

April 5, 2021



NewHold Investment Corp. Announces Registration Statement on Form S-4

Filing of Registration Statement on Form S-4 Provides Historical Financial Data in
Connection with its Proposed Business Combination with Evolv Technology

NEW YORK--(BUSINESS WIRE)-- NewHold Investment Corp. ("NewHold") (NASDAQ: NHIC), a special purpose acquisition company ("SPAC"), announced today that it has filed with the U.S. Securities and Exchange Commission ("SEC") a registration statement on Form S-4 (the "Registration Statement"), which includes a preliminary proxy statement/prospectus, in connection with its recently-announced proposed business combination with Evolv Technology ("Evolv"), the leader in AI touchless security screening. The Registration Statement includes audited financials for the full years 2019 & 2020, with a financial year end of December 31.

On March 8, 2021, NewHold announced they have entered into a definitive agreement for a business combination that will result in Evolv becoming a publicly traded company. NewHold's common stock is currently traded on the NASDAQ under the symbol "NHIC." In connection with the closing of the transaction, NewHold intends to change its name to Evolv Technologies Holdings, Inc. and will remain listed on the NASDAQ exchange under the new symbol "EVLV." The closing of the transaction, which is expected in the second quarter of 2021, is subject to customary closing conditions including SEC review and the approval of shareholders from both entities.

A link to the filing is available under the "SEC Filings" section of the NHIC website at <https://nhicspac.com/>. The filing can also be viewed on the SEC's website at www.sec.gov.

About Evolv Technology

Evolv Technology is the world's leading provider of AI touchless security screening systems that enhance safety without sacrificing the visitor, student and employee experience. Built on top of its Evolv Cortex AI™ software platform, the company provides an array of AI touchless screening technologies for weapons detection, identity verification and health-related threats.

Led by a team of security industry leaders with a track record for delivering first-to-market products, Evolv's investors include Bill Gates, Florida Governor Jeb Bush's firm, Finback Investment Partners, DCVC, General Catalyst Partners, Lux Capital, SineWave Ventures, Motorola Solutions and STANLEY Ventures. The company's partners include Motorola Solutions, STANLEY Security and Johnson Controls. Evolv Express® has earned industry accolades such as the [2020 Edison Awards™](#), two [Campus Safety 2020 BEST Awards](#), Campus Security & Life Safety magazine's [Secure Campus 2020 Awards](#) and Best Places to Work by [Inc. Magazine](#) and [Built in Boston](#).

Evolv Technology, Evolv Express®, Evolv *TempCheck*, and Evolv Cortex AI™ are registered trademarks or trademarks of Evolv Technologies, Inc. in the United States and other

jurisdictions.

For more information, visit <https://evolvtechnology.com>.

About NewHold Investment Corp.

NewHold Investment Corp. is a blank check company formed in 2020 for the purpose of effecting a merger, capital stock exchange, asset acquisition, stock purchase, reorganization or similar business combination with one or more businesses. While the Company may pursue a business combination target in any business or industry, it focuses on identifying businesses in the industrial technology sector. For more information visit <https://nhicspac.com>.

Forward-Looking Statements

This document contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between NewHold Investment Corp. (“NewHold”) and Evolv Technologies, Inc. (“Evolv”). These forward-looking statements generally are identified by the words “believe,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “plan,” “may,” “should,” “will,” “would,” “will be,” “will continue,” “will likely result,” and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this document, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of NewHold’s securities, (ii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the Agreement and Plan of Merger, dated as of March 5, 2021 (the “Merger Agreement”), by and among NewHold, Evolv and NHIC Merger Sub Inc., a Delaware corporation and a direct wholly owned subsidiary of NewHold, by the stockholders of NewHold, the satisfaction of the minimum trust account amount following redemptions by NewHold’s public stockholders and the receipt of certain governmental and regulatory approvals, (iii) the lack of a third party valuation in determining whether or not to pursue the transaction, (iv) the inability to complete the PIPE investment in connection with the transaction, (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the Merger Agreement, (vi) the effect of the announcement or pendency of the transaction on Evolv Aviation’s business relationships, operating results and business generally, (vii) risks that the proposed transaction disrupts current plans and operations of Evolv and potential difficulties in Evolv employee retention as a result of the transaction, (viii) the outcome of any legal proceedings that may be instituted against Evolv or against NewHold related to the Merger Agreement or the transaction, (ix) the ability to maintain the listing of NewHold’s securities on a national securities exchange, (x) the price of NewHold’s securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which NewHold plans to operate or Evolv operates, variations in operating performance across competitors, changes in laws and regulations affecting NewHold’s or Evolv’s business and changes in the combined capital structure, (xi) the ability to implement business plans, forecasts, and other expectations after the completion of the transaction, and identify and realize additional opportunities, and (xii) the risk of downturns and a changing regulatory landscape in Evolv’s highly competitive industry. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of NewHold’s registration on Form S-1 (File No. 333-239822), the registration

statement on Form S-4 discussed above and other documents filed by NewHold from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and except as required by law NewHold and Evolv assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither NewHold nor Evolv gives any assurance that either NewHold or Evolv or the combined company will achieve its expectations.

Any financial projections in this communication are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond NewHold's and Evolv's control. While all projections are necessarily speculative, NewHold and Evolv believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection extends from the date of preparation. The assumptions and estimates underlying the projected results are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projections. The inclusion of projections in this communication should not be regarded as an indication that NewHold and Evolv, or their representatives, considered or consider the projections to be a reliable prediction of future events.

Important Information for Investors and Stockholders

This document relates to a proposed transaction between NewHold and Evolv. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. NewHold has filed a preliminary registration statement on Form S-4 with the SEC, which includes a document that serves as a prospectus and proxy statement of NewHold, referred to as a proxy statement/prospectus. When final, a proxy statement/prospectus will be sent to all NewHold stockholders. NewHold also will file other documents regarding the proposed transaction with the SEC. Before making any voting decision, investors and security holders of NewHold are urged to read the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC in connection with the proposed transaction as they become available because they will contain important information about the proposed transaction.

Investors and security holders will be able to obtain free copies of the registration statement, the proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by NewHold through the website maintained by the SEC at www.sec.gov. Alternatively, these documents, when available, can be obtained free of charge from NewHold upon written request to NewHold Investment Corp., c/o NewHold Enterprises, LLC, 52 Vanderbilt Avenue, Suite 2005, New York, New York 10017, Attn: Charlie Baynes-Reid, or by calling (212) 653-0153, or by email at info@newholdllc.com.

Participants in the Solicitation

NewHold and Evolv and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from NewHold's stockholders in connection with

the proposed transaction. A list of the names of the directors and executive officers of NewHold and information regarding their interests in the business combination will be contained in the proxy statement/prospectus. You may obtain free copies of these documents as described in the preceding paragraph.

This communication does not constitute an offer to sell or the solicitation of an offer to buy any securities or a solicitation of any vote or approval, nor shall there be any sale of any securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such other jurisdiction.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210405005186/en/>

For Evolv Technology:

Investor Contact:

Michael Bowen and Ryan Gardella

EvolvIR@icrinc.com

Media Contact:

Jed Hamilton

EvolvPR@icrinc.com

For NewHold Investment Corp.:

Investor & Media Contact:

Amanda Tarplin

amanda@tarplinconsulting.com

Source: NewHold Investment Corp.