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Evolv Technology and STANLEY Security Announce Global Partnership and Strategic Investment

WALTHAM, Mass., Aug. 04, 2020 (GLOBE NEWSWIRE) -- [Evolv Technology](#) today announced that [Evolv Express](#)[™] – the company's AI-based touchless security screening system – is now available through [STANLEY Security](#), the world's second-largest electronic security company. As a result, organizations will benefit from the unparalleled expertise and full spectrum of value-added services from the two companies.



The pioneer in human security, Evolv also announced a strategic investment from [STANLEY Ventures](#), the venture capital arm of \$14 billion industrial organization Stanley Black & Decker. Terms of the deal were not disclosed. STANLEY Ventures joins backers that include Bill Gates, former Florida Governor Jeb Bush's firm, Finback Investment Partners, DCVC (Data Collective), General Catalyst Partners, Lux Capital and SineWave Ventures. (See also: [STANLEY Security Forms Strategic Partnership with Evolv Technology](#)).

Legacy physical security screening procedures rely almost exclusively on metal detectors, hand wands and invasive bag inspections. Rapidly unfolding new requirements prompted by COVID-19, coupled with significant technology advancements, are quickly making those outdated approaches obsolete.

"Security screening must be reimagined in a whole new light, no longer constrained by decades-old technologies or strategies that just don't apply in today's world," said Evolv Technology Chief Executive Officer Peter George. "STANLEY Security shares that same vision with Evolv. We're thrilled to be working with STANLEY Security and Stanley Black & Decker to provide new and better solutions – and the peace of mind that comes along with them – to our customers and partners."

"We're committed to helping organizations create safer, healthier environments for their employees, customers, students and partners, and our investment in Evolv Technology helps us deliver on that commitment," said STANLEY Security Global President Matthew Kushner. "Evolv's innovative, touchless security screening solutions are an integral part of the security industry's future. When paired with data analytics and expertise from STANLEY Security, these solutions will deliver even more value to organizations as they adjust operations and enhance security measures to reopen and stay open safely."

Evolv is leading the digital transformation of physical security, one that is touchless and [addresses the 'new normal' threat of pandemic viruses](#) as well as concealed weapons. Using AI software and powerful sensors, Evolv Express [can screen up to 3,600 people per hour](#) – *10 times faster than legacy approaches*. The system facilitates social distancing while minimizing person-to-person interaction – requiring no stopping, no emptying of pockets or removing bags. People simply walk through naturally, alleviating long lines at entrances while greatly reducing interaction between visitors and security staff. Notably, organizations are optimizing the performance of their security teams while reducing labor costs by up to 70%.

Deployed worldwide, Evolv's systems have been used to screen more than 50 million individuals in an expedient, respectful manner. Customers include Six Flags Entertainment Corporation, L.L. Bean, Wynn Las Vegas, Georgia Aquarium, Set Jet, Oakland International Airport, two South Carolina school districts, the Biltmore Estate and hundreds of others.

About STANLEY Security

STANLEY Security, a division of Stanley Black & Decker (NYSE: SWK), is a provider of integrated security solutions defining the future of the security industry. STANLEY delivers a comprehensive suite of security products, software and integrated systems with a strong emphasis on service. STANLEY is powered by a culture of continuous innovation, providing revolutionary technology and unmatched customer service to commercial, institutional and industrial businesses and organizations. We focus on complete customer transparency and operational excellence in the five customer touchpoints: account management, installation, service, monitoring and billing. STANLEY takes pride in our signature approach to doing business – offering global resources, with a local touch. As one of the world's largest and most comprehensive security providers, we're protecting what's important to you by designing, installing, servicing and monitoring an extensive array of products and solutions that span the entire security spectrum:

- Intrusion Detection
- Fire Alarms & Monitoring
- Access Control Systems
- Video Surveillance Systems
- Systems Integration
- Personal Safety and Security Response
- Patient Safety Solutions
- Business Intelligence & Analytics Solutions
- Standards Development & Strategic Planning
- Software Support, Consultation and Integration
- System Design, Installation, Service and Monitoring

About Evolv Technology

Evolv Technology provides [touchless security screening systems](#) that ensure safety without sacrificing the visitor experience. The company's latest product, coupled with a thermal

imaging package, spots concealed weapons and potential virus infection threats using advanced digital sensors and artificial intelligence that is incredibly accurate, discreet and delivers significantly more throughput than older technologies. [Evolv Express™](#) has earned industry accolades such as the [2020 Edison Awards™](#) and *Campus Security & Life Safety* magazine's [Secure Campus 2020 Awards](#). Evolv's customers include hundreds of outdoor entertainment venues, corporations, airports, cultural landmarks, hospitals, schools, stadiums and large-scale events around the globe. Led by a team of security industry thought leaders with a track record for delivering first-to-market products, the company holds more than 100 patents. In addition to STANLEY Security, Evolv's partners include Johnson Controls. For more information, visit <https://evolvtechnology.com>.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2b34f2b3-fd46-4610-83ee-f64135b0b25d>



Source: Evolv Technology