

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 5, 2023

DIGITAL BRANDS GROUP, INC.

(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or Other Jurisdiction of Incorporation)

001-40400

(Commission File Number)

46-1942864

(IRS Employer Identification No.)

1400 Lavaca Street, Austin, TX
(Address of Principal Executive Offices)

78701
(Zip Code)

(209) 651-0172

(Registrant's Telephone Number, Including Area Code)

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 (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))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, par value \$0.0001	DBGI	The Nasdaq Stock Market LLC
Warrants, each exercisable to purchase one share of Common Stock	DBGIW	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 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

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 5, 2023, Digital Brands Group, Inc. (the "Company") entered into a fourth amendment to that certain Promissory Note, issued February 28, 2020 (as amended, the "Fourth Amendment"), issued to Norwest Venture Partners XI, LP and Norwest Venture Partners XII, LP in the initial principal amount of \$4,500,000. Pursuant to the terms of the Fourth Amendment, the maturity date of the Promissory Note was extended from May 31, 2023 to June 30, 2024.

The foregoing description of the Fourth Amendment does not purport to be complete and is qualified in its entirety by reference to the full text of the Fourth Amendment, a copy of which is filed as Exhibits 10.1 to this Current Report on Form 8-K, and is incorporated herein by reference.

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

The information set forth in Item 1.01 of this Current Report on Form 8-K, to the extent required by this Item 2.03, is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

Exhibit No.	Description
10.1	Fourth Amendment to Promissory Note, dated as of July 5, 2023
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

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.

DIGITAL BRANDS GROUP, INC.

Date: July 7, 2023

By: /s/ John Hilburn Davis IV
Name: John Hilburn Davis IV
Title: President and Chief Executive Officer

July 5, 2023

Digital Brands Group, Inc.
4700 South Boyle Avenue
Vernon, California 90058
Attn: John Hilburn Davis

Re: Extension of Maturity Date

Ladies and Gentlemen:

Reference is hereby made to that certain Third Amended and Restated Secured Promissory Note of Digital Brands Group, Inc., a Delaware corporation (formerly known as Denim.LA, Inc., the "Company"), in the aggregate principal amount of \$4,500,000 (as amended, the "Note") issued February 12, 2020 to Norwest Venture Partners XI, LP and Norwest Venture Partners XII, LP (each a "Holder" and together the "Holders"). Capitalized terms used herein but not defined herein shall have the same meanings assigned to such terms in the Note.

As confirmed by the signatures hereto, the Company and each of the Holders hereby agree to amend the Note as follows:

Section 2.1 of the Note is hereby amended and restated in its entirety as follows:

"2.1 Maturity Date and Payment. The Balance shall be due and payable in full to the Holders ratably on the earliest to occur of (i) June 30, 2024 and (ii) the date that the Balance under this Note becomes due and payable pursuant to Section 5 hereunder (such earliest date, the "Maturity Date"). This Note may be prepaid at any time, in whole or in part, at the option of the Company, without penalty or premium."

Other than as expressly discussed above, no changes or modifications to, or amendments of, the Note are intended or implied by this letter, and the Note is hereby ratified and confirmed by all parties thereto in all respects. To the extent of a conflict between the terms of this letter and the Note, the terms of this letter shall govern and control.

This letter (a) shall be governed by and construed in accordance with the laws of the State of Delaware without regard to conflicts of law and (b) may be executed in any number of counterparts, each of which, when so executed and delivered, shall be an original, but all of which taken together shall constitute one and the same document. Delivery of an executed counterpart of this letter agreement by telecopier or other electronic means (including .pdf) shall be effective as delivery of a manually executed counterpart thereof.

[Signature Page Follows]

Please acknowledge your agreement to be bound by the foregoing by signing this letter and delivering it to the Holders.

Very truly yours,

NORWEST VENTURE PARTNERS XI, LP,

By: Genesis VC Partners XI, LLC,
its General Partner

By: NVP Associates, LLC,
its Managing Member

By: /s/ Sonya Brown
Name: Sonya Brown
Title: General Partner

NORWEST VENTURE PARTNERS XII, LP,

By: Genesis VC Partners XII, LLC,
its General Partner

By: NVP Associates, LLC,
its Managing Member

By: /s/ Sonya Brown
Name: Sonya Brown
Title: General Partner

Acknowledged and Agreed:

DIGITAL BRANDS GROUP, INC.

By: /s/ John "Hil" Davis
Name: John "Hil" Davis
Title: Chief Executive Officer

