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 23, 2026

iPower Inc.

(Exact name of registrant as specified in its charter)

Nevada	001-40391	82-5144171
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

8798 9th Street
Rancho Cucamonga, CA 91730
(Address of Principal Executive Offices) (Zip Code)

(626) 863-7344
(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:

☐ 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 $0.001 per share	IPW	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 8.01. Other Events.

On July 23, 2026, iPower Inc, a Nevada corporation ("iPower" or the "Company"), published a press release announcing that it had entered into a non-binding letter of intent with a prospective customer for the proposed lease by iPower of dedicated high-performance GPU computer systems. The Company's press release is furnished herewith as Exhibit 99.1.

The information provided in this Item 8.01 (including Exhibit 99.1 hereto) is being furnished and shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference into any filing under the Exchange Act or the Securities Act, except as expressly set forth by specific reference in such a filing.

Item 9.01. Financial Statement and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated July 23, 2026
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.

	IPOWER, INC.	
Dated: July 23, 2026		
	By:	*/s/ Chenlong Tan*
	Name:	Chenlong Tan
	Title:	Chief Executive Officer

Exhibit 99.1

iPower Signs Non-Binding LOI for Proposed $6 Million GPU Deployment

Proposed 36-month equipment lease may expand to approximately $60 million in aggregate contemplated contract value

RANCHO CUCAMONGA, Calif., July 23, 2026 — iPower Inc. (Nasdaq: IPW) ("iPower" or the "Company") today announced that it has signed a non-binding letter of intent with a prospective customer for the proposed lease of dedicated high-performance GPU computer systems. The proposed initial deployment would involve GPU systems with an expected acquisition value of approximately **$6 million** and an anticipated lease term of approximately **36 months** following installation and acceptance, with the potential to expand to approximately **$60 million in aggregate contemplated contract value**, including the initial phase, following a successful initial deployment.

Under the proposed structure, iPower or its designated subsidiary would acquire the GPU systems, retain ownership of the equipment and lease the systems to the prospective customer for exclusive use at a mutually agreed data center. The model is designed to provide customers with access to dedicated AI computing infrastructure while allowing iPower to seek lease revenue from Company-owned hardware assets.

“This signed LOI moves our AI hardware leasing strategy from preliminary customer interest to a specific potential transaction,” said Lawrence Tan, Chief Executive Officer of iPower. “The contemplated $6 million initial deployment will provide a meaningful starting point, while the potential expansion demonstrates the scale this model may offer following successful execution.”

Mr. Tan continued, “Our proposed business model is straightforward: acquire high-performance GPU systems, retain ownership and lease the equipment to customers that requires dedicated computing capacity. We are now focused on equipment sourcing, financing, data center deployment and negotiating definitive commercial terms.”

The LOI follows iPower’s recently announced formation of a dedicated AI subsidiary focused on AI hardware leasing and potential compute resource distribution opportunities.

Final equipment specifications, lease payments, payment schedule, credit support, deployment arrangements, operating expenses and other commercial terms remain subject to negotiation. The LOI is non-binding in its entirety, and neither party is obligated to proceed unless definitive agreements are negotiated and executed. There can be no assurance that the initial transaction or any contemplated expansion will be completed or generate revenue or profit.

About iPower Inc.

iPower Inc. (Nasdaq: IPW) is a technology- and data-driven company executing a focused strategy at the intersection of AI infrastructure and real-world commerce. Building on its established e-commerce operations, technology platform and capital markets experience, the Company is expanding into AI infrastructure investments and related financing ecosystems.

Through targeted investments in digital assets, infrastructure financing protocols and other AI-related opportunities, iPower seeks to participate in the growth of the compute, data center and infrastructure layers that support artificial intelligence. Leveraging its operating experience, ecosystem relationships and capital markets access, iPower is building a scalable business designed to generate durable long-term value for stockholders.

For more information, please visit www.meetipower.com.

Forward-Looking Statements

All statements other than statements of historical fact in this press release are “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995.

Forward-looking statements include, but are not limited to, statements regarding the non-binding letter of intent, the proposed acquisition or financing of GPU systems, the proposed initial deployment, anticipated lease term, potential expansion, contemplated contract value, equipment sourcing, financing, data center deployment, definitive agreements, potential lease revenue, customer demand and the Company’s AI infrastructure strategy. These statements involve known and unknown risks and uncertainties and are based on current expectations and projections.

Actual results may differ materially from those set forth herein. The LOI is non-binding, material commercial terms have not been finalized, and there can be no assurance that definitive agreements will be executed or that the proposed initial transaction or any expansion will be completed. iPower undertakes no obligation to update forward-looking statements except as required by law. Investors are encouraged to review iPower’s filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Investor Relations Contact

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