

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 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) May 4, 2021

**Digital Turbine, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Delaware**  
(State or Other Jurisdiction of Incorporation)

**001-35958**  
(Commission File Number)

**22-2267658**  
(IRS Employer Identification No.)

**110 San Antonio Street, Suite 160, Austin, TX**  
(Address of Principal Executive Offices)

**78701**  
(Zip Code)

**(512) 387-7717**  
(Registrant's Telephone Number, Including Area Code)

(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 symbol(s)	Name of each exchange on which registered
Common Stock	APPS	NASDAQ

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 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(d) On May 4, 2021, the Board of Directors (the "Board") of Digital Turbine, Inc. (the "Company") appointed Holly Hess Groos as a director and a member of the Audit Committee of the Board.

Ms. Groos currently serves as an external advisor for the Performance Improvement and Telecommunications practice of Bain & Company, and has served in that position since April 2020. From 1990 to March 2020, Ms. Groos served in senior financial roles within Verizon, including Senior Vice President of Business Excellence and Zero Based Budgeting of Verizon from 2018 to March 2020, Senior Vice President and Chief Financial Officer of Verizon Media (AOL and Yahoo!) from 2015 to 2018, Senior Vice President and Chief Financial Officer of Verizon Wireless from 2013 to 2015, and Senior Vice President positions as head of Operational Excellence, head of Internal Audit and Treasurer. Ms. Groos currently serves on the Board of Directors for the Council for Economic Education, the mission of which is to provide financial literacy and education to students. Mr. Groos received a Bachelor of Science (Business Administration/Accounting) from Miami University of Ohio and is a certified public accountant. The Board appointed Ms. Groos to serve as a director based on the entirety of her experience and skills, including her strategic financial leadership, business operational process experience, and extensive knowledge of the wireless technology industry.

In connection with her appointment to the Board, Ms. Groos will receive the same equity and cash compensation for director service as the Company provides to other non-employee directors, which is disclosed in the Company's definitive proxy statement filed July 29, 2020.

There are no transactions, or proposed transactions, to which the Company is or was a party and in which Ms. Groos had a direct or indirect material interest that are required to be disclosed under Item 404(a) of Regulation S-K.

A copy of the press release announcing Ms. Groos' appointment to the Board is attached hereto as Exhibit 99.1 and incorporated by reference herein.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

[99.1](#) [Press Release](#)

**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.

Dated: May 6, 2021

Digital Turbine, Inc.

By: /s/ Barrett Garrison

Barrett Garrison

Executive Vice President, Chief Financial Officer

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## Digital Turbine Announces the Appointment of Holly Hess Groos to its Board of Directors

*Former Verizon Media Group and Verizon Wireless CFO Brings Valuable Telecom, Ad-Tech Leadership and Financial Expertise*

**Austin, TX – May 5, 2021** – Digital Turbine, Inc. (Nasdaq: APPS) today announced the appointment of Holly Hess Groos to the Digital Turbine Board of Directors, effective May 4, 2021. Ms. Groos will serve as a member of the Audit Committee of the Board.

“We are excited to welcome Holly as our newest independent director,” said Rob Deutschman, Chairman of Digital Turbine. “Holly brings a wealth of highly relevant experience in the telecommunications and digital media industries, as well as considerable financial and audit-related expertise, that will be invaluable in helping Digital Turbine formulate, and execute on, its future growth strategy. Her proven leadership skills and operational experience will complement our current Board members and serve as a real asset to the Company as it looks to capitalize on the significant market opportunity in front of it.”

Ms. Groos currently serves as an external advisor for the Performance Improvement and Telecommunications practice of Bain & Company, and she has served in that position since April 2020. Prior to joining Bain & Company, Ms. Groos held a variety of senior strategic roles at Verizon, Verizon Media and Verizon Wireless. At Verizon, she was most recently responsible for managing a team of 125 while leading a \$10 billion four-year Business Excellence cash cost reduction initiative by promoting increased budgetary discipline and efficiency. Previously, while at Verizon Media, Ms. Groos was responsible for the oversight of all financial functions, corporate strategy and corporate development. Prior to this role, she was Head of Internal Audit for Verizon, where she implemented robust governance processes and strict financial controls. Prior to her roles at Verizon Media, Ms. Groos displayed executive leadership capacities while serving as the Chief Financial Officer for Verizon Wireless.

"I am honored and inspired to be joining the Board at Digital Turbine," said Holly Hess Groos. "I'm intimately appreciative of the Company's unique platform offering, recent execution, and global market opportunity. I intend to leverage my own relevant skills and experience while working collaboratively with the Board and management team to help ensure continued execution and to help shape the evolving growth story at Digital Turbine."

### Holly Hess Groos Background

Ms. Groos currently serves as an external advisor for the Performance Improvement and Telecommunications practice of Bain & Company, and has served in that position since April 2020. From 1990 to March 2020, Ms. Groos served in senior financial roles within Verizon, including Senior Vice President of Business Excellence and Zero Based Budgeting of Verizon from 2018 to March 2020, Senior Vice President and Chief Financial Officer of Verizon Media (AOL and Yahoo!) from 2015 to 2018, Senior Vice President and Chief Financial Officer of Verizon Wireless from 2013 to 2015, and Senior Vice President positions as head of Operational Excellence, head of Internal Audit and Treasurer.

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### About Digital Turbine, Inc.

Digital Turbine simplifies content discovery and delivers relevant content directly to consumer devices. The Company's on-demand media platform powers frictionless app and content discovery, user acquisition and engagement, operational efficiency and monetization opportunities. Digital Turbine's technology platform has been adopted by more than 40 mobile operators and OEMs worldwide, and has delivered more than three billion app preloads for tens of thousands of advertising campaigns. The Company is headquartered in Austin, Texas, with global offices in Arlington, Durham, Mumbai, San Francisco, Singapore and Tel Aviv. For additional information visit [www.digitalturbine.com](http://www.digitalturbine.com).



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