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NASA Selects Canoo for Artemis Crew Transport Vehicles - For First Human Lunar Landing in More Than 50 years

JUSTIN, Texas, April 13, 2022 /PRNewswire/ -- The National Aeronautics and Space Administration (NASA) has selected Canoo Inc. (Nasdaq: GOEV) a high-tech advanced mobility company to provide Crew Transportation Vehicles (CTVs) for crewed Artemis lunar exploration launches. Canoo will deliver multiple customized all-electric LV models to NASA by June 2023.



"We are honored to transport the Artemis crew to the launch site for the first human lunar landing in more than 50 years. The selection of our innovative technologies by NASA to take a diverse team of American astronauts to the moon showcases a great commitment to sustainable transportation," said Canoo Investor, Chairman and CEO Tony Aquila. "As a high-tech mobility company, we are inspired by NASA's pioneering and trailblazing spirit. Our customized vehicles are modular and upgradable throughout their lifecycle with a high level of recyclability at end of life. Canoo's Made in America electric vehicles embody our nation's ingenuity and bold determination to reclaim global technology leadership for America and its allied nations. We are proud to be a partner to NASA in one of the world's greatest endeavors."

Designing with the human in mind:

The Crew Transportation Vehicle must carry fully suited astronauts, flight support staff and equipment to the launch site. Astronaut and crew comfort, safety and function are critical to successful completion of a mission. Addressing these challenges early on in the design phase speeds development and often results in a better product.

The new Crew Transportation Vehicles will be based on Canoo's LV model – a future-forward all-electric vehicle, designed from a clean sheet and based on Canoo's proprietary multi-purpose platform to maximize cabin space, utility and productivity on a compact footprint.

Canoo vehicles are engineered from the inside out, vertically integrating drive by wire function in its modular multi-purpose platform which liberates valuable interior space for passengers and cargo. The team focused on optimizing function and form, so each component and space of the vehicle has a purpose for the driver, passenger and the mission.

Powered by innovation:

Canoo is revolutionizing the way vehicles are built with its multi-purpose platform and interchangeable top hats. The company has filed more than 160 patents spanning across every major component of their vehicles. Taking cues from aerospace, Canoo engineers for the future, the vehicles are fully redundant, harmonized for secure proprietary software and over the air updates. Its focus on IP creation is following the trajectory set forth by NASA's pioneering spirit.

As with spacecraft engineering and design, component serviceability and upgradability are critical to reduce project lifetime cost. Canoo has put an emphasis on designing its vehicles at lower part counts and high level of repairability achieved through a modular approach to design making the vehicles more efficient, durable and sustainable across their lifecycle.

Built in the heartland:

Canoo will manufacture vehicles for the Artemis mission in the heartland. The company recently named Bentonville, Arkansas as its headquarters and advanced manufacturing site and Pryor, Oklahoma as the site of its mega micro factory. Canoo will bring more than 2,700 high tech advanced mobility jobs directly and attract many more indirectly to the region. Canoo plans to launch commercial production from its Bentonville facility in late 2022.

"The heartland has produced 7 of America's astronauts, including the first Native American astronaut. We are pleased to build on that incredible legacy and to engage the can-do spirit of this dynamic region in the future of space exploration" Aquila said. "NASA's choice will support high-paying technology and light blue collar EV advanced manufacturing jobs with the Cherokee Nation and the states of Oklahoma and Arkansas."

A historic mission:

It has been more than 50 years since the Apollo mission brought the first astronauts to the moon. [Artemis](#), twin sister to Apollo and goddess of the moon in Greek mythology, is a fitting mission to land the first woman and person of color on the moon and provide learning opportunities for future missions. This seminal mission will establish the first long-term human and robotic presence on and around the lunar surface and lay the groundwork for future crewed visits to Mars.

NASA selected Canoo's zero emission LVs as the Crew Transport Vehicles for the Artemis Program through a competitive process.

About Canoo

Canoo's mission is to bring EVs to Everyone. The company has developed breakthrough Multi-Purpose Platforms and digital ecosystems that are reinventing the automotive landscape with bold innovations in design, pioneering technologies, and a unique business model that spans the full lifecycle of the vehicle.

Distinguished by its experienced team from leading technology and automotive companies – Canoo has designed a modular electric platform purpose-built to deliver maximum vehicle interior space that is customizable across all owners in the vehicle lifecycle to support a wide range of vehicle applications for consumers and businesses.

Canoo has teams in Arkansas, Oklahoma, Texas, Michigan and California. For more information, please visit www.canoo.com.

Forward-Looking Statements

The information in this press release includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, expectations and timing related to commercial product launches and the achievement of operational milestones, including the ability to meet and/or accelerate anticipated production timelines, Canoo's ability to capitalize on commercial opportunities, current or anticipated customer orders, and expectations regarding the development of facilities. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Canoo's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and will differ from assumptions. Many actual events and circumstances are beyond the control of Canoo. These forward-looking statements are subject to a number of risks and uncertainties, including changes in domestic and foreign business, market, financial, political and legal conditions; Canoo's ability to access future capital, via debt or equity markets, or other sources; the rollout of Canoo's business and the timing of expected business milestones and commercial launch; future market adoption of Canoo's offerings; risks related to Canoo's go-to-market strategy and manufacturing strategy; the effects of competition on Canoo's future business, and those factors discussed under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in Canoo's Annual Report on Form 10-K for the fiscal year ended December 31, 2021 filed with the U.S. Securities and Exchange Commission (the "SEC") on March 1, 2022, as well as its past and future Quarterly Reports on Form 10-Q and other filings with the SEC, copies of which may be obtained by visiting Canoo's Investors Relations website at investors.canoo.com or the SEC's website at www.sec.gov. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results

implied by these forward-looking statements. There may be additional risks that Canoo does not presently know or that Canoo currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. In addition, forward-looking statements reflect Canoo's expectations, plans or forecasts of future events and views as of the date of this press release. Canoo anticipates that subsequent events and developments will cause Canoo's assessments to change. However, while Canoo may elect to update these forward-looking statements at some point in the future, Canoo specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing Canoo's assessments as of any date subsequent to the date of this press release. Accordingly, undue reliance should not be placed upon the forward-looking statements.

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