26 also include acquisition-related severance expenses and transition expenses resulting from the transition agreements under specific acquisition.

3) GAAP EPS: Weighted average common shares outstanding (basic) for the three months ended June 30, 2026 and 2025, were 430,521,776 and 400,124,499, respectively. Weighted average common shares outstanding (diluted) for the three months ended June 30, 2026 and 2025, were 438,648,450 and 402,043,468, respectively. Diluted EPS excludes earnings impact from realized portion of contingently issuable shares related to prior acquisitions.

4) Non-GAAP EPS: Weighted average common shares outstanding (basic) for the three months ended June 30, 2026 and 2025, were 430,521,776 and 400,124,499, respectively. Weighted average common shares outstanding (diluted) for the three months ended June 30, 2026 and 2025, were 430,521,776 and 402,043,468, respectively. Diluted EPS excludes earnings

impact from realized portion of contingently issuable shares related to prior acquisitions.

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SOUNDHOUND AI, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(In thousands, except share and per share data)
(Unaudited)

	June 30, 2026 (Unaudited)	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	$ 202,776	$ 248,490
Restricted cash equivalents	—	—
Accounts receivable, net of allowances of $3,378 and $2,254 as of June 30, 2026 and December 31, 2025, respectively	27,072	32,336
Contract assets and unbilled receivable, net	34,834	38,189
Other current assets	12,363	10,114
Total current assets	277,045	329,129
Restricted cash equivalents, non-current	676	676
Right-of-use assets	5,240	3,791
Property and equipment, net	2,498	2,928
Goodwill	122,277	122,277
Intangible assets, net	190,207	181,395
Deferred tax asset	28	29
Contract assets and unbilled receivable, non-current, net	48,073	29,906
Other non-current assets	21,843	18,042
Total assets	$ 667,887	$ 688,173
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	$ 7,572	$ 10,562
Accrued liabilities	31,441	26,325
Operating lease liabilities	2,456	1,812
Finance lease liabilities	226	332
Income tax liability	3,828	2,662
Deferred revenue	23,738	24,042
Contingent acquisition liabilities	—	4,400
Other current liabilities	1,614	1,604
Total current liabilities	70,875	71,739
Operating lease liabilities, net of current portion	2,756	2,069
Deferred revenue, net of current portion	5,161	8,195
Contingent acquisition liabilities, net of current portion	83,637	129,227
Deferred tax liabilities	1,403	1,363
Income tax liability, net of current portion	2,177	2,254
Other non-current liabilities	11,448	9,540
Total liabilities	177,457	224,387
Commitments and contingencies		
Stockholders' equity:		
Series A Preferred Stock, $0.0001 par value; 1,000,000 shares authorized; 0 and 0 shares issued and outstanding, aggregate liquidation preference of $0 and $0 as of June 30, 2026 and December 31, 2025, respectively	—	—
Class A Common Stock, $0.0001 par value; 755,000,000 shares authorized as of June 30, 2026 and December 31, 2025; 403,287,100 and 390,070,691 shares issued and outstanding as of June 30, 2026 and December 31, 2025, respectively	38	37
Class B Common Stock, $0.0001 par value; 44,000,000 shares authorized; 32,535,408 shares issued and outstanding as of June 30, 2026 and December 31, 2025	3	3
Additional paid-in capital	1,515,141	1,420,672
Accumulated deficit	(1,024,911)	(957,066)
Accumulated other comprehensive income	159	140
Total stockholders' equity	490,430	463,786
Total liabilities and stockholders' equity	$ 667,887	$ 688,173

SOUNDHOUND AI, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME (LOSS)
(In thousands, except share and per share data)
(Unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2026	**2025**	**2026**	**2025**
Revenues	$ 61,897	$ 42,683	$ 106,092	$ 71,812
Operating expenses:				
Cost of revenues	33,967	26,021	64,420	44,532
Sales and marketing	16,635	15,837	35,850	27,844
Research and development	27,130	25,805	53,330	50,561
General and administrative	25,989	18,230	51,665	36,637
Change in fair value of contingent acquisition liabilities	(3,697)	31,359	(43,089)	(144,741)
Amortization of intangible assets	5,171	3,482	9,885	6,933
Total operating expenses	105,195	120,734	172,061	21,766
Income (loss) from operations	(43,298)	(78,051)	(65,969)	50,046
Other income, net:				
Interest expense	(61)	(169)	(132)	(404)
Other income, net	2,724	4,752	1,236	7,641
Total other income, net	2,663	4,583	1,104	7,237
Income (loss) before provision for income taxes	(40,635)	(73,468)	(64,865)	57,283
Provision for income taxes	2,182	1,256	2,980	2,075
Net income (loss)	$ (42,817)	$ (74,724)	$ (67,845)	$ 55,208
Earnings attributable to participating Class A Common Shares	—	—	—	(297)
Net income (loss) attributable to SoundHound common shareholders	$ (42,817)	$ (74,724)	$ (67,845)	$ 54,911
Other comprehensive income:				
Unrealized gains on investments	(1)	(33)	19	(27)
Comprehensive income (loss)	$ (42,818)	$ (74,757)	$ (67,826)	$ 54,884
Net income (loss) per share:				
Basic	$ (0.10)	$ (0.19)	$ (0.16)	$ 0.14
Diluted	$ (0.10)	$ (0.19)	$ (0.21)	$ 0.13
Weighted-average common shares outstanding:				
Basic	430,521,776	400,124,499	426,022,299	397,026,119
Diluted	438,648,450	402,043,468	434,240,315	414,145,877

SOUNDHOUND AI, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)
(Unaudited)

	Six Months Ended June 30,	
	2026	**2025**
Cash flows used in operating activities:		
Net income (loss)	$ (67,845)	$ 55,208
Adjustments to reconcile net income (loss) to net cash used in operating activities:		
Depreciation and amortization	21,071	15,529
Stock-based compensation	39,168	41,250
Loss on disposal of property and equipment	—	42
Non-cash lease amortization	1,658	1,388
Amortization of capitalized commissions	999	—
Bad debt expenses	3,478	—
Foreign currency gain/loss from remeasurement	529	(871)
Change in fair value of contingent acquisition liabilities	(43,089)	(144,741)
Change in fair value of derivative	2,630	(2,179)
Deferred income taxes	41	—
Other, net	179	1,997
Changes in operating assets and liabilities:		
Accounts receivable, net	3,835	2,383
Other current assets	(3,297)	(2,696)
Contract assets	(16,942)	(6,314)
Other non-current assets	94	(1,846)
Accounts payable	(2,984)	4,567
Accrued liabilities	5,341	(6,210)
Contingent acquisition liabilities	(1,335)	—
Other current liabilities	(529)	(2,481)
Operating lease liabilities	(1,632)	(1,359)
Deferred revenue	(3,338)	(891)
Other non-current liabilities	1,999	3,542
Net cash used in operating activities	(59,969)	(43,682)
Cash flows used in investing activities:		
Purchases of property and equipment	(822)	(354)
Capitalized software development costs	(5,404)	—
Payment related to asset acquisition	(26,501)	—
Net cash used in investing activities	(32,727)	(354)
Cash flows provided by (used in) financing activities:		
Proceeds from sales of Class A common stock under the Second Equity Distribution Agreement	48,481	75,565
Proceeds from exercise of stock options and employee stock purchase plan	3,923	2,766
Proceeds from warrants exercised	—	13
Payment of financing costs associated with the Second Equity Distribution Agreement	(970)	(1,511)
Payment to settle contingent acquisition liabilities	(3,538)	(198)
Payment to settle deferred holdback liabilities	(1,000)	—
Payments on finance leases	(197)	(29)
Net cash provided by financing activities	46,699	76,606
Effects of exchange rate changes on cash	283	(210)
Net change in cash, cash equivalents, and restricted cash equivalents	(45,714)	32,360
Cash, cash equivalents, and restricted cash equivalents, beginning of period	249,166	198,916
Cash, cash equivalents, and restricted cash equivalents, end of period	$ 203,452	$ 231,276

SOUNDHOUND AI, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS - continued
(In thousands)
(Unaudited)

Reconciliation to amounts on the condensed consolidated balance sheets:				
Cash and cash equivalents	$	202,776	$	230,340
Non-current portion of restricted cash equivalents		676		936
Total cash, cash equivalents, and restricted cash equivalents shown in the condensed consolidated statements of cash flows	$	203,452	$	231,276
Supplemental disclosures of cash flow information:				
Cash paid for interest	$	28	$	2
Cash paid for income taxes, net	$	1,310	$	1,905
Noncash investing and financing activities:				
Right-of-use assets obtained in exchange for lease liabilities	$	2,886	$	—
Issuance of Class A Common Stock to settle contingent acquisition liabilities	$	2,028	$	3,922
Fair value of deferred cash consideration under other acquisition	$	1,519	$	—
Deferred offering costs reclassified to additional paid-in capital	$	49	$	79
Stock-based compensation included in capitalized software development costs	$	1,889	$	—