

October 12, 2023



Evolv Technology Announces Appointment of Chief Commercial Officer

– Company Welcomes World-Class Go-To-Market Executive to Scale its Customer Facing Operations –

WALTHAM, Mass.--(BUSINESS WIRE)-- Evolv Technology (NASDAQ: EVLV), the leader in AI-based weapons detection security screening, today announced the appointment of Jay Muelhoefer to serve as Chief Commercial Officer, effective October 12, 2023.

Mr. Muelhoefer will assume global responsibility for the Company's Sales, Marketing, Alliances, Channels, and Customer Success teams to help expand brand awareness, drive revenue growth globally, and ensure exceptional customer experiences. Mr. Muelhoefer joins the Company from Kinaxis (TSX: KXS), a leading SaaS-based supply chain management applications provider focused on planning and execution for digital transformation, sustainability, and resiliency using AI and advanced analytics, where he has served as Chief Marketing Officer, spearheading significant growth since 2018.

"We're excited to welcome Jay to the executive management team," said Mr. Peter George, President and Chief Executive Officer of Evolv Technology. "Jay has had a highly accomplished 30-year sales and marketing career across the SaaS, AI, big data and analytics markets. We believe his experience scaling the global go-to-market functions for category leading technology companies will be critically important as we prepare for the next stage of our growth."

"I'm thrilled to be joining Evolv Technology, a leader in AI-based weapons detection security screening," said Mr. Muelhoefer, Chief Commercial Officer of Evolv Technology. "Evolv is leading the creation of a new market category with a rapidly growing customer base across education, healthcare, professional sports, tourist attractions and industrial workplaces. Evolv's focus on innovation, security leadership and exceptional customer experience combined with a very positive culture attracted me to be part of its mission to help make everywhere safer."

Prior to joining Kinaxis, Mr. Muelhoefer served as Chief Marketing Officer at Intralinks (NYSE: IL), a global provider of enterprise SaaS solutions for secure content sharing, collaboration, and work lifecycle management. Before that, he spent two years at IBM (NYSE: IBM) where he served as Global Executive Director and led global go-to market efforts for Software Defined Data Center initiatives spanning analytics, big data, high performance computing, and cloud technologies. Earlier in his career, Mr. Muelhoefer held various executive leadership roles spanning sales, channel, marketing, strategy and general management at Platform Computing (acquired by IBM), PTC (NYSE: PTC) and Booz Allen Hamilton (NYSE:BAH). Mr. Muelhoefer earned an MBA from Harvard Business School and holds both a Master's Degree and Bachelor's Degree in Mechanical Engineering from the Massachusetts Institute of Technology. Mr. Muelhoefer will be based in the Company's corporate headquarters in Waltham, Massachusetts.

About Evolv Technology

Evolv Technology (NASDAQ: EVLV) is transforming human security to make a safer, faster, and better experience for the world's most iconic venues and companies as well as schools, hospitals, and public spaces, using industry leading artificial intelligence (AI)-powered weapons detection and analytics. Its mission is to transform security to create a safer world to work, learn, and play. Evolv has digitally transformed the gateways in places where people gather by enabling seamless integration combined with powerful analytics and insights. Evolv's advanced systems have scanned more than 750 million people, second only to the Department of Homeland Security's Transportation Security Administration (TSA) in the United States. Evolv has been awarded the U.S. Department of Homeland Security (DHS) SAFETY Act Designation as a Qualified Anti-Terrorism Technology (QATT) as well as the Security Industry Association (SIA) New Products and Solutions (NPS) Award in the Law Enforcement/Public Safety/Guarding Systems category. Evolv Technology®, Evolv Express®, Evolv Insights®, and Evolv Cortex AI® are registered trademarks of Evolv Technologies, Inc. in the United States and other jurisdictions. For more information, visit <https://evolvtechnology.com>.

Cautionary Note About Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements contained in this press release other than statements of historical facts, including without limitation statements regarding company's future performance and growth, are forward-looking statements. Words such as "believe" "may," "will," "expect," "should," "could," "anticipate," "aim," "estimate," "intend," "plan," "believe," "potential," "continue," "project," "plan," "target," "is/are likely to" or the negative of these terms or other similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including, but not limited to, the following: expectations regarding the Company's strategies and future financial performance, including its future business plans or objectives, prospective performance, competitors, revenues, products and services, pricing, operating expenses, market trends, liquidity, cash flows and uses of cash, and capital expenditures; the Company's history of losses and lack of profitability; the Company's reliance on third party contract manufacturing and a global supply chain; the rate of innovation required to maintain competitiveness in the markets in which the Company competes; the loss of designation of the Evolv Express system as a Qualified Anti-Terrorism Technology under the Homeland Security SAFETY Act; the ability for the Company to obtain, maintain, protect and enforce the Company's intellectual property rights and use of "open source" software; the concentration of the Company's revenues on a single solution; the Company's ability to timely design, produce and launch its solutions, the Company's ability to invest in growth initiatives and pursue acquisition opportunities; the limited liquidity and trading of the Company's securities; risks related to existing and changing tax laws; geopolitical risk and changes in applicable laws or regulations; the possibility that the Company may be adversely affected by other economic, business, and/or competitive factors; operational risk; the impact of fluctuating general economic and market conditions; the need for additional capital to support business growth, which might not be available on acceptable terms, if at

all; litigation and regulatory enforcement risks, including the diversion of management time and attention and the additional costs and demands on resources, and the Company's ability to identify and implement digital advances in its technology. These and other important factors discussed under the caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2022 filed with the Securities and Exchange Commission ("SEC") on March 24, 2023, as may be updated from time to time in other filings we make with the SEC including our Quarterly Report on Form 10-Q for the quarter ended on June 30, 2023 that was filed with the SEC on August 10, 2023, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release.

These statements reflect management's current expectations regarding future events and operating performance and speak only as of the date of this press release. You should not put undue reliance on any forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee that future results, levels of activity, performance and events and circumstances reflected in the forward-looking statements will be achieved or will occur. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events.

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