

*On November 19, 2020, Canoo Holdings Ltd. presented the following slides at the Barclays Global Automotive Conference.*



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## Participants in the Solicitation

HCAC, Canco and certain of their respective directors, executive officers and other members of management and employees may, under SEC rules, be deemed to be participants in the solicitations of proxies from HCAC's stockholders in connection with the proposed business combination. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of HCAC's stockholders in connection with the proposed business combination, including a description of their direct and indirect interests, is set forth in HCAC's preliminary proxy statement / prospectus and, once available, the definitive proxy statement / prospectus. You can find more information about HCAC's directors and executive officers in HCAC's final prospectus dated February 28, 2019 and filed with the SEC on March 4, 2019. Stockholders, potential investors and other interested persons should read the definitive proxy statement / prospectus carefully when it becomes available before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

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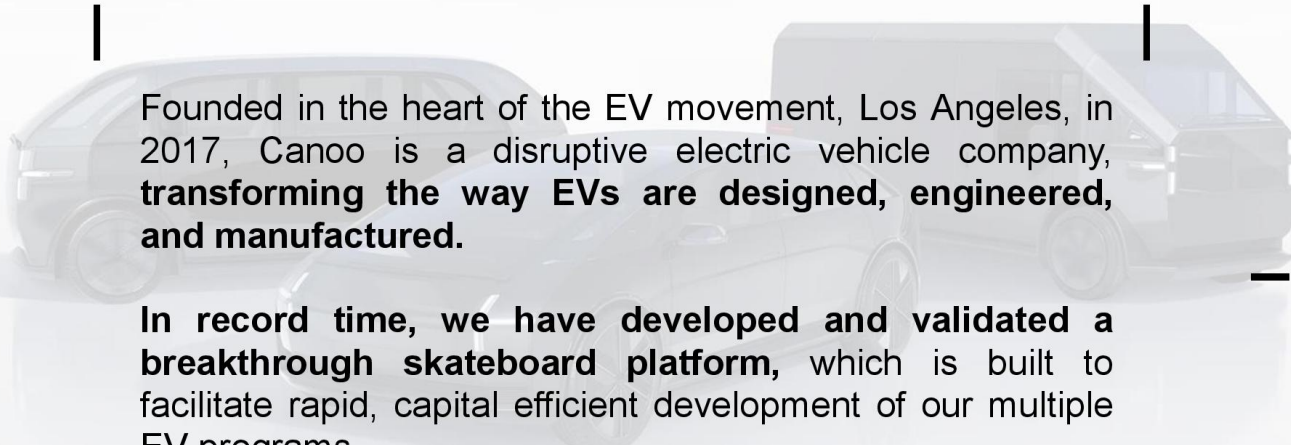
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## WHO WE ARE...



Founded in the heart of the EV movement, Los Angeles, in 2017, Canoo is a disruptive electric vehicle company, **transforming the way EVs are designed, engineered, and manufactured.**

**In record time, we have developed and validated a breakthrough skateboard platform,** which is built to facilitate rapid, capital efficient development of our multiple EV programs.

# FASTER, SMARTER, BETTER

Enables new vehicle development in as little as 18 to 24 months at a lower cost vs. competitors by leveraging modular core skateboard technology





**19** MONTHS TO ACHIEVE BETA PHASE  
**50+** CRASH TESTS COMPLETED

**32** BETA VEHICLE PROPERTIES  
**13** DRIVING PROTOTYPES

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# WHAT CANOO ACHIEVED IN TWO YEARS

## BETA DEVELOPMENT COMPLETED

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Only **19 months** to design, engineer, and manufacture Beta vehicles – a **process that typically takes 3 to 5 years**

## EFFICIENT CAPITAL DEPLOYMENT

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**\$250 million** investment to reach Beta vs. the market standard, typically measured in billions of dollars<sup>1</sup>

## PROPRIETARY TECHNOLOGY

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Develops and **owns proprietary technology**, and therefore **not dependent on external licensing**

## NEAR-TERM REVENUE GENERATING




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Phased, de-risked go-to-market strategy resulting in **near-term revenues**

## MARKET VALIDATED

**Strong relationships and contracts with global strategics**, including Hyundai, validate commercial progress; substantially developed versatile applications for both consumer and B2B; positive consumer engagement and media feedback

# CANOO VEHICLE OFFERINGS & REVENUE STREAMS

	Engineering & Technology	B2B	B2C
Vehicles			
Revenue Streams	<ul style="list-style-type: none"> <li>EV concept design and engineering services for auto OEMs and other Strategics</li> </ul>	<ul style="list-style-type: none"> <li>Canoo delivery vehicles</li> </ul>	<ul style="list-style-type: none"> <li>Consumer program</li> </ul>
Launch Date	<ul style="list-style-type: none"> <li>Launched</li> </ul>	<ul style="list-style-type: none"> <li>2023 – Delivery Vehicle (DV)</li> </ul>	<ul style="list-style-type: none"> <li>2022 – Lifestyle Vehicle (LV)</li> <li>2025 – Sport Vehicle (SV)</li> </ul>
TAM <sup>1</sup>	<ul style="list-style-type: none"> <li>\$300B committed by top OEMs to further production of electric vehicles</li> <li>Non-automotive corporates investing large capital in transportation, logistics, and technology initiatives related to EV</li> </ul>	<ul style="list-style-type: none"> <li>4.2M EV light duty commercial vehicles expected to be sold in 2028 across the US, EU, and China</li> <li>5.3% EV penetration in 2028</li> <li>2019-2028E industry CAGR of 33.0%</li> </ul>	<ul style="list-style-type: none"> <li>3.0M EV passenger vehicles expected to be sold in the US in 2028</li> <li>17.7% EV penetration in 2028</li> <li>2019-2028E industry CAGR of 25.7%</li> </ul>
Future Plans	<ul style="list-style-type: none"> <li>Canoo skateboard and technology licensing</li> <li>Autonomous driving</li> </ul>	<ul style="list-style-type: none"> <li>Larger commercial vehicles with modified skateboard</li> <li>Other B2B or B2B2C<sup>2</sup> fleet solutions - e.g. municipal transport and ride sharing</li> </ul>	<ul style="list-style-type: none"> <li>Extend the range of vehicle offerings</li> <li>International expansion</li> <li>New go-to-market channels in addition to subscription</li> </ul>

**All leveraging the same proprietary Canoo skateboard platform**

NOVEMBER 2020

Note: Vehicle specifications are prospective, reflecting current engineering and design direction. Final production vehicle specifications are subject to change.  
 1. Engineering & Technology source: BCG. B2B source: BNEF. B2C source: EVAdoption.  
 2. Business to Business to Consumer



# RECENT DEVELOPMENTS

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## NEW LEADERSHIP

**Tony Aquila** named executive chairman – public market experience with a track record of success in delivering shareholder returns through commercializing and selling new technology

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## BETA COMPLETION

**Completed** beta program under budget, on-time and with successful results

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## NEW PRODUCTS

Completing **delivery vehicle prototype** with upcoming public reveal event

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## WAITLIST GROWTH

**5,000+ New Signups** for Canoo's waitlist since transaction was announced



Note: Directional Image

