

PROSPECTUS SUPPLEMENT No. 2
(to Prospectus dated May 23, 2023)

SPRINGBIG HOLDINGS, INC.

16,000,000 SHARES OF COMMON STOCK UNDERLYING WARRANTS
21,590,291 SHARES OF COMMON STOCK
6,000,000 PRIVATE WARRANTS

This prospectus supplement updates and supplements the prospectus dated May 23, 2023 (the “Prospectus”), which forms a part of our registration statement on Form S-1 (No. 333-266138). This prospectus supplement is being filed to update and supplement the information in the Prospectus with information contained in our Current Report on Form 8-K filed with the Securities and Exchange Commission on June 1, 2023 (the “Current Report”). Accordingly, we have attached the Current Report to this prospectus supplement.

This Prospectus and this prospectus supplement relate to the issuance by us of up to an aggregate of 16,000,000 shares of Common Stock, par value \$0.0001 per share (the “Common Stock”), of SpringBig Holdings, Inc. (formerly known as Tuatara Capital Acquisition Corporation, or “Tuatara”, the predecessor of SpringBig Holdings, Inc.), a Delaware corporation (the “Company”) consisting of (i) 6,000,000 shares of Common Stock issuable upon the exercise of 6,000,000 warrants (the “private placement warrants”) originally issued in a private placement in connection with the initial public offering of Tuatara Capital Acquisition Corporation, a Cayman Islands exempted company (“Tuatara”), by the holders thereof and (ii) 10,000,000 shares of Common Stock issuable upon the exercise of 10,000,000 warrants (the “public warrants” and, together with the private placement warrants, the “warrants”) originally issued in the initial public offering of Tuatara (the “IPO”) at a price of \$10.00 per unit, with each unit consisting of one share of Class A common stock of Tuatara and one-half of one public warrant by holders thereof. We will receive the proceeds from the exercise of any warrants for cash.

The Prospectus and this prospectus supplement also relate to the offer and sale from time to time by the selling securityholders named in this Prospectus or their permitted transferees (the “Selling Securityholders”) of (A) up to 21,590,291 shares of Common Stock consisting of (i) 1,310,000 shares of Common Stock purchased by subscribers in a private placement pursuant to separate subscription agreements (such subscribers, the “PIPE Investors”) at a purchase price of \$10.00 per share, plus 31,356 shares paid to certain PIPE Investors at a value of \$10.00 per share pursuant to the convertible notes with certain PIPE Investors (collectively, the “PIPE shares”), (ii) 4,000,000 shares of Common Stock (the “Founder Shares”) originally issued in a private placement to TCAC Sponsor, LLC, a Delaware limited liability company (the “Sponsor”), and certain affiliates for an initial aggregate purchase price of \$25,000, or \$0.00625 per share, in a private placement in connection with the IPO of Tuatara, and (iii) 16,248,935 shares of Common Stock issued in connection with the business combination as merger consideration at an acquiror share value of \$10.00 per share, for which holders have registration rights, (B) the 16,000,000 shares of our Common Stock issuable upon the exercise of the warrants described above, and (C) 6,000,000 private placement warrants, which were purchased by the Sponsor at a price of \$1.00 per warrant, or \$6,000,000 in the aggregate.

We are registering the resale of shares of Common Stock and warrants as required by (i) an amended and restated registration rights agreement, dated as of June 14, 2022 (the “Registration Rights Agreement”), entered into by and among the Company, the Sponsor and certain other parties thereto and (ii) subscription agreements, pursuant to which subscription investors purchased subscription shares in a privately negotiated transaction in connection with the consummation of the business combination.

Given the substantial number of shares of Common Stock being registered for potential resale by selling securityholders pursuant to this Prospectus, the sale of shares by the selling securityholders, or the perception in the market that the selling securityholders of a large number of shares intend to sell shares, could increase the volatility of the market price of our Common Stock or result in a significant decline in

the public trading price of our Common Stock. Even if our trading price is significantly below \$10.00, the offering price for the units offered in Tuatara's IPO, certain of the selling securityholders, including the Sponsor, may still have an incentive to sell shares of our Common Stock because they purchased the shares at prices lower than the public investors or the current trading price of our Common Stock. See "Risk Factors— We are engaged in multiple transactions and offerings of Company securities. Future resales and/or issuances of shares of our common stock, including pursuant to this prospectus may cause the market price of our shares to drop significantly" in the Prospectus for more information.

We will not receive any proceeds from the sale of shares of our Common Stock or warrants by the Selling Securityholders pursuant to this Prospectus, except with respect to amounts received by us upon exercise of the warrants to the extent such warrants are exercised for cash. The exercise price of our public warrants and private placement warrants is \$11.50 per warrant. We believe the likelihood that warrant holders will exercise their warrants, and therefore the amount of cash proceeds that we would receive, is dependent upon the trading price of our common stock, which is currently below the \$11.50 exercise price. If the trading price for our common stock is less than \$11.50 per share, we believe holders of our public warrants and private placement warrants will be unlikely to exercise their warrants.

However, we will pay the expenses, other than underwriting discounts and commissions and expenses incurred by the Selling Securityholders for brokerage, accounting, tax or legal services or any other expenses incurred by the Selling Securityholders in disposing of the securities, associated with the sale of securities pursuant to this Prospectus.

Our registration of the securities covered by this Prospectus does not mean that either we or the Selling Securityholders will issue, offer or sell, as applicable, any of the securities. The Selling Securityholders may offer and sell the securities covered by this Prospectus in a number of different ways and at varying prices. We provide more information in the section entitled "Plan of Distribution." In addition, certain of the securities being registered hereby are subject to vesting and/or transfer restrictions that may prevent the Selling Securityholders from offering or selling of such securities upon the effectiveness of the registration statement of which this Prospectus is a part. See "Description of Securities" for more information.

You should read this Prospectus, this prospectus supplement and any additional prospectus supplement or amendment carefully before you invest in our securities. Our Common Stock and warrants are traded on The Nasdaq Capital Market ("Nasdaq") under the symbols "SBIG" and "SBIGW," respectively. On June 1, 2023, the last reported sale price of our Common Stock on Nasdaq was \$0.286 per share and the last reported sale price of our public warrants on Nasdaq was \$0.0299.

We are an "emerging growth company" under the federal securities laws and are subject to reduced public company reporting requirements. Investing in our securities involves a high degree of risk. You should review carefully the risks and uncertainties described under the heading "Risk Factors" beginning on page 12 of the Prospectus, and under similar headings in any amendment or supplements to the Prospectus.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or passed upon the adequacy or accuracy of this Prospectus Supplement. Any representation to the contrary is a criminal offense.

The date of this Prospectus Supplement is June 2, 2023.

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

SPRINGBIG HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40049

(Commission
File Number)

88-2789488

(IRS Employer
Identification No.)

621 NW 53rd Street, Ste. 260
Boca Raton, Florida, 33487

(Address of principal executive offices, including zip code)

Registrant's telephone number, including area code: (800) 772-9172

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 each exchange on which registered
Common Stock, par value \$0.0001 per share	SBIG	The Nasdaq Capital Market
Warrants, each exercisable for one share of Common Stock, at an exercise price of \$11.50 per share	SBIGW	The Nasdaq Capital Market

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer		Accelerated filer	
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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 May 26, 2023, SpringBig Holdings, Inc. (the “Company”), entered into a placement agency agreement (the “Placement Agency Agreement”) with Roth Capital Partners, LLC (the “Placement Agent”) and a securities purchase agreement (the “Purchase Agreement”) with certain purchasers, including the Insider Purchasers (as defined below) for the purchase and sale, in a registered public offering by the Company (the “Offering”) of 13,061,014 shares of its common stock, par value \$0.0001 per share (“Common Stock”) at an at-the-market public offering price of \$0.3037 per share, resulting in net cash proceeds to the Company of approximately \$2.5 million, after deducting Placement Agent fees and estimated offering expenses payable by the Company. Additionally, \$960,000 of the Senior Secured Original Issue Discount Convertible Notes due 2024 (the “Notes”) will be cancelled in exchange for 3,161,014 shares in the Offering at the public offering price in accordance with the terms of the Notes and the related securities purchase agreement, as amended. The Company currently intends to use the net cash proceeds it receives from the Offering for working capital and general corporate purposes, which may include, among other purposes, servicing its ongoing debt obligations under the Notes, which include the payment of \$750,000 toward the principal owed under the Notes due on the closing date of the Offering, which was May 31, 2023.

The following Company executive officers and directors (the “Insider Purchasers”) agreed to purchase shares in the Offering at the public offering price pursuant to the Purchase Agreement, and such purchases settled on the closing date of the Offering:

Name	Shares Purchased	Total (\$)
Jeffrey Harris, Chief Executive Officer and Chairman	658,544	\$200,000
Steven Bernstein, Director	493,908	150,000
Amanda Lannert, Director	329,272	100,000
Paul Sykes, Chief Financial Officer	164,636	50,000
Patricia Glassford, Director	164,636	50,000
Jon Trauben, Director	82,318	25,000

Each of the Placement Agency Agreement and Purchase Agreement contains representations, warranties and covenants made by the Company that are customary for transactions of this type. In addition, pursuant to the terms of the Purchase Agreement, the Company and its executive officers and directors (including the Insider Purchasers) have entered into agreements providing that the Company and each of these persons may not, subject to limited exceptions, offer, sell, transfer or otherwise dispose of the Company’s securities (including any shares purchased in the Offering by the Insider Purchasers) for a period of 90 days following the date of the Purchase Agreement.

As compensation in connection with the Offering, the Company paid the Placement Agent a cash fee of 6% of the aggregate gross proceeds raised in the Offering, except that cash fee was 3% with respect to certain investors, plus reimbursement of certain expenses and legal fees.

The shares of Common Stock were offered pursuant to the Registration Statement on Form S-1 (File No. 333-271353), as amended, filed with the Securities and Exchange Commission (the “Commission”), and declared effective by the Commission on May 25, 2023.

The information set forth above is qualified in its entirety by reference to the actual terms of the Purchase Agreement and the Placement Agency Agreement, forms of which are filed as Exhibits 10.1 and 10.2, respectively, and which are incorporated herein by reference. The Placement Agency Agreement and Purchase Agreement are attached hereto as exhibits to provide interested persons with information regarding their terms, but are not intended to provide any other factual information about the Company. The representations, warranties and covenants contained in the Placement Agency Agreement and Purchase Agreement were made only for purposes of such agreements as of specific dates indicated therein, were solely for the benefit of the parties thereto, and may be subject to limitations agreed upon by the parties, including being qualified by confidential disclosures exchanged between the parties in connection with the execution of such agreements.

Item 7.01. Regulation FD Disclosure

On May 26, 2023, the Company issued a press release announcing that it had priced the Offering, a copy of which is attached as Exhibit 99.1 to this Current Report and is incorporated herein by reference.

On June 1, 2023, the Company issued a press release announcing that it had closed the Offering, a copy of which is attached as Exhibit 99.2 to this Current Report and is incorporated herein by reference.

Information contained on or accessible through any website reference in the press release is not part of, or incorporated by reference in, this Current Report, and the inclusion of such website addresses in this Current Report by incorporation by reference of the press release is as inactive textual references only.

The information contained in this Item 7.01, including Exhibits 99.1 and 99.2, shall not be deemed to be “filed” with the Commission for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed to be incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

No Offer or Solicitation

This communication is for informational purposes only and is not intended to and does not constitute an offer to buy, nor a solicitation of an offer to sell, subscribe for or buy any securities or the solicitation of any vote or approval in any jurisdiction pursuant to or in connection with the proposed transactions or otherwise, nor shall there be any sale, issuance or transfer of securities in any jurisdiction in contravention of applicable law. No offer of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended, and otherwise in accordance with applicable law.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description of Exhibit
10.1	Form of Securities Purchase Agreement (incorporated by reference to Exhibit 10.15 to the Company’s Amendment No. 5 to the Registration Statement on Form S-1 (File No. 333-271353) filed with the Commission on May 25, 2023).
10.2	Form of Placement Agency Agreement (incorporated by reference to Exhibit 10.16 to the Company’s Amendment No. 5 to the Registration Statement on Form S-1 (File No. 333-271353) filed with the Commission on May 25, 2023).
99.1	Company Press Release, dated May 26, 2023, announcing the pricing of the Offering.
99.2	Company Press Release, dated June 1, 2023, announcing the closing of the Offering.
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SPRINGBIG HOLDINGS, INC.

June 1, 2023

By: /s/ Jeffrey Harris

Name: Jeffrey Harris

Title: Chief Executive Officer