

May 16, 2023



Evolv Technology and Columbia Tech Announce Expanded Partnership

– Columbia Tech Named Authorized Distributor of Evolv Express® –

WALTHAM & WESTBOROUGH, Mass.--(BUSINESS WIRE)-- Evolv Technology (NASDAQ: EVLV), the leader in AI-based weapons detection security screening, and Columbia Tech, a wholly-owned subsidiary of Coghlin Companies Inc. and provider of world-class capital equipment engineering and manufacturing services, today announced that Columbia Tech has become an authorized distributor of Evolv Express.

Under the terms of the expanded partnership, Evolv Technology customers that prefer to purchase the hardware component of Evolv Express can do so by placing an order with one of Evolv Technology's approved reseller partners which in turn will place a hardware order for Evolv Express directly with Columbia Tech under a separate reseller agreement. Concurrently, the approved reseller partner will place a second order with Evolv Technology for a long-term software subscription contract (generally four years) which will power the newly purchased Evolv Express. The complete order – the hardware element and the embedded AI-enabled software – will be distributed by Columbia Tech.

"We are delighted to announce our expanded partnership with Columbia Tech," said Peter George, President and Chief Executive Officer of Evolv Technology. "Columbia Tech has been our trusted contract manufacturer for every one of the more than 3,000 Evolv Express units that are now providing enhanced security to customers across education, healthcare, professional sports, industrial workplaces and tourist attractions. Today's announcement is an important expansion of our strong relationship and is designed to make it even easier for our customers to procure and deploy Evolv Express to improve their security posture, improve their visitors' experience, and reduce security labor costs."

"We are pleased to extend and deepen our relationship with Evolv Technology," said Chris Coghlin, President and Chief Executive Officer of Coghlin Companies. "We have been working with Evolv Technology for nearly seven years and have seen the company grow from an idea to a critical part of any venue's layered security approach. We believe today's announcement is an important development for our customers, partners and employees. We are proud to be part of Evolv Technology's next stage of growth."

Evolv Express uses powerful sensor technology with AI to provide safer, more accurate threat detection at unprecedented volume and speed. Visitors can now enter Evolv screened venues more seamlessly than traditional solutions, reducing long lines and allowing guests to make their way directly inside. The award-winning Evolv Express systems are used by over 600 customers including many iconic venues in the U.S., Europe and Mexico, such as the Lincoln Center for the Performing Arts, Six Flags America, Dollywood, Hard Rock International and London's AO Arena.

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 live, 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 600 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 or trademarks of Evolv Technologies, Inc. in the United States and other jurisdictions. For more information, visit <https://evolvtechnology.com>.

About Coghlin Companies

Coghlin Companies and its wholly owned subsidiaries, Columbia Tech and Cogmedix, are a fourth generation, privately held time to market services company providing world-class product development, manufacturing, global fulfillment and aftermarket services to a diversified group of capital equipment innovators in the medical, life sciences, energy, security, robotics and automation, communications, semiconductor and LED industries. For more information, visit www.coghlincompanies.com.

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 Annual Report on Form 10-K for the year ended on December 31, 2022, that was filed with the SEC on March 24, 2023, as may be updated in other filings we make with the SEC, and our Company's reliance on third party contract manufacturing and distribution. 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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Source: Evolv Technology