

September 8, 2021



Evolv Technology Forms GiveEvolv to Help End School Gun Violence Epidemic

GiveEvolv formed to donate Evolv's state-of-the-art weapons detection at no cost to schools in need

WALTHAM, Mass.--(BUSINESS WIRE)-- Evolv Technology (NASDAQ: EVLV, "Evolv"), the global leader in weapons detection security screening, today announced it has created GiveEvolv LLC, ("GiveEvolv").

GiveEvolv was established to help accelerate Evolv's mission of making people and public venues safer. By providing need-based, free-of-charge donations of Evolv weapons screening systems to schools that would not otherwise be able to afford them, GiveEvolv seeks to offer parents, students, and teachers confidence and peace of mind that schools are a safe place to learn.

Since the Columbine High School shooting in April 1999, more than 256,000 students have been victims of gun violence during school hours.¹ In 2018, 113 people were killed in 29 school shootings. In 2019, there were 45 school shootings, an average of nearly one school shooting per week.² Despite COVID-19 school closings, there have been at least 14 school shootings since March 2020, and 2021 is currently on track to be the United States' deadliest year for gun violence, with 296 mass shootings thus far.³ On-campus incidents have occurred in rural towns, cities, and suburbs, affecting poor, middle-class and affluent communities - proving that no location is immune to gun violence.

"At Evolv, our vision is a safer world for people to work, learn and play. We are committed to democratizing security and GiveEvolv does just that," said Peter George, CEO, Evolv Technology. "By granting state-of-the-art technology to schools that cannot otherwise afford it, GiveEvolv will help keep students and educators in areas most affected by gun violence safe and focused on teaching and learning, as they should be."

GiveEvolv will initially be funded by NewHold Investment Corp. ("NewHold"), Evolv's sponsor in its recent SPAC transaction, and is expected to receive future funding from Evolv and its employees, as well as other donors.

In connection with GiveEvolv, Evolv has formed an advisory board composed of Evolv and NewHold senior executives and directors and other leading industry experts to ensure the grants reach the appropriate educational institutions, based on their pressing needs. The initial advisory board comprises seven members, including Peter George, Evolv CEO; Kevin Charlton, NewHold CEO and Evolv Technology board member; Clarence Anthony, CEO and Executive Director of the National League of Cities; Brian Mathis, NewHold board member; Colleen McCarthy, Founder of McCarthy Strategies; Chris Singleton, Inspirational Speaker and Former Professional Baseball Player; and Michael Tubbs, Former Mayor of Stockton, California.

“Evolv is paving the way for the entire industry, proving that companies can do well by doing good,” said Kevin Charlton, CEO of NewHold Investment Corp. and member of the Board of Directors of Evolv and the advisory board of GiveEvolv. “As part of our SPAC merger with Evolv, NewHold is proud to be able to contribute to this very important mission and provide initial funding for GiveEvolv.”

For more information about GiveEvolv, visit www.evolvtechnology.com/GiveEvolv.

About Evolv Technology

Evolv Technology (NASDAQ: EVLV) is a leader in weapons detection for security screening, securing the world’s most iconic venues and companies. Our mission is enabling a better experience and better security for venues, creating a safer world to work, learn, and play by transforming physical security to make everywhere safer. We give sports fans, theme park visitors, concertgoers, shoppers, employees, students, and others peace of mind so that they can gather without fear of violence. Our security screening has scanned more than 100 million people, second only to the Department of Homeland Security’s Transportation Security Administration (TSA) in the United States, and our technology combines powerful, advanced sensors with proven artificial intelligence (AI), security ecosystem integrations, and comprehensive venue analytics to reliably detect threats 10 times faster than traditional metal detectors.

Evolv Technology, Evolv Express®, Evolv Insights™, 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 GiveEvolv

GiveEvolv shares Evolv Technology’s purpose to make the world a safer place to work, learn and play.

Evolv Technology started as a small team with a clear mission: return confidence and peace of mind to people visiting public spaces. As the leader in human security, our team is dedicated to making the world a safer place by helping to protect innocent people from mass casualties.

To further Evolv’s mission, we have created Give Evolv LLC (“GiveEvolv”). GiveEvolv was established with the goal of furthering Evolv’s mission of making people and public venues safer by making grants of Evolv systems to organizations, particularly schools, that would not otherwise be able to afford these systems and where the need is greatest. For more information on GiveEvolv visit <https://evolvtechnology.com/GiveEvolv>.

Forward-looking Statements

Certain statements in this press release may constitute “forward-looking” statements and information, within the meaning of Section 27A of the Securities Act of 1933, Section 21E of the Securities Exchange Act of 1934, and the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995 that relate to our current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as “may,” “will,” “expect,” “anticipate,” “aim,” “estimate,” “intend,” “plan,” “believe,” “potential,” “continue,” “is/are likely to” or other similar expressions. These forward-

looking statements are subject to risks, uncertainties and assumptions, some of which are beyond our control. In addition, these forward-looking statements reflect our current views with respect to future events or our Company's performance and are not a guarantee of future performance. Actual outcomes may differ materially from the information contained in the forward-looking statements as a result of a number of factors, including, without limitation, the risk factors set forth in our proxy statement/prospectus, filed with the Securities and Exchange Commission on June 28, 2021, as updated by the risk factors disclosed in the section titled "Risk Factors" in our Form 8-K, filed with the SEC on July 22, 2021, and other documents filed with or furnished to the SEC. 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.

¹ <https://www.washingtonpost.com/graphics/2018/local/school-shootings-database/>

² <https://www.bbc.com/news/business-46507514>

³ <https://www.edweek.org/leadership/school-shootings-this-year-how-many-and-where/2021/03>

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210908005590/en/>

Media Contact:

Fitzgerald Barth

fbarth@evolvtechnology.com

Investor Contact:

Brian Norris

bnorris@evolvtechnology.com

Source: Evolv Technology