



FENWAY PARK
HOME OF THE
BOSTON
RED SOX

Evolv Technology



2023 Analyst Day

May 25, 2023 | Boston, Massachusetts



The Next Decade of Growth

Peter George

President and CEO



Peter George



Seasoned CEO with proven track record in
cyber security, software and networking industries



President
of EMEA



President
& CEO



President, CEO
& Chairman



President
& CEO



The human security company

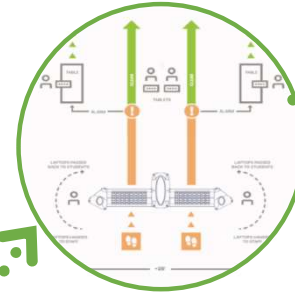


Our Mission

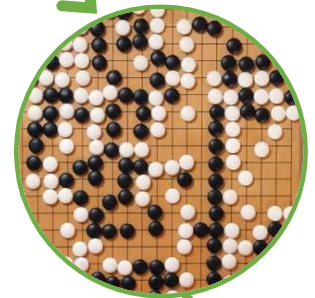
A safer world for people to live,
work, learn, and play.

Evolv is a Data and AI Company

**Proprietary
Data Set:**
1 Million Visitors
Scanned Per Day



AI:
Large Data and
Image Models



Data Collection:
Through Sensors



**Powerful Edge
Processing**



Key Messages for Analyst Day 2023

Creating a New Category

Large and Underpenetrated Market

Commitment to Product Innovation

Creating Customers for Life

Sustained Long-term Growth & Profitability



Trends Driving Our Market

Contactless



Safety



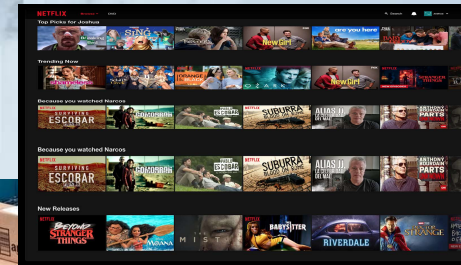
Personal



Healthy



Informed



Frictionless



Guns Continue to be the Weapon Used in Mass Causality Events

- We believe guns will continue to be the top weapon threat over the next five years in the United States
- We believe it is unlikely that there will be any meaningful legislative action that will reduce or restrict availability of guns in the next three-five years

Every Day in America...

321

People are Shot

111 Die

22

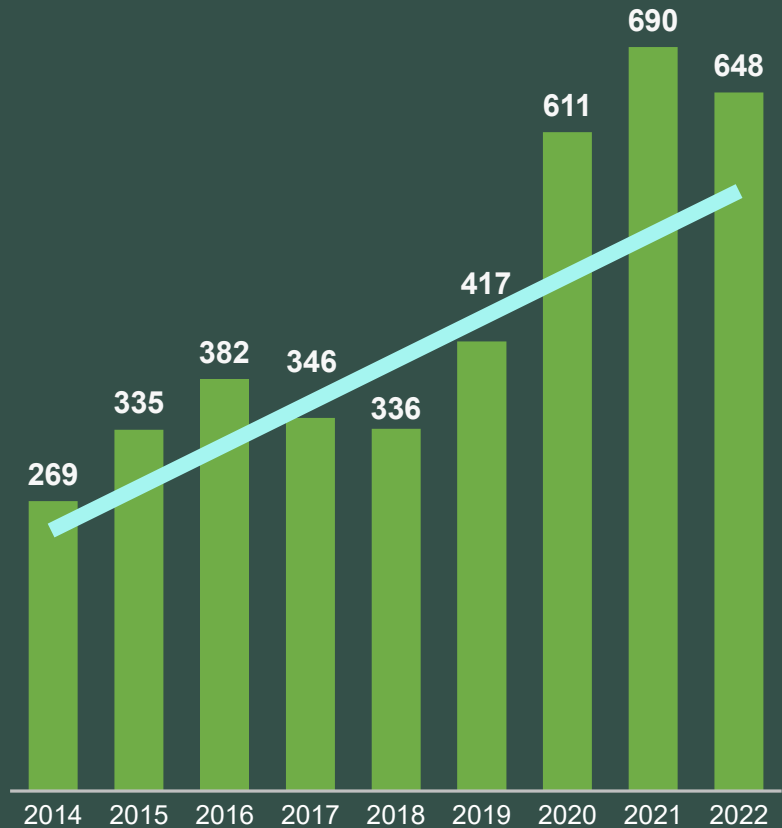
Children (\leq age 17) are Shot

5 Die

Source: Brady United

evolv

Mass Shootings

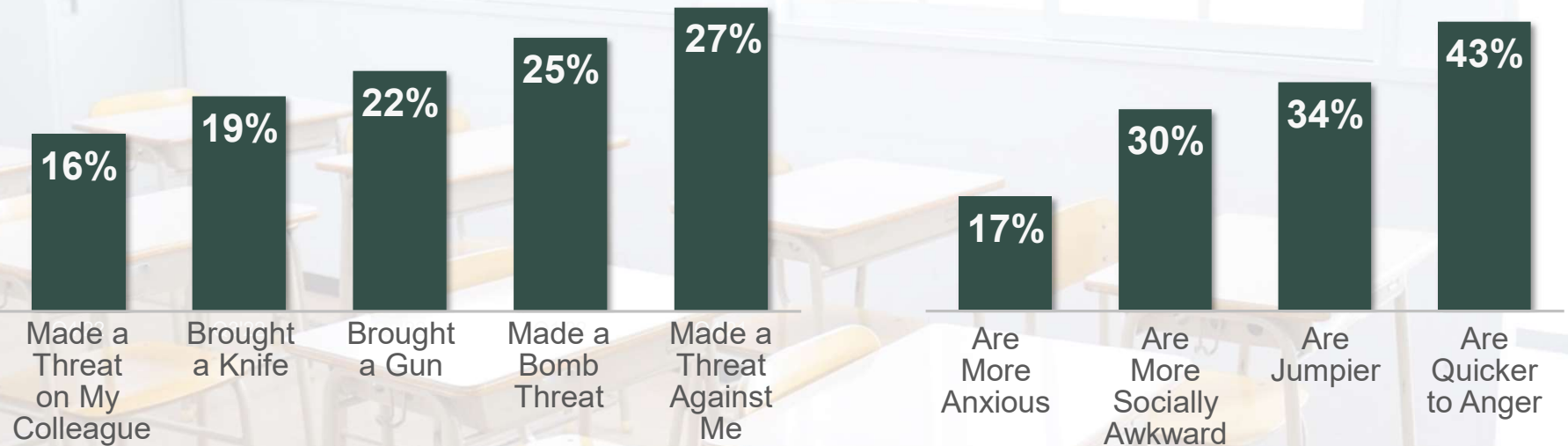


Source: Gun Violence Archive

Threats and Anxiety Levels are Escalating in Schools Across the United States

In the Past Six Months Someone...

Over the Last 12 Months Students are...



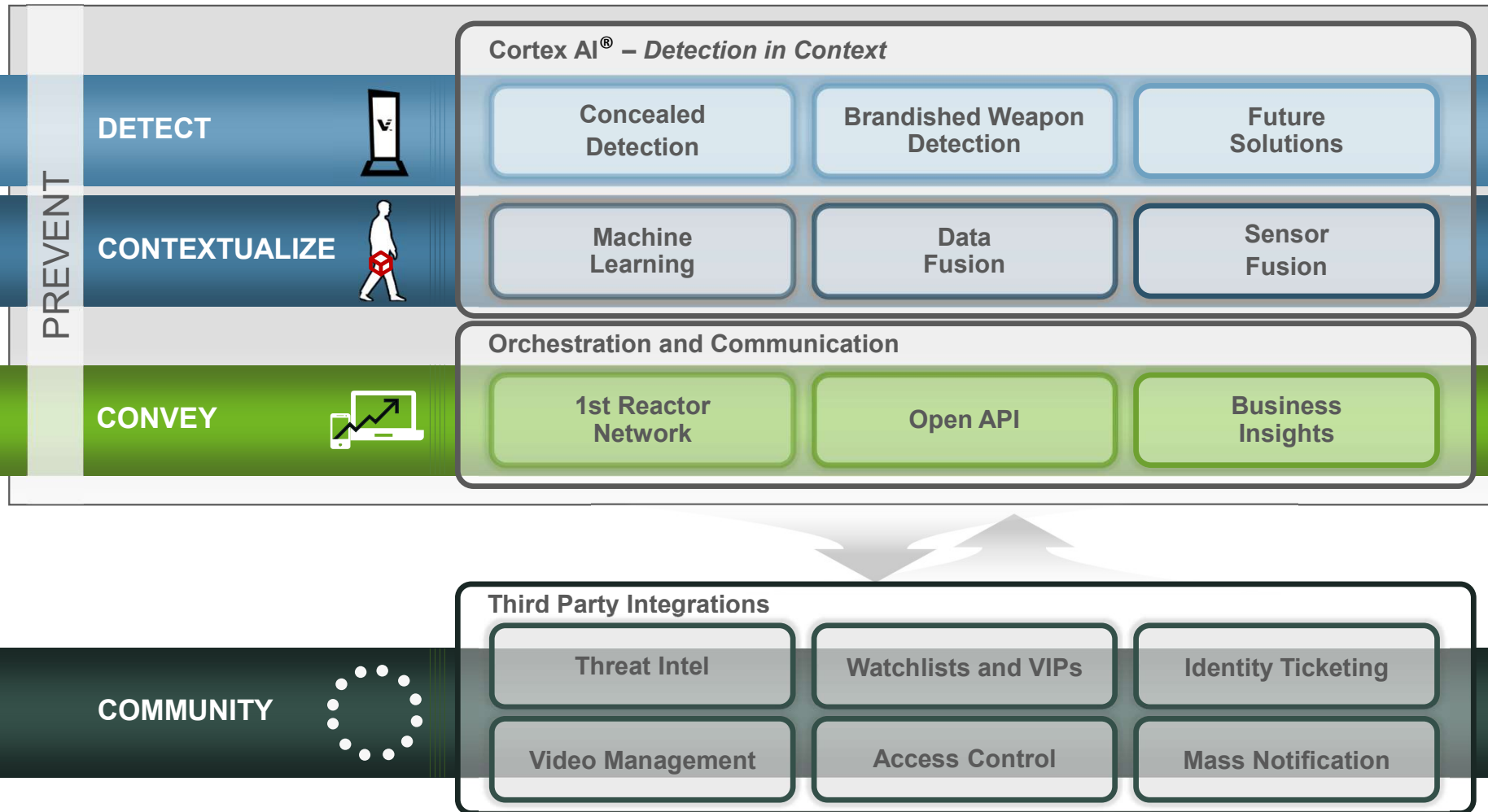
One in 18 Teenagers Carry a Weapon

Key Challenges Facing Our Customers

- Escalating threat landscape
- Poor visitor experience - long lines
- Costly security labor shortage
- Challenging worker retention
- Lack of visibility into security and visitor data



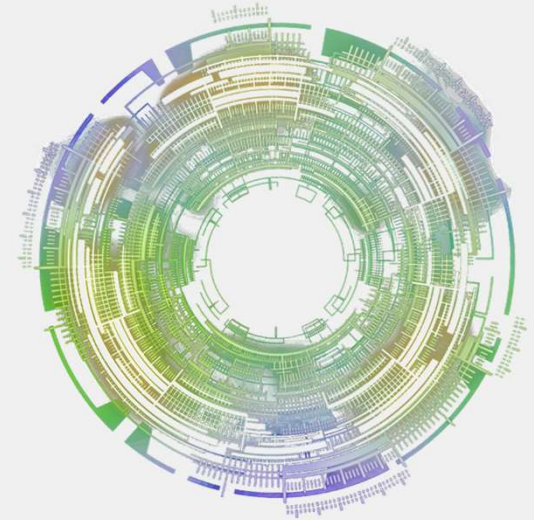
Evolv Digital Platform



Evolv Technology – Cortex AI

Our software platform serves as the brain and connective tissue processing data from multiple sensors

- **Intelligent Sensor Network** generates millions of multi-layered data points for Evolv Express® every second
- **Data Fusion Engine** provides accurate threat data allowing the system to become more intelligent over time
- **Threat AI Classifier** gets smarter over time
- **Integration API** provides interoperability
- **Threat Intelligence Cloud** continually increases accuracy



Cloud Management

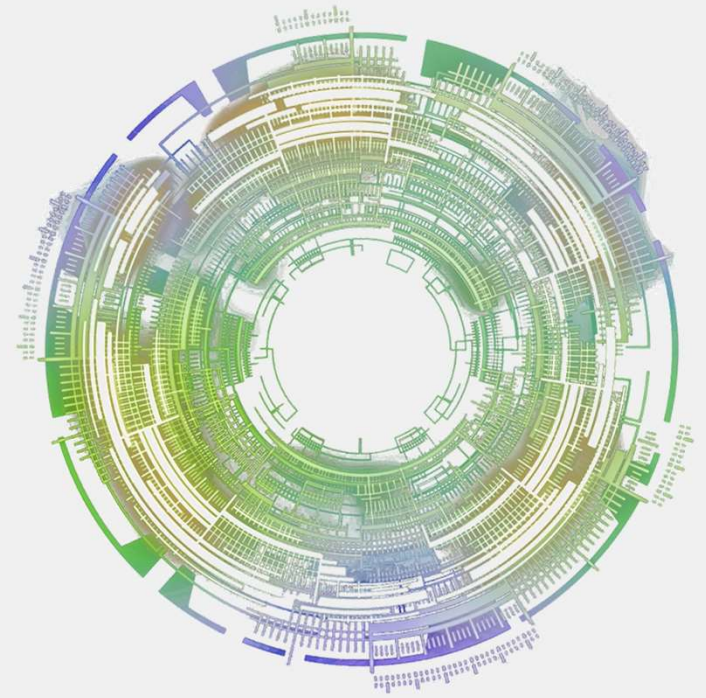
**Fleet
Management**

**Preventive
Maintenance**

**Scheduled
Software Updates**

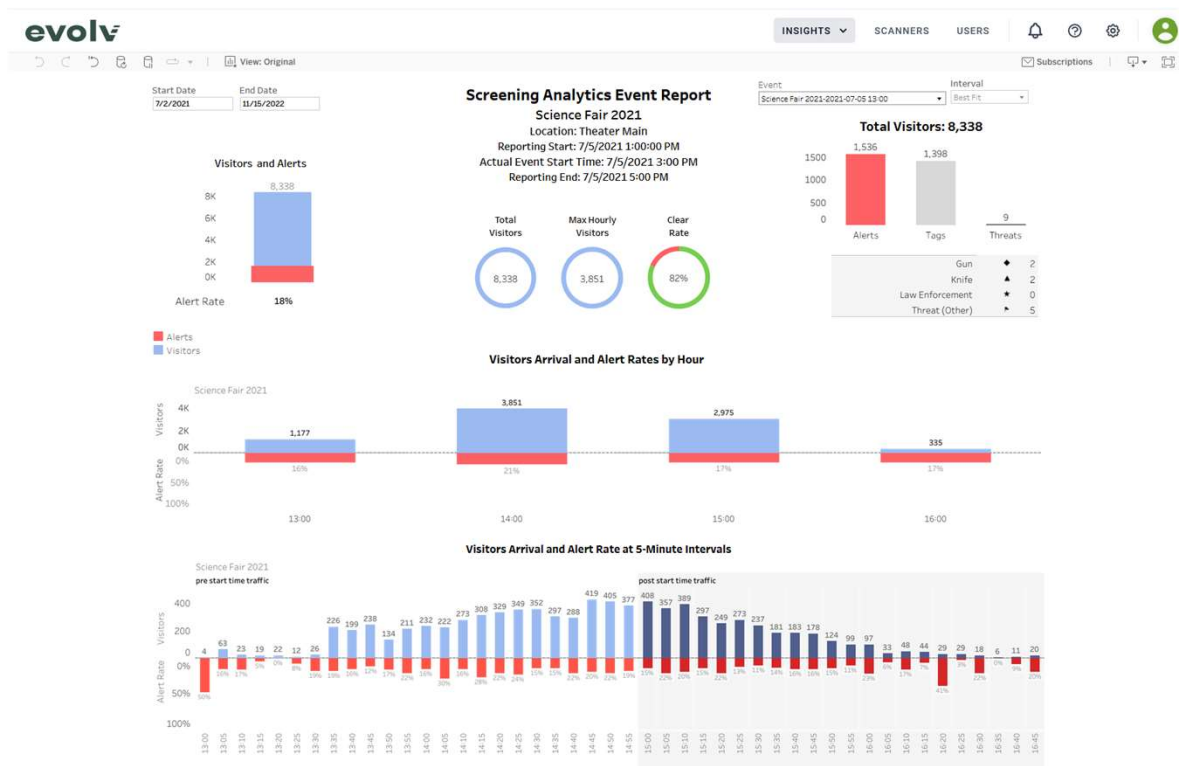
**Real-time
Operational
Diagnostics**

**Security
Setting Control**



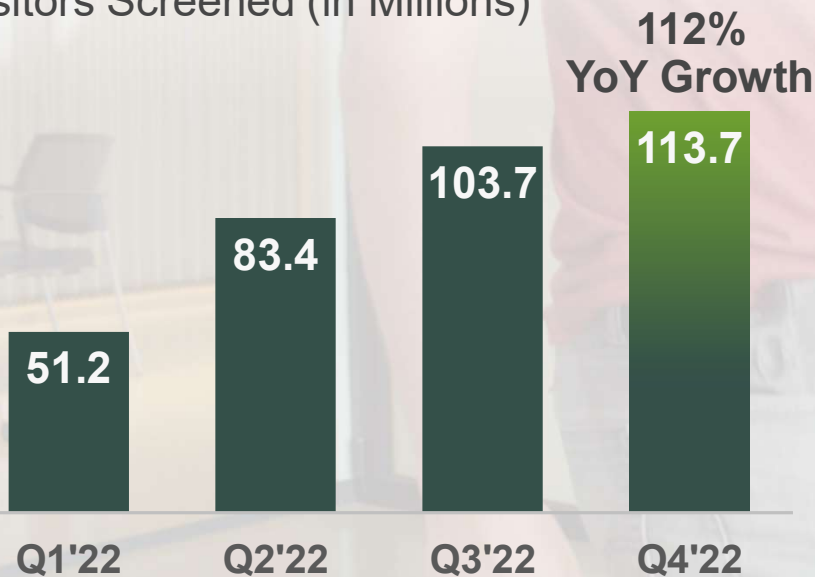
Evolv Insights® Unlocks Screening Data

- First in the industry platform
- Delivering actionable insights to security and guest services personnel
- On demand or structured delivery for tablet, mobile or desktop
- Accelerating adoption across our customer base



Visitor Screening is Accelerating as Threats Continue to Grow and Express Continues to be Deployed

Visitors Screened (in Millions)



Guns Tagged (in Thousands)



**Evolv Express is Now Detecting, on Average,
450 Guns per Day at Customer Venues**

Offering More for Venues

The Digital Threshold Vision



APPROACH

Visitor approaches the venue...



THRESHOLD

Visitor enters the venue...

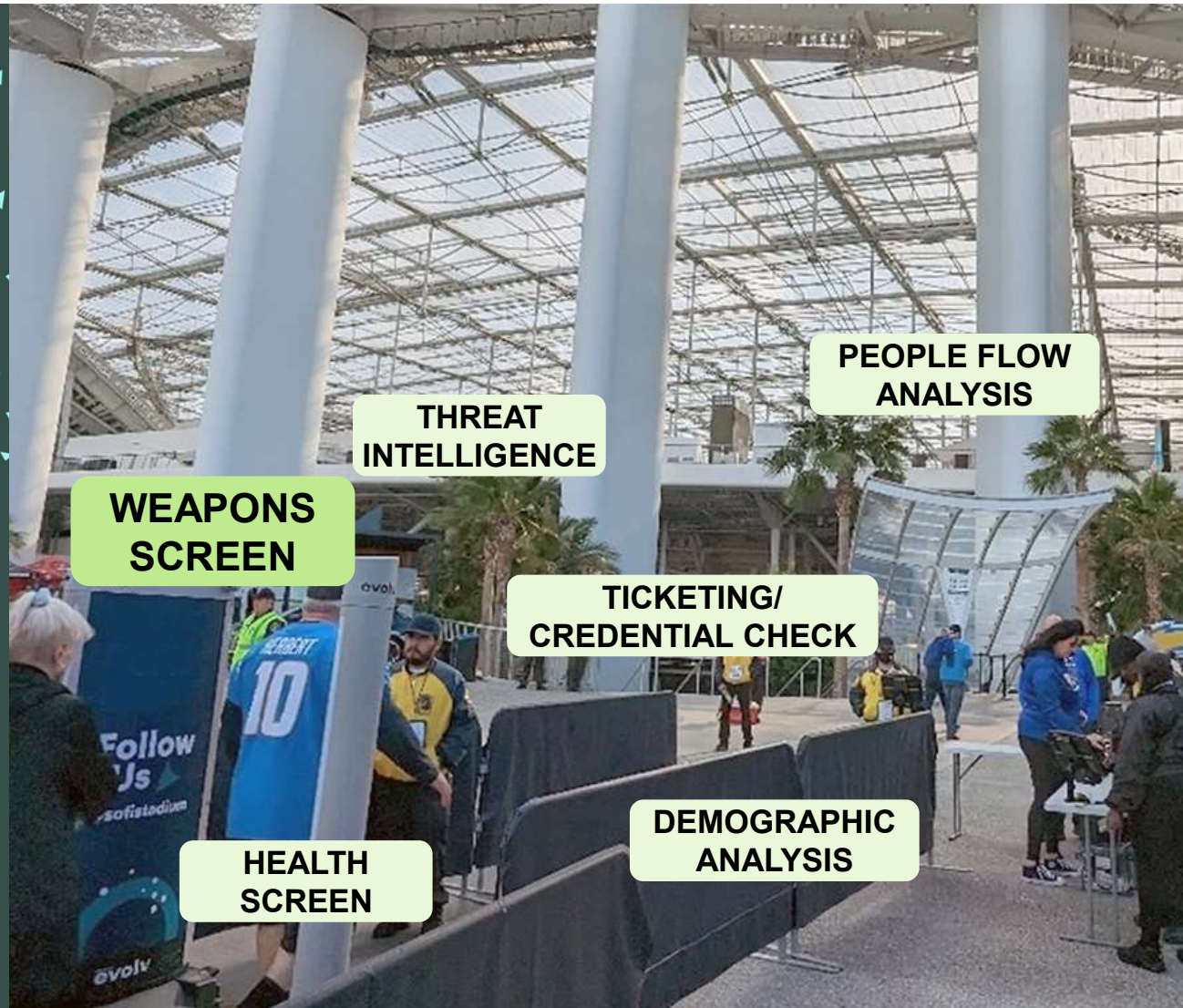


INTERIOR

Visitor experiences the venue...

The Digital Threshold Vision

THRESHOLD



The Digital Threshold Vision

APPROACH

**CROWD
INTELLIGENCE**

**THREAT
INTELLIGENCE**

OPEN CARRY

**CONCEALED
CARRY**

The Digital Threshold Vision

INTERIOR



The Digital Threshold Vision for Schools



APPROACH

Student approaches the venue...



THRESHOLD

Student enters the venue...



INTERIOR

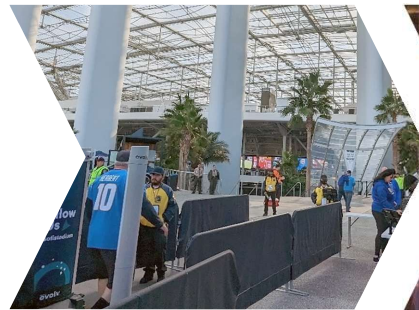
Student experiences the venue...

Gun Violence Happens Beyond the Threshold

Gun violence is happening
everywhere

Effective security must
cover more than just
the doorway

Democratizing Security



Venues



Open Spaces



Public Spaces

Large and Underpenetrated Market Opportunity

Focused on key end markets where we have established domain expertise and have referenceable customers.



Education

U.S. school districts in urban or suburban areas with >10k student enrollment



Healthcare

U.S. hospital systems with 5+ hospitals in network



Sports & Entertainment

Professional sports, performing arts, and theme parks



Industrial Workplaces

Distribution centers & warehouses with >100 full time employees



Metro Verticals

Tourist locations, convention centers, houses of worship, casinos

\$20B MARKET OPPORTUNITY

Our near-term focus is \$6B-\$8B

Education

- Gun violence is a top issue for district leadership, school administrators, parents, teachers and students
- Firearm-related injuries are now the leading cause of death among children and adolescents

140k locations



- Growing demand in healthcare, which is home to 6,000 hospitals and 70%+ of workplace violence
- Hospital administrators are making investments to enhance patient and staff safety

6k locations



Healthcare

Professional Sports & Entertainment

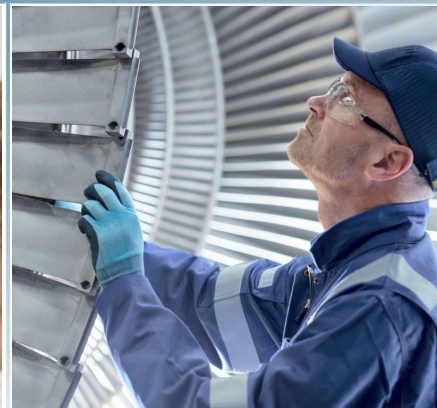
- Arenas are concerned about getting visitors quickly to increase revenue and improve fan experience
- Fan experience is one of the most important elements of attending sports games

5.5k locations



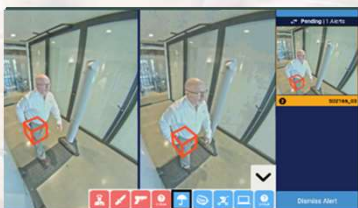
- 88% of companies are experiencing increase in physical security threats
- Warehouse operators want to increase headcount, but are challenged to hire and train workers

115k locations



Industrial Workplaces

Why Customers Choose Evolv Express



**Unmatched
Security**



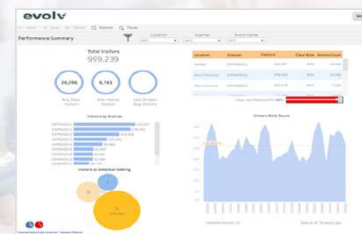
**Superior
Visitor
Experience**



**Significant
Cost
Benefit**



**Employee
Retention**

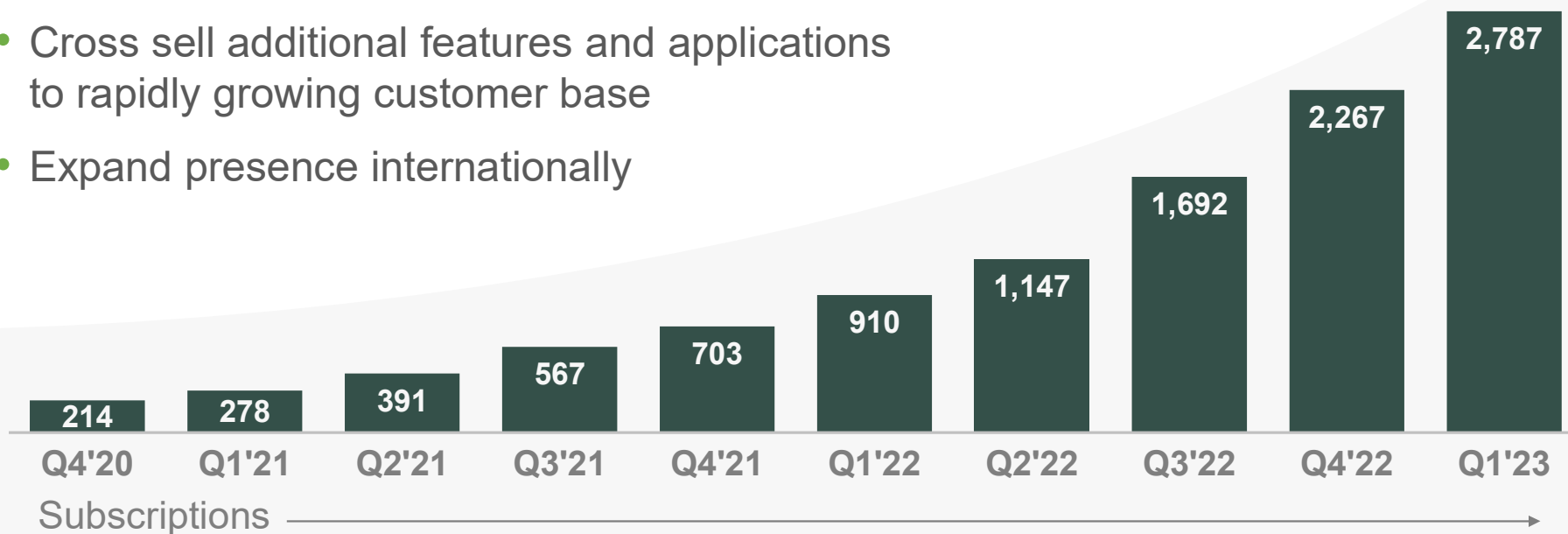


**Operational
Insight**

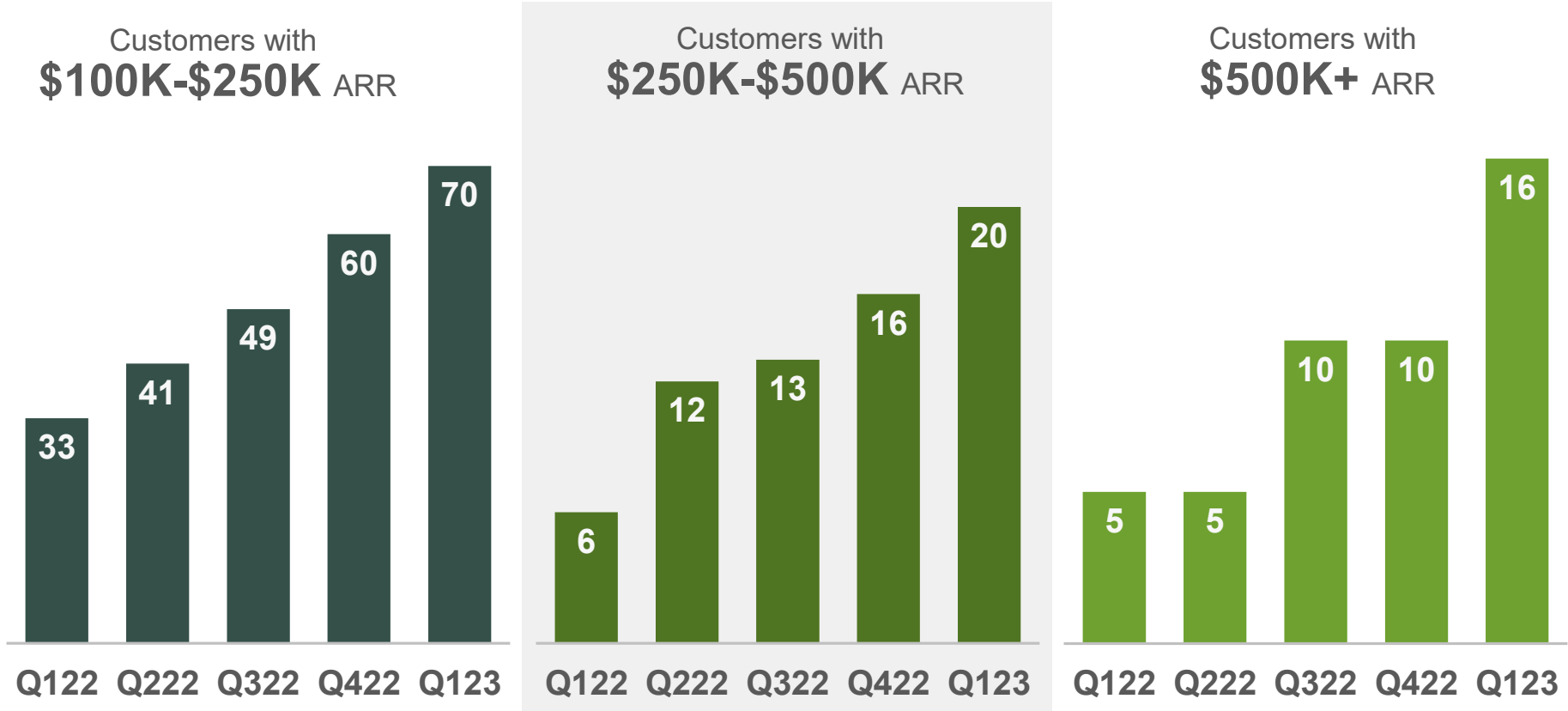


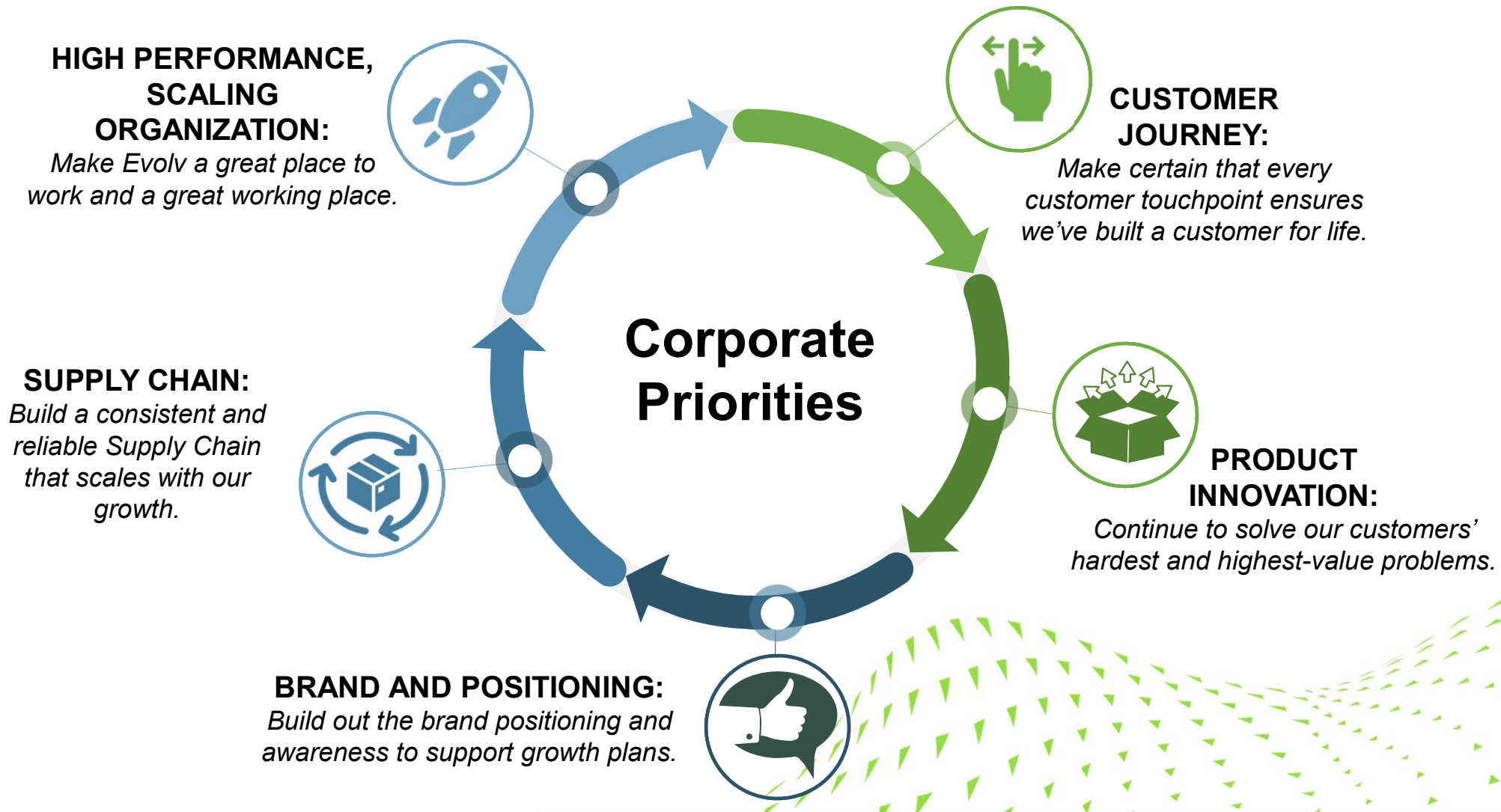
Well-Defined Strategy for Growth

- Extend penetration of AI-based weapons detection market thru high velocity SaaS sales machine
- Drive sales leverage thru channel enablement
- Cross sell additional features and applications to rapidly growing customer base
- Expand presence internationally



Recurring Revenue Growth is Accelerating





Our Expanding Moat



**SaaS based high
velocity GTM**

**600+ customers and
3,000 subscriptions**

**Leading with
innovation**

**Long-term
subscription contracts**

**Close to 1B
visitors scanned**

Future Milestones of Growth

5⁺ Solution Offerings

5,000⁺ Evolv Customers

100,000⁺ Evolv Subscriptions

\$1B⁺ Annual Recurring Revenue





The human security company