

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): March 6, 2026

AUDDIA INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40071
(Commission
File Number)

45-4257218
(I.R.S. Employer
Identification No.)

1680 38th Street, Suite 130
Boulder, Colorado
(Address of principal executive offices)

80301
(Zip Code)

Registrant's telephone number, including area code: **(303) 219-9771**

Not Applicable

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 exchange on which registered
Common Stock	AUUD	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 9.01. Financial Statements and Exhibits.

(a) Financial statements of businesses acquired.

Audited financial statements of Thramann Holdings, LLC and its combined and consolidated subsidiaries as of and for the years ended December 31, 2025 and 2024, and the notes related thereto, as well as the related Report of Independent Public Accounting Firm, which are included in Exhibit 99.1 hereto and are incorporated herein by reference.

(b) Pro forma financial information.

Unaudited pro forma combined financial information of Auddia Inc. and Thramann Holdings, LLC as of and for the years ended December 31, 2025 and 2024, and the notes related thereto, which are included in Exhibit 99.2 hereto and are incorporated herein by reference.

Exhibit Number	Description
23.1	Consent of Haynie & Company, the independent auditors of Thramann Holdings, LLC
99.1	Audited combined financial statements of Thramann Holdings, LLC as of and for the years ended December 31, 2025 and 2024
99.2	Unaudited pro forma combined financial information of Auddia Inc. and Thramann Holdings, LLC as of and for the year ended December 31, 2025 and 2024
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.

AUDDIA INC.

March 6, 2026

By: /s/ John Mahoney
John Mahoney
Chief Financial Officer

Exhibit 23.1

Consent of Independent Registered Public Accounting Firm

We hereby consent to the incorporation by reference in the following Registration Statements:

- (1) Registration Statement (Form S-8 No. 333-290467) of Auddia, Inc.,
- (2) Registration Statement (Form S-3 No. 333-289213) of Auddia, Inc.,
- (3) Registration Statement (Form S-3 No. 333-288185) of Auddia, Inc.,
- (4) Registration Statement (Form S-1 No. 333-287372) of Auddia, Inc.,
- (5) Registration Statement (Form S-1 No. 333-283939) of Auddia, Inc.,
- (6) Registration Statement (Form S-1 No. 333-279683) of Auddia, Inc.,
- (7) Registration Statement (Form S-8 No. 333-258673) of Auddia, Inc.,

of Auddia, Inc. of our report dated March 5, 2026, relating to our audits of the combined financial statements of Thramann Holdings LLC as of and for the years ended December 31, 2025 and 2024, which appears in this Current Report on Form 8-K.

/s/ Haynie
Salt Lake City, Utah
March 6, 2026

THRAMANN HOLDING LLC AND SUBSIDIARIES
COMBINED AND CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

THRAMANN HOLDING LLC AND SUBSIDIARIES
FOR THE ANNUAL PERIOD ENDED DECEMBER 31, 2025 and 2024
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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of Thramann Holdings, LLC

Opinion on the Financial Statements

We have audited the accompanying combined and consolidated balance sheets of Thramann Holdings, LLC and Subsidiaries (collectively, the Company) as of December 31, 2025 and 2024, and the related combined and consolidated statements of operations, members' equity, and cash flows for the years then ended, and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2025 and 2024, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Substantial Doubt about the Company's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has suffered recurring losses from operations that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These combined and consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these combined and consolidated financial statements based on our audits. We are required to be independent with respect to the Company in accordance with the relevant ethical requirements relating to our audits.

We conducted our audits in accordance with the auditing standards of the Public Company Accounting Oversight Board (United States) and in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Haynie

We have served as the Company's auditor since 2025.
Salt Lake City, Utah

March 5, 2026

**THRAMANN HOLDINGS LLC AND SUBSIDIARIES
COMBINED AND CONSOLIDATED BALANCE SHEETS**

	<u>December 31, 2025</u>	<u>December 31, 2024</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 15,204	\$ 20,900
Total Current Assets	<u>15,204</u>	<u>20,900</u>
NONCURRENT ASSETS:		
Intangible assets, net	1,052,464	1,194,913
Total Noncurrent Assets	<u>1,052,464</u>	<u>1,194,913</u>
TOTAL ASSETS	<u>\$ 1,067,668</u>	<u>\$ 1,215,813</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Consideration payable	\$ 75,000	\$ 525,000
Related party payable	–	23,090
Accrued expenses	219,824	28,884
Total Current Liabilities	<u>294,824</u>	<u>576,974</u>
Total Liabilities	<u>\$ 294,824</u>	<u>\$ 576,974</u>
Commitments and Contingencies (Note 8)		
MEMBERS' EQUITY		
Members' equity	772,844	638,839
Total Members' Equity	<u>772,844</u>	<u>638,839</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 1,067,668</u>	<u>\$ 1,215,813</u>

See Accompanying Notes to Financial Statements.

THRAMANN HOLDINGS LLC AND SUBSIDIARIES
COMBINED AND CONSOLIDATED STATEMENTS OF OPERATIONS

	For the Years Ended December 31,	
	2025	2024
Sales	\$ —	\$ —
Cost of sales	—	—
Gross loss	—	—
Operating expenses:		
General and Administrative	168,173	223,101
Amortization Expense	142,449	101,645
Transaction Costs	175,263	—
Total operating expenses	<u>485,885</u>	<u>324,746</u>
Operating income (loss)	<u>(485,885)</u>	<u>(324,746)</u>
Net income (loss)	<u>\$ (485,885)</u>	<u>\$ (324,746)</u>

See Accompanying Notes to Financial Statements.

THRAMANN HOLDINGS LLC AND SUBSIDIARIES
COMBINED AND CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

Balance, December 31, 2023	\$	207,884
Contributions		763,200
Distributions		(7,499)
Net loss		(324,746)
Balance, December 31, 2024	\$	<u>(638,839)</u>
Balance, December 31, 2024	\$	638,839
Contributions		621,390
Distributions		(1,500)
Net loss		(485,885)
Balance, December 31, 2025	\$	<u>772,844</u>

See Accompanying Notes to Financial Statements.

THRAMANN HOLDINGS LLC AND SUBSIDIARIES
COMBINED AND CONSOLIDATED STATEMENTS OF CASH FLOWS

	For the Years Ended December 31,	
	2025	2024
CASH FLOW FROM OPERATING ACTIVITIES:		
Net loss	\$ (485,885)	\$ (324,746)
Adjustments to reconcile net loss to cash (used in) operating activities:		
Amortization	142,449	101,645
Changes in operating assets and liabilities		
Consideration payable	(450,000)	(475,000)
Accrued expenses	190,940	(20,016)
Net Cash (Used in) Operating Activities	<u>(602,496)</u>	<u>(718,117)</u>
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of intangible assets	–	(36,290)
Net Cash Provided by (Used in) Investing Activities	<u>–</u>	<u>(36,290)</u>
CASH FLOW FROM FINANCING ACTIVITIES:		
Member contributions	598,300	763,200
Member distributions	(1,500)	(7,499)
Net Cash Provided by Financing Activities	<u>596,800</u>	<u>755,701</u>
NET INCREASE (DECREASE) IN CASH	(5,696)	1,294
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD	<u>20,900</u>	<u>19,606</u>
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>\$ 15,204</u>	<u>\$ 20,900</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash paid for:		
Interest	\$ –	\$ –
Income taxes	\$ –	\$ –
SUPPLEMENTAL DISCLOSURE OF NON-CASH ACTIVITY		
Acquisition of patent	\$ –	\$ 1,000,000
Related party payable	\$ (23,090)	\$ –

See Accompanying Notes to Financial Statements.

THRAMANN HOLDINGS LLC AND SUBSIDIARIES
NOTES TO COMBINED AND CONSOLIDATED FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2025 AND 2024

Note 1 – Description of Business, Basis of Presentation and Summary of Significant Accounting Policies

Principal Business Activity

Thramann Holdings (“the Company”) is a single member Colorado Limited Liability Company (LLC) formed in 2005 as part of a wealth management strategy to transfer a percentage of the equity interests Jeff Thramann held Lanx, ProNerve, and U.S. Radiosurgery, three private companies he had founded. Before the transfer could be consummated, all three entities were sold for a combined total of \$223M and the founder’s equity position was liquidated. Thramann Holdings was maintained as a single member Colorado LLC in good standing as it was thought the entity might prove useful in the future.

On September 16, 2025, Thramann Holdings entered into a Contribution Agreement to receive 100% ownership of three single member Colorado LLCs founded and fully owned by Jeff Thramann. The entities contributed to Thramann Holdings were LT350, LLC, Influence Healthcare, LLC, and Voyex, LLC. The purpose of the transfer was to prepare Thramann Holdings for a proposed business combination with Auddia (Nasdaq: AUUD) described in Note 10 below.

Aside from serving as a holding company for LT350, LLC, Influence Healthcare, LLC, and Voyex, LLC, Thramann Holdings has not, and does not, conduct any business.

The Company entered into a non-binding letter of intent (“LOI”) for a proposed business combination between Thramann Holdings, LLC (“Holdings”) and Auddia, Inc. The LOI contemplates a business combination between Auddia and Holdings with Auddia becoming a public holding company trading under a new name and ticker symbol. The transaction would result in the portfolio companies of Holdings and Auddia becoming subsidiaries of the public holding company.

Voyex, LLC (“Voyex”) is a single member LLC organized under the laws of the state of Colorado. Voyex is an AI-native digital travel agency that is leveraging agentic AI, an integrated fintech platform, and private aviation resources to optimize the travel experience for customers. Voyex addresses air traveler flight delays and cancellation disruptions through FlightFix, an application Voyex is building that aims to track flight itineraries in real time while using AI to predict delays and cancellations, and to communicate with passengers about alternative flight options. Voyex is aiming to build an MVP that includes incorporating AI models to predict travel delays, chatbots to communicate with customers, and the development of an AI agent and integrated fintech platform to evolve into handling the complete rebooking process.

Influence Healthcare, LLC (“Influence Healthcare”) is a single member LLC organized under the laws of the state of Colorado. The core mission of Influence Healthcare is to empower physicians to manage entire care episodes, recognizing their unique qualifications and direct involvement in patient outcomes. Influence Healthcare contracts directly with payers and partners with physicians, hospitals, ambulatory surgical centers, and digital health vendors to deliver bundled care services. Influence Healthcare’s model prioritizes physician-led decision-making and care coordination, aiming to deliver high-quality outcomes at lower costs.

LT350, LLC (“LT350”) is a single member LLC organized under the laws of the state of Colorado. LT350 is a single member LLC organized under the laws of the state of Colorado. LT350 is a platform infrastructure company leveraging a proprietary solar parking lot canopy that integrates modular plug & play cartridges into the ceiling of the canopies to reinvent large and rapidly growing market verticals. Its cloud infrastructure cartridges house the servers and GPUs needed to deploy distributed AI data centers to support AI training and inference, battery storage cartridges house batteries to lower the power costs of AI data centers and provide grid services to local utilities, smart inverter cartridges deploy solar energy to the GPUs and batteries in the canopies or to the grid, EV charging cartridges house the components to charge EVs. LT 350’s operations are centered on innovation in clean energy deployment, targeting both commercial and municipal clients seeking reliable and environmentally conscious charging technologies.

Basis of Accounting

The accompanying combined and consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (“GAAP”).

Principles of Combination

The combined and consolidated financial statements referred to as Thramann Holdings LLC includes the accounts of LT350, LLC, Influence Healthcare, LLC, and Voyex, LLC (collectively, the Company) all of which are related through common ownership and control. Intercompany balances and transactions have been eliminated in the combination.

Cash and Cash Equivalents

Cash and cash equivalents include all cash balances and highly liquid investments with an original maturity of three months or less.

Estimates

The preparation of combined and consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the combined and consolidated financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Software Development Costs

Financial accounting standards board (“FASB”) Accounting Standards Codification (“ASC”) 350-40 Internal use software, specifies that capitalization of internally developed software occurring during the application development stage. Once a project has reached application development, direct incremental, internal and external costs are capitalized until the software is substantially complete and ready to be placed into service. The costs are amortized over their expected usefulness of life of five years.

Research and development costs that do not qualify as capitalized software costs are expensed as incurred.

Long lived assets, such as patents, Software development costs, and other software, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. The recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to estimated undiscounted future cash flows expected to be generated by the asset. If the carrying amount of an asset exceeds its estimated future cash flows, an impairment charge is recognized by the amount by which the carrying amount of the asset exceeds the fair value of the asset. Fair value is determined based on discounted cash flows or appraised values, depending on the nature of the asset. On December 31, 2025 and 2024, the Company concluded that there has been no indication of impairment to the carrying value of its long-lived assets. As such, no impairment has been recorded.

Patents

We capitalize external costs, such as filing fees and associated attorney fees, incurred to obtain issued patents and patent license rights. We expense costs associated with maintaining and defending patents subsequent to their issuance in the period incurred. We amortize capitalized patent costs for internally generated patents on a straight-line basis over 8 to 20 years, which represents the estimated useful lives of the patents. We assess the potential impairment to all capitalized net patent costs when events or changes in circumstances indicate that the carrying amount of our patent portfolio may not be recoverable.

Revenue Recognition

Revenue will be measured according to Accounting Standards Codification (“ASC”) 606, Revenue – Revenue from Contracts with Customers, and will be recognized based on consideration specified in a contract with a customer and will exclude any sales incentives and amounts collected on behalf of third parties. The Company will recognize revenue when it satisfies a performance obligation by transferring control over a service or product to a customer. To achieve this core principle, the Company applies the following five steps: (1) *Identify the contract with a client*; (2) *Identify the performance obligations in the contract*; (3) *Determine the transaction price*; (4) *Allocate the transaction price to performance obligations in the contract*; and (5) *Recognize revenues when or as the company satisfies a performance obligation*. The Company will report revenues net of any tax assessed by a governmental authority that is both imposed on, and concurrent with, a specific revenue-producing transaction between a seller and a customer in the accompanying statements of operations. Collected taxes, if applicable, will be recorded within other current liabilities until remitted to the relevant taxing authority.

Subscriber revenue will consist primarily of subscription fees and other ancillary subscription-based revenues. Revenue will be recognized on a straight-line basis when the performance obligations to provide each service for the period have been satisfied, which is over time as our subscription services are continuously available and can be consumed by customers at any time. There is no revenue recognized for unpaid trial subscriptions.

Customers may pay for the services in advance of the performance obligation and therefore these prepayments will be recorded as deferred revenue. The deferred revenue will be recognized as revenue in the accompanying statements of operations as the services are provided.

Income Taxes

The Companies are single-member limited liability companies and are recognized as partnerships for federal and state income tax purposes. As partnerships, items of income, gains, losses, deductions, and credits are passed through to the member each year and reported on the member’s respective tax returns; accordingly, no provision for federal or state income taxes has been recorded in these combined financial statements.

The Companies are subject to examination by federal and state tax authorities for all open tax years. Management believes that any potential liability for income taxes, including related interest and penalties, would not have a material impact on the combined financial statements.

The Companies apply the provisions of ASC 740, Income Taxes, in evaluating uncertain tax positions. Management has analyzed the Companies’ tax positions and has determined that there are no uncertain tax positions that require recognition or disclosure in the combined financial statements.

Utilization of net operating loss carryforwards and other tax attributes may be subject to limitations under federal and state tax law, including changes in ownership or other restrictions, which could affect the timing and amount of future tax benefits.

Transaction Costs

The Company has incurred costs of \$175,263 for the year ended December 31, 2025 for contemplating a merger with Auddia, Inc.

Note 2 – Going Concern

The Company recognized operating losses of \$485,885 and \$324,746 for the years ended December 31, 2025 and 2024. The Company is also pre-revenue and has no income generation. These conditions provide doubt about the entity’s ability to continue as a going concern. Historically, the Company’s member has provided the necessary support to fund the operations and activities of the Company.

The Company’s future operations are ultimately dependent upon the market acceptance of the Company’s services and future revenues generated as well as its ability to manage its cash outflows from operations. If the Company does not achieve expected revenue levels or is unable to manage its cash outflows from operations, the Company will be required to obtain additional financing from its current member or other sources. In the event the Company requires additional financing, there can be no guarantee that the Company will successfully obtain the additional equity or debt financing in amounts and with terms acceptable to the Company.

Note 3 – Intangible Assets

Intangibles consisted of the following as of:

	<u>Life (in years)</u>	<u>December 31,</u>	
		<u>2025</u>	<u>2024</u>
Patents	8-20	\$ 1,289,187	\$ 1,289,187
Software	5	33,444	33,444
Subtotal		1,322,631	1,322,631
Less: Accumulated Amortization		(270,167)	(127,718)
Total intangible assets, net		\$ 1,052,464	\$ 1,194,913

Future estimated amortization expense of intangibles as of December 31, 2025 is as follows:

<u>Year Ended December 31,</u>	<u>Amount</u>
2026	\$ 134,208
2027	134,208
2028	134,208
2029	134,208
2030	134,208
Thereafter	381,424
Total intangible assets, net	\$ 1,052,464

As of December 31, 2025 and 2024, the Company had capitalized software costs of \$33,444 and \$33,444, which are included in intangible assets on the combined balance sheets. Total amortization expense was \$142,449 and \$101,645 for the years ended December 31, 2025 and 2024, respectively

Note 4 – Accrued Expenses

Accrued expenses represent obligations for goods and services received that have not yet been invoiced or paid as of the reporting date. These liabilities are recorded when incurred in accordance with the accrual basis of accounting and are classified as current liabilities on the combined and consolidated balance sheets. Accrued expenses consist of estimated legal and consulting fees.

Note 5 – Related Party Payable

As of December 31, 2024, the Company reflected transactions with Prasari LLC, a related party who paid for certain expenses of the Company during 2023. These payables totaled \$23,090 and were recorded as a related party payable on the accompanying combined balance sheet as of December 31, 2024. These expenses were settled via an in-kind contribution during the year ended December 31, 2025 and the related party payable was reduced to \$0 as of December 31, 2025.

Note 6 – Consideration Payable

On May 9, 2024, The Company entered into a patent purchase agreement in the amount of \$1,000,000. As of December 31, 2025 and 2024, the remaining payments due amounted to \$75,000 and \$525,000, respectively.

The patent purchase agreement has three potential future commitments in the amount of \$1,840,464 in exchange for reaching certain milestone events defined in the agreement. Management concluded that, due to the uncertainty and timing surrounding FDA application and approval as of the balance sheet date, the probability could not be reasonably determined and, accordingly, no accrual was recorded.

Note 7 – Equity

Voyex, LLC, Influence Healthcare, LLC, and LT 350, LLC are single member LLCs with one owner of the member's equity of each entity. The sole member's equity consists of capital contributions and the cumulative effect of net income or loss and distributions. No shares of stock are issued, and there are no other equity holders. The sole member has full control over the operations and financial decisions of the Company.

During the year ended December 31, 2025, member equity consisted of \$621,390 in contributions which included a \$23,090 in-kind contribution and \$1,500 in distributions. During the year ended December 31, 2024, member equity consisted of \$763,200 in contributions and \$7,499 in distributions.

Note 8 – Commitments and Contingencies

The Company is subject to legal proceedings and claims that arise in the ordinary course of business. In the opinion of management, there are no such matters and therefore the ultimate resolution of these matters is not expected to have a material adverse effect on the Company's financial position, results of operations or liquidity.

The Company did not have any lease obligations as of December 31, 2025 or 2024 that resulted in a lease liability or right-of-use-asset.

Note 9 – Segment Reporting

ASC Topic 280, "*Segment Reporting*," establishes standards for companies to report in their financial statement information about operating segments, products, services, geographic areas, and major customers. Operating segments are defined as components of an enterprise for which separate financial information is available that is regularly evaluated by the Company's chief operating decision maker, or group, in deciding how to allocate resources and assess performance.

The Company's Chief Executive Officer has been identified as the chief operating decision maker ("CODM"), who reviews the operating results for the Company at the subsidiary level to make decisions about allocating resources and assessing financial performance. Accordingly, management has determined that the Company has three operating segments. To evaluate each reportable segment, the CODM uses operating expenses as a measure of profit and loss.

<u>Segment Assets</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
LT350	\$ 209,789	\$ 233,669
Influence Healthcare	845,182	967,006
Voyex	12,697	15,138
Total Assets	<u>\$ 1,067,668</u>	<u>\$ 1,215,813</u>

<u>Segment Operating Expense</u>	<u>December 31, 2025</u>	<u>December 31, 2024</u>
LT350	\$ 58,398	\$ 93,348
Influence Healthcare	172,278	156,496
Voyex	81,076	74,902
Thramann Holdings	174,133	—
Total Operating Expense	<u>\$ 485,885</u>	<u>\$ 324,746</u>

Note 10 – Subsequent Events

Management evaluated subsequent events and transactions that occurred after the balance sheet date, up to the date that the financial statements were issued. Based upon this review, other than below, management did not identify any subsequent events that would have required adjustment or disclosure in the financial statements.

The Company entered into a non-binding letter of intent ("LOI") for a proposed business combination between Thramann Holdings, LLC ("Holdings") and Auddia, Inc. ("Auddia") The LOI contemplates a business combination between Auddia and Holdings with Auddia becoming a public holding company trading under a new name and ticker symbol. The transaction would result in the portfolio companies of Holdings and Auddia becoming subsidiaries of the public holding company.

On February 17, 2026, Auddia, acting upon the recommendation of its special committee of independent directors, entered into a definitive merger agreement for a business combination between Auddia and the Company

Auddia shareholders are expected to own approximately 20% of the combined company at closing. Approximately 80% of the combined company is expected to be owned at closing by Jeff Thramann. The consideration payable to Mr. Thramann by the combined company will be a combination of (i) convertible preferred stock and (ii) non-convertible debt.

The exact percentage of the combined company that shareholders will own after completion of the merger is subject to adjustment based on Auddia's net cash at the time of closing. The closing of the merger will be conditioned on Auddia having at least \$12 million net cash on hand at closing in order to provide cash runway to fund the combined company to key future business milestones.

For more information about the business combination transaction, please see Auddia's Current Report on Form 8-K filed with the SEC on February 17, 2026.

SELECTED UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

The following summary Unaudited Pro Forma Condensed Combined Balance Sheet as of December 31, 2025, and the summary Unaudited Pro Forma Condensed Combined Statements of Operations for the years ended December 31, 2025 and 2024, respectively, present the combination of (a) the financial information of McCarthy Finney, a Delaware corporation (“Pubco,” or “McCarthy Finney”), Thramann Holdco Corp., a Delaware corporation (“Thramann Holdings”), Thramann Merger Sub Inc., a Delaware corporation and wholly owned subsidiary of Thramann Holdings (“Thramann Merger Sub”) and Auddia Merger Sub, Inc., a Delaware corporation and wholly owned subsidiary of Auddia (“Auddia Merger Sub”) and (b) the assumed PIPE (“private investment in public equity”) and related adjustments described in the accompanying notes to the Unaudited Pro Forma Condensed Combined Financial Information, and have been prepared in accordance with Article 11 of Regulation S-X.

The summary Unaudited Pro Forma Condensed Combined Balance Sheet as of December 31, 2025 combines the historical balance sheet of Auddia and Thramann Holdings on a pro forma basis as if the Business Combination and PIPE Financing, summarized below, had been consummated on December 31, 2025. The summary Unaudited Pro Forma Condensed Combined Statements of Operations for the years ended December 31, 2025 and 2024, respectively, combine the historical statements of operations of Auddia and Thramann Holdings for such period on a pro forma basis as if the transaction, summarized below, had been consummated on January 1, 2024, the beginning of the earliest period presented:

- All issued and outstanding common stock of Auddia will be converted into the right to receive Pubco common stock;
- All issued and outstanding preferred stock of Auddia will be converted into the right to receive Pubco preferred stock;
- All equity interests of Thramann Holdings will be converted into the right to receive (x) Pubco special preferred stock and (y) \$3.5 million principal amount of Pubco notes.

The summary unaudited pro forma condensed combined financial information is based on, and should be read in conjunction with, the historical audited financial statements of Auddia Inc. and Thramann Holdings, LLC and the accompanying notes, which are included in this Current Report on Form 8-K or incorporated herein by reference.

Summary Unaudited Pro Forma Condensed Combined Balance Sheet as of December 31, 2025:

	As of December 31, 2025							
	Historical				Transaction Adjustment		Proforma	
	Auddia Inc. (Historical)	(A) Equity Financing	Auddia Inc. Subtotal including (A) Equity Financing	Thramann Holdings	Combined including (A) Equity Financing	Preferred Stock & Warrant Holder Redemptions (B)	Merger acquisition adjustments (C)	Pro Forma Combined
Assets								
Current assets:								
Cash and cash equivalents	\$ 3,186,985	\$ 10,530,000	\$ 13,716,985	\$ 15,204	\$ 13,732,189	\$ (1,272,566)	\$ –	\$ 12,459,623
Accounts receivable, net	321	–	321	–	321	–	–	321
Prepaid assets	99,829	–	99,829	–	99,829	–	–	99,829
Other current assets	10,039	–	10,039	–	10,039	–	–	10,039
Total current assets	3,297,174	10,530,000	13,827,174	15,204	13,842,378	(1,272,566)	–	12,569,812
Noncurrent assets:								
Property and equipment, net of accumulated depreciation	6,670	–	6,670	–	6,670	–	–	6,670
Intangible assets, net of accumulated amortization	25,785	–	25,785	1,052,464	1,078,249	–	–	1,078,249
Software development costs, net of accumulated amortization	1,608,819	–	1,608,819	–	1,608,819	–	–	1,608,819
Operating lease right of use asset	44,392	–	44,392	–	44,392	–	–	44,392
Deferred offering costs	219,615	–	219,615	–	219,615	–	–	219,615
Total noncurrent assets	1,905,281	–	1,905,281	1,052,464	2,957,745	–	–	2,957,745
Total Assets	\$ 5,202,455	\$ 10,530,000	\$ 15,732,455	\$ 1,067,668	\$ 16,800,123	\$ (1,272,566)	\$ –	\$ 15,527,557
Liabilities and Shareholders' Equity								
Current liabilities:								
Accounts payable and accrued liabilities	\$ 853,354	\$ –	\$ 853,354	\$ 219,824	\$ 1,073,178	\$ –	\$ 500,000	\$ 1,573,178
Consideration payable	–	–	–	75,000	75,000	–	–	75,000
Note payable	60,520	–	60,520	–	60,520	–	3,500,000	3,560,520
Current portion of operating lease liability	38,612	–	38,612	–	38,612	–	–	38,612
Total current liabilities	952,486	–	952,486	294,824	1,247,310	–	4,000,000	5,247,310
Non-current liabilities:								
Deferred tax liability	–	–	–	–	–	–	–	–
Non-current operating lease liability	14,475	–	14,475	–	14,475	–	–	14,475
Total non-current liabilities	14,475	–	14,475	–	14,475	–	–	14,475
Total liabilities	966,961	–	966,961	294,824	1,261,785	–	4,000,000	5,261,785
Shareholders' Equity								
New Pubco Preferred Stock - \$1,000 stated value -								
Thramann	–	–	–	–	–	–	5,949,057	5,949,057
New Pubco Common stock - \$0.001 par value - Auddia								
Series C Preferred stock - \$0.001 par value, 750 shares issued and outstanding as of December 31, 2025	1	–	1	–	1	(1)	–	–
Common stock - \$0.001 par value, 100,000,000 authorized and 3,101,423 shares issued and outstanding as of December 31, 2025								
Additional paid-in capital	3,101	10,530	13,631	–	13,631	–	(13,631)	–
Accumulated deficit	101,515,735	10,519,470	112,035,205	772,844	112,808,049	(1,272,565)	(108,808,049)	2,727,435
Total equity	(97,283,343)	–	(97,283,343)	–	(97,283,343)	–	97,283,343	–
Total equity and liabilities	4,235,494	10,530,000	14,765,494	772,844	15,538,338	(1,272,566)	(4,000,000)	10,265,772
Total equity and liabilities	\$ 5,202,455	\$ 10,530,000	\$ 15,732,455	\$ 1,067,668	\$ 16,800,123	\$ (1,272,566)	\$ –	\$ 15,527,557

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The pro forma adjustments included in the unaudited pro forma condensed combined balance sheet are as follows:

- (A) Reflects \$10.5 million of equity financing to be raised by Auddia Inc. needed in order to consummate business combination. Assuming 10.5 million shares issued at \$1 per share.
- (B) Includes Series C Preferred Stock and Warrant Holder Redemptions.
- (C) Represents recapitalization of Auddia's historical equity and accumulated deficit and the New Pubco preferred and common stock to be issued and transaction costs.

Summary Unaudited Pro Forma Condensed Combined Statement of Operations Year Ended December 31, 2025:

	Year Ended December 31, 2025			Pro Forma Adjustments		Year Ended
	Auddia Inc.	Thramann Holdings LLC	Combined (Historical)	Transaction Costs (other) AA	Total Pro Forma Adjustments	December 31, 2025 Pro Forma Combined
Revenue	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
Operating expenses						
Direct cost of services	221,672	–	221,672	–	–	221,672
Sales and marketing	829,415	–	829,415	–	–	829,415
Research and development	1,145,578	–	1,145,578	–	–	1,145,578
General and administrative	2,792,886	168,173	2,961,059	–	–	2,961,059
Restructuring	1,150,139	–	1,150,139	–	–	1,150,139
Depreciation and amortization	1,557,916	142,449	1,700,365	–	–	1,700,365
Transaction costs	–	175,263	175,263	500,000	500,000	675,263
Total operating expenses	7,697,606	485,885	8,183,491	500,000	500,000	8,683,491
Loss from operations	(7,697,606)	(485,885)	(8,183,491)	(500,000)	(500,000)	(8,683,491)
Other Income:						
Interest income	4,409	–	4,409	–	–	4,409
Total other income	4,409	–	4,409	–	–	4,409
Net loss before income taxes	(7,693,197)	(485,885)	(8,179,082)	(500,000)	(500,000)	(8,679,082)
Provision for income taxes	–	–	–	–	–	–
Net loss	\$ (7,693,197)	\$ (485,885)	\$ (8,179,082)	\$ (500,000)	\$ (500,000)	\$ (8,679,082)
Net loss per share attributable to common shareholders						
Basic and diluted	\$ (5.60)	\$ –				
Weighted average common shares outstanding						
Basic and diluted	1,373,711	–				

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations are as follows:

(AA) Represents estimated transaction costs.

Summary Unaudited Pro Forma Condensed Combined Statement of Operations For the Year Ended December 31, 2024:

	For the Year Ended December 31, 2024			Pro Forma Adjustments		For the Year Ended
	Auddia Inc.	Thramann Holdings LLC	Combined (Historical)	Transaction Costs (other) BB	Total Pro Forma Adjustments	December 31, 2024 Pro Forma Combined
Revenue	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
Operating expenses						
Direct cost of services	202,950	–	202,950	–	–	202,950
Sales and marketing	860,677	–	860,677	–	–	860,677
Research and development	1,020,609	–	1,020,609	–	–	1,020,609
General and administrative	3,845,302	223,101	4,068,403	–	–	4,068,403
Depreciation and amortization	1,987,601	101,645	2,089,246	–	–	2,089,246
Transaction costs	–	–	–	500,000	500,000	500,000
Total operating expenses	7,917,139	324,746	8,241,885	500,000	500,000	8,741,885
Loss from operations	(7,917,139)	(324,746)	(8,241,885)	(500,000)	(500,000)	(8,741,885)
Other expense:						
Interest expense	(172,512)	–	(172,512)	–	–	(172,512)
Change in fair value of warrants	(632,388)	–	(632,388)	–	–	(632,388)
Total other expense	(804,900)	–	(804,900)	–	–	(804,900)
Net loss before income taxes	(8,722,039)	(324,746)	(9,046,785)	(500,000)	(500,000)	(9,546,785)
Provision for income taxes	–	–	–	–	–	–
Net loss	<u>\$ (8,722,039)</u>	<u>\$ (324,746)</u>	<u>\$ (9,046,785)</u>	<u>\$ (500,000)</u>	<u>\$ (500,000)</u>	<u>\$ (9,546,785)</u>
Net loss per share attributable to common shareholders						
Basic and diluted	\$ (57.69)	\$ –				
Weighted average common shares outstanding						
Basic and diluted	151,194	–				

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations are as follows:

(BB) Represents estimated transaction costs.

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Basis of Presentation and Business Combination

The following unaudited pro forma combined condensed consolidated financial statements are based on the separate historical financial statements of Auddia and Thramann Holdings and give effect to the Business Combination, including pro forma assumptions and adjustments related to the Merger, as described in the accompanying notes to the unaudited pro forma combined condensed financial statements. The Unaudited Pro Forma Condensed Combined Balance Sheet as of December 31, 2025, is presented as if the Merger had occurred on December 31, 2025. The Unaudited Pro Forma Condensed Combined Statement of Operations for the years ended December 31, 2025 and 2024, respectively, gives effect to the Merger, as if it had been completed on January 1, 2024 and 2025, respectively. The historical financial information has been adjusted on a pro forma basis to reflect factually supportable items that are directly attributable to the Merger and, with respect to the Condensed Combined Statement of Operations only, expected to have a continuing impact on consolidated results of operations.

Merger

The Merger is expected to be accounted for as a reverse recapitalization in accordance with U.S. GAAP because Thramann Holdings has been determined to be the accounting acquirer under FASB's ASC 805, Business Combinations. Under this method of accounting, Auddia will be treated as the "acquired" company for financial reporting purposes. Accordingly, the consolidated assets, liabilities and results of operations of Thramann Holdings will become the historical financial statements of the newly merged company, and Auddia assets, liabilities and results of operations will be consolidated with Thramann Holdings beginning on the acquisition date. For accounting purposes, the financial statements of McCarthy Finney will represent a continuation of the financial statements of Thramann Holdings with the Merger being treated as the equivalent of Thramann Holdings issuing stock for the net assets of Auddia, accompanied by a recapitalization. The net assets of Auddia will be stated at historical values. Operations prior to the Merger will be presented as those of Thramann Holdings in future reports of McCarthy Finney. This determination is primarily based on the evaluation of the following facts and circumstances taken into consideration:

- Pre-business combination shareholders of Thramann Holdings will own a relatively larger portion in McCarthy Finney compared to the ownership to be held by the pre-business combination stockholders of Auddia;
- Thramann Holdings has the right to appoint a majority of McCarthy Finney directors; and
- The operations of Thramann Holdings prior to the transaction will comprise the only ongoing operations of McCarthy Finney.

Under the reverse recapitalization model, the business combination will be treated as Thramann Holdings issuing equity for the net assets of Auddia.

The Unaudited Pro Forma Condensed Combined Statement of Operations does not include the effects of the costs associated with any integration or restructuring activities resulting from the Business Combination. However, the Unaudited Pro Forma Condensed Consolidated Balance Sheet includes a pro forma adjustment to reduce cash and stockholders' equity to reflect the payment of certain anticipated Business Combination costs.

The following unaudited pro forma condensed combined financial information presents the combination of the financial information of Auddia and Thramann Holdings, adjusted to give effect to the Merger and other events contemplated by the Business Combination Agreement. The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release 33-10786 "Amendments to Financial Disclosures about Acquired and Disposed Businesses."

The Unaudited Pro Forma Condensed Combined Balance Sheet as of December 31, 2025 combines the adjusted balance sheet of Auddia with the historical Combined and Consolidated Balance Sheet of Thramann Holdings on a pro forma basis as if the Acquisition Merger and the other events contemplated by the Business Combination Agreement, summarized below, had been consummated on December 31, 2025.

The Unaudited Pro Forma Condensed Combined Statements of Operations for the years ended December 31, 2025 and 2024, respectively, combines the historical audited statements of operations of Auddia for the years ended December 31, 2025 and 2024, respectively, with the historical Audited Combined and Consolidated Statement of Operations of Thramann Holdings for the same respective periods, giving effect to the transaction as if the Merger and other events contemplated by the Business Combination Agreement had been consummated on January 1, 2024 and 2025, respectively.

The unaudited pro forma condensed combined financial information was derived from and should be read in conjunction with the following historical financial statements and the accompanying notes, which are included elsewhere in this Current Report of Form 8-K or incorporated herein by reference:

- The historical audited financial statements of Auddia for the years ended December 31, 2025 and 2024, respectively;
- The historical audited financial statements of Thramann Holdings as of and for the years ended December 31, 2025 and 2024, respectively; and
- The other financial information included in this Current Report on Form 8-K that is relevant to the preparation of the pro forma condensed combined financial information. The pro forma condensed combined financial information is presented solely to illustrate the estimated effects of the Business Combination and does not purport to represent the actual results of operations or financial position that would have been achieved had the transaction occurred on the dates assumed, nor is it necessarily indicative of the future results of the combined company.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The pro forma adjustments reflecting the consummation of the Business Combination are based on certain currently available information and certain assumptions and methodologies that management believes is reasonable under the circumstances. The unaudited condensed combined pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments, and it is possible the difference may be material. Management believes that its assumptions and methodologies provide a reasonable basis for presenting all the significant effects of the Business Combination based on information available to management at this time and that the pro forma adjustments give appropriate effect to those assumptions and are properly applied in the unaudited pro forma condensed combined financial information.

The unaudited pro forma condensed combined financial information is not necessarily indicative of what the actual results of operations and financial position would have been had the Business Combination taken place on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of McCarthy Finney. The unaudited pro forma combined condensed financial information should be read in conjunction with the historical financial statements and notes thereto of Auddia and Thramann Holdings.

The unaudited pro forma condensed combined information contained herein assumes that Auddia's stockholders approve the Business Combination.

The total number of shares outstanding as of December 31, 2025, giving effect to the Business Combination on a pro forma unaudited as adjusted basis for the Auddia common stockholders is 13,631,423.

Auddia & Thramann Holdings
Unaudited Pro Forma Condensed Combined Balance Sheet
(including Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet)
As of December 31, 2025

	As of December 31, 2025							
	Historical				Transaction Adjustment		Proforma	
	Auddia Inc. (Historical)	(A) Equity Financing	Auddia Inc. Subtotal including (A) Equity Financing	Thramann Holdings	Combined including (A) Equity Financing	Preferred Stock & Warrant Holder Redemptions (B)	Merger acquisition adjustments (C)	Pro Forma Combined
Assets								
Current assets:								
Cash and cash equivalents	\$ 3,186,985	\$ 10,530,000	\$ 13,716,985	\$ 15,204	\$ 13,732,189	\$ (1,272,566)	\$ –	\$ 12,459,623
Accounts receivable, net	321	–	321	–	321	–	–	321
Prepaid assets	99,829	–	99,829	–	99,829	–	–	99,829
Other current assets	10,039	–	10,039	–	10,039	–	–	10,039
Total current assets	3,297,174	10,530,000	13,827,174	15,204	13,842,378	(1,272,566)	–	12,569,812
Noncurrent assets:								
Property and equipment, net of accumulated depreciation	6,670	–	6,670	–	6,670	–	–	6,670
Intangible assets, net of accumulated amortization	25,785	–	25,785	1,052,464	1,078,249	–	–	1,078,249
Software development costs, net of accumulated amortization	1,608,819	–	1,608,819	–	1,608,819	–	–	1,608,819
Operating lease right of use asset	44,392	–	44,392	–	44,392	–	–	44,392
Deferred offering costs	219,615	–	219,615	–	219,615	–	–	219,615
Total noncurrent assets	1,905,281	–	1,905,281	1,052,464	2,957,745	–	–	2,957,745
Total Assets	\$ 5,202,455	\$ 10,530,000	\$ 15,732,455	\$ 1,067,668	\$ 16,800,123	\$ (1,272,566)	\$ –	\$ 15,527,557
Liabilities and Shareholders' Equity								
Current liabilities:								
Accounts payable and accrued liabilities	\$ 853,354	\$ –	\$ 853,354	\$ 219,824	\$ 1,073,178	\$ –	\$ 500,000	\$ 1,573,178
Consideration payable	–	–	–	75,000	75,000	–	–	75,000
Note payable	60,520	–	60,520	–	60,520	–	3,500,000	3,560,520
Current portion of operating lease liability	38,612	–	38,612	–	38,612	–	–	38,612
Total current liabilities	952,486	–	952,486	294,824	1,247,310	–	4,000,000	5,247,310
Non-current liabilities:								
Deferred tax liability	–	–	–	–	–	–	–	–
Non-current operating lease liability	14,475	–	14,475	–	14,475	–	–	14,475
Total non-current liabilities	14,475	–	14,475	–	14,475	–	–	14,475
Total liabilities	966,961	–	966,961	294,824	1,261,785	–	4,000,000	5,261,785
Shareholders' Equity								
New Pubco Preferred Stock - \$1,000 stated value - Thramann	–	–	–	–	–	–	5,949,057	5,949,057
New Pubco Common stock - \$0.001 par value - Auddia	–	–	–	–	–	–	1,589,280	1,589,280
Series C Preferred stock - \$0.001 par value, 750 shares issued and outstanding as of December 31, 2025	1	–	1	–	1	(1)	–	–
Common stock - \$0.001 par value, 100,000,000 authorized and 3,101,423 shares issued and outstanding as of December 31, 2025	3,101	10,530	13,631	–	13,631	–	(13,631)	–
Additional paid-in capital	101,515,735	10,519,470	112,035,205	772,844	112,808,049	(1,272,565)	(108,808,049)	2,727,435
Accumulated deficit	(97,283,343)	–	(97,283,343)	–	(97,283,343)	–	97,283,343	–
Total equity	4,235,494	10,530,000	14,765,494	772,844	15,538,338	(1,272,566)	(4,000,000)	10,265,772
Total equity and liabilities	\$ 5,202,455	\$ 10,530,000	\$ 15,732,455	\$ 1,067,668	\$ 16,800,123	\$ (1,272,566)	\$ –	\$ 15,527,557

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The pro forma adjustments included in the unaudited pro forma condensed combined balance sheet are as follows:

- (A) Reflects \$10.5 million of equity financing to be raised by Auddia Inc. needed in order to consummate business combination. Assuming 10.5 million shares issued at \$1 per share.
- (B) Includes Series C Preferred Stock and Warrant Holder Redemptions.
- (C) Represents recapitalization of Auddia's historical equity and accumulated deficit and the New Pubco preferred and common stock to be issued and transaction costs.

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

Auddia & Thramann Holdings
Unaudited Pro Forma Condensed Combined Statement of Operations
(including Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations)
For the Year Ended December 31, 2025

	Year Ended December 31, 2025			Pro Forma Adjustments		Year Ended
	Auddia Inc.	Thramann Holdings LLC	Combined (Historical)	Transaction Costs (other) AA	Total Pro Forma Adjustments	December 31, 2025 Pro Forma Combined
Revenue	\$ –	\$ –	\$ –	\$ –	\$ –	\$ –
Operating expenses						
Direct cost of services	221,672	–	221,672	–	–	221,672
Sales and marketing	829,415	–	829,415	–	–	829,415
Research and development	1,145,578	–	1,145,578	–	–	1,145,578
General and administrative	2,792,886	168,173	2,961,059	–	–	2,961,059
Restructuring	1,150,139	–	1,150,139	–	–	1,150,139
Depreciation and amortization	1,557,916	142,449	1,700,365	–	–	1,700,365
Transaction costs	–	175,263	175,263	500,000	500,000	675,263
Total operating expenses	7,697,606	485,885	8,183,491	500,000	500,000	8,683,491
Loss from operations	(7,697,606)	(485,885)	(8,183,491)	(500,000)	(500,000)	(8,683,491)
Other income:						
Interest income	4,409	–	4,409	–	–	4,409
Total other income	4,409	–	4,409	–	–	4,409
Net loss before income taxes	(7,693,197)	(485,885)	(8,179,082)	(500,000)	(500,000)	(8,679,082)
Provision for income taxes	–	–	–	–	–	–
Net loss	\$ (7,693,197)	\$ (485,885)	\$ (8,179,082)	\$ (500,000)	\$ (500,000)	\$ (8,679,082)
Net loss per share attributable to common shareholders						
Basic and diluted	\$ (5.60)	\$ –				
Weighted average common shares outstanding						
Basic and diluted	1,373,711	–				

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations are as follows:

(AA) Represents estimated transaction costs.

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

Auddia & Thramann Holdings
Unaudited Pro Forma Condensed Combined Statement of Operations
(including Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations)
For the Year Ended December 31, 2024

	For the Year Ended December 31, 2024			Pro Forma Adjustments		For the Year Ended
	Auddia Inc.	Thramann Holdings LLC	Combined (Historical)	Transaction Costs (other) BB	Total Pro Forma Adjustments	December 31, 2024 Pro Forma Combined
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating expenses						
Direct cost of services	202,950	-	202,950	-	-	202,950
Sales and marketing	860,677	-	860,677	-	-	860,677
Research and development	1,020,609	-	1,020,609	-	-	1,020,609
General and administrative	3,845,302	223,101	4,068,403	-	-	4,068,403
Depreciation and amortization	1,987,601	101,645	2,089,246	-	-	2,089,246
Transaction costs	-	-	-	500,000	500,000	500,000
Total operating expenses	7,917,139	324,746	8,241,885	500,000	500,000	8,741,885
Loss from operations	(7,917,139)	(324,746)	(8,241,885)	(500,000)	(500,000)	(8,741,885)
Other expense:						
Interest expense	(172,512)	-	(172,512)	-	-	(172,512)
Change in fair value of warrants	(632,388)	-	(632,388)	-	-	(632,388)
Total other expense	(804,900)	-	(804,900)	-	-	(804,900)
Net loss before income taxes	(8,722,039)	(324,746)	(9,046,785)	(500,000)	(500,000)	(9,546,785)
Provision for income taxes	-	-	-	-	-	-
Net loss	\$ (8,722,039)	\$ (324,746)	\$ (9,046,785)	\$ (500,000)	\$ (500,000)	\$ (9,546,785)
Net loss per share attributable to common shareholders						
Basic and diluted	\$ (57.69)	\$ -				
Weighted average common shares outstanding						
Basic and diluted	151,194	-				

The pro forma adjustments included in the unaudited pro forma condensed combined statement of operations are as follows:

(BB) Represents estimated transaction costs.

The accompanying notes are an integral part of this unaudited pro forma condensed combined financial information.

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL STATEMENTS

Note 1. Basis of Presentation and Accounting Policies

The Acquisition Merger is expected to be accounted for as a reverse recapitalization in accordance with GAAP because Thramann Holdings has been determined to be the accounting acquirer under ASC 805. Under this method of accounting, Auddia will be treated as the “acquired” company for financial reporting purposes. Accordingly, the consolidated assets, liabilities and results of operations of Thramann Holdings will become the historical financial statements of the newly merged company and Auddia’s assets, liabilities and results of operations will be consolidated with Thramann Holdings beginning on the acquisition date. For accounting purposes, the financial statements of McCarthy Finney will represent a continuation of the financial statements of Thramann Holdings with the Merger being treated as the equivalent of Thramann Holdings issuing stock for the net assets of Auddia, accompanied by a recapitalization. The net assets of Auddia will be stated at historical values. Operations prior to the Merger will be presented as those of Thramann Holdings in future reports of McCarthy Finney. Earnings per share information has not been presented in the pro forma financial information because Thramann Holdings, the accounting acquirer, historically does not present earnings per share, and the pro forma financial statements follow the form and content of its historical financial statements in accordance with Article 11 of Regulation S-X. Auddia has also considered the provisions of ASC 805 and section 12100 of the SEC’s Financial Reporting Manual (the “FRM”) in making the statements that the transaction is intended to be accounted for as a reverse recapitalization and that Auddia believes Thramann Holdings is the accounting acquirer.

Upon consummation of the Merger, McCarthy Finney will perform a comprehensive review of the two entities’ accounting policies. As a result of the review, management may identify differences between the accounting policies of the two entities which, when conformed, could have a material impact on the financial statements of McCarthy Finney.

Note 2. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X. The adjustments in the unaudited pro forma condensed combined financial information have been identified and presented to provide relevant information necessary for an illustrative understanding of McCarthy Finney upon consummation of the Merger in accordance with GAAP. Assumptions and estimates underlying the unaudited pro forma adjustments set forth in the unaudited pro forma condensed combined financial information are described in the accompanying notes.

The unaudited pro forma condensed combined financial information has been presented for illustrative purposes only and is not necessarily indicative of the operating results and financial position that would have been achieved had the Merger occurred on the dates indicated, and does not reflect adjustments for any anticipated synergies, operating efficiencies, tax savings or cost savings. Any cash proceeds remaining after the consummation of the Merger and the other related events contemplated by the Business Combination Agreement are expected to be used for general corporate purposes. The unaudited pro forma condensed combined financial information does not purport to project the future operating results or financial position of McCarthy Finney following the completion of the Merger. The unaudited pro forma adjustments represent management’s estimates based on information available as of the date of this unaudited pro forma condensed combined financial information and are subject to change as additional information becomes available and analyses are performed.

The unaudited pro forma condensed combined financial information contained herein assumes that the Auddia stockholders approve the Business Combination.

The following summarizes the pro forma shares of McCarthy Finney issued and outstanding immediately after the Merger:

	Number of Shares	% Ownership
Auddia stockholders - common	13,631,423	100%
Total	13,631,423	100%
Total Pro Forma Equity Value	\$ 10,265,772	
Pro Forma Book Value Per Share	\$ 0.75	

If the actual facts are different than these assumptions, then the amounts and shares outstanding in the unaudited pro forma condensed combined financial information will be different and those changes could be material.

Assumptions and estimates underlying the unaudited pro forma adjustments set forth in the unaudited pro forma condensed combined financial statements are described in the accompanying notes. The unaudited pro forma condensed combined financial statements have been presented for illustrative purposes only and are not necessarily indicative of the operating results and financial position that would have been achieved had the Merger occurred on the dates indicated. Further, the unaudited pro forma condensed combined financial statements do not purport to project the future operating results or financial position of McCarthy Finney following the completion of the Merger. The unaudited pro forma adjustments represent Thramann Holdings management's estimates based on information available as of the dates of these unaudited pro forma condensed combined financial statements and are subject to change as additional information becomes available and analyses are performed.