

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of report (date of earliest event reported): December 15, 2021

CANOO INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation or organization)

001-38824
(Commission
file number)

82-1476189
(I.R.S. employer
identification number)

19951 Mariner Avenue, Torrance, California 90503
(Address of principal executive offices) (Zip Code)

(424) 271-2144
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value	GOEV	The Nasdaq Global Select Market
Warrants, each whole warrant exercisable for one share of Common stock at an exercise price of \$11.50 per share	GOEVW	The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD.

On December 15, 2021, Canoo Inc. (the "Company") and VDL Nedcar B.V. issued a joint press release announcing, among other things, that they have ceased discussions with respect to vehicle contract manufacturing, and have agreed on the return in full of the Company's prepayments on the project, and a new investment commitment from VDL Groep B.V., the parent company of VDL Nedcar B.V., in the Company's stock.

On December 15, 2021, the Company also issued a press release relating to the Company's decision to shift initial vehicle production from Europe to the United States and announcing an accelerated production timeline with updated guidance with respect to vehicle production in 2022 and 2023 and updated targets for 2024 and 2025.

The press releases are furnished as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K and are incorporated herein by reference.

The information furnished in this Current Report on Form 8-K (including Exhibits 99.1 and 99.2) shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release (VDL) dated December 15, 2021
99.2	Press Release (Production) dated December 15, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 15, 2021

CANOO INC.

By: /s/ Hector Ruiz
Name: Hector Ruiz
Title: General Counsel and Corporate Secretary

**Canoo & VDL Groep Explore Partnership that will Exclude VDL Nedcar
Canoo Confirms Manufacturing for 2022 and 2023 in its U.S. Facilities**

Justin, TX and Eindhoven, The Netherlands (December 15, 2021) –Canoo Inc. (NASDAQ GOEV) and VDL Groep B.V. today announced that the two companies are exploring opportunities to partner together.

“We appreciate the months of effort VDL Nedcar invested to provide us with a contract manufacturing option, but we have concluded that building in America is better aligned with our mission and current focus to invest in the communities and states that are investing in hi-tech manufacturing alongside us, creating American jobs and innovation. The support from Oklahoma and Arkansas will allow us to achieve SOP earlier and with less risk on many fronts,” said Tony Aquila, Investor, Chairman & CEO at Canoo. “While we decided not to move forward with VDL Nedcar, we also concluded that VDL Groep and the Van der Leege family are the people we want to explore a continuing partnership with as we evaluate the best way and timing to expand Canoo into Europe with less risk and take advantage of advanced manufacturing technologies.”

“We look forward to continuing our relationship with Tony and the Canoo team, as we explore new opportunities together,” said Willem van der Leege, President & CEO. “We see electric vehicles as a significant economic driver. We are pleased to invest in Canoo and look forward to a long and mutually beneficial relationship.”

The companies have ceased contract manufacturing discussions, which will better facilitate Canoo’s ability to utilize the incentives from Oklahoma and Arkansas. In addition, VDL Nedcar will return Canoo’s prepayment of \$30.4 million USD / €25 million EURO. To underline the new relationship VDL Groep will also purchase \$8.4 million USD / €7.5 million EURO of Canoo stock.

About Canoo

Canoo’s mission is to bring EVs to Everyone. The company has developed breakthrough electric vehicles 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 offices in California, Michigan, and Texas. The company has announced Oklahoma as the site for its U.S. manufacturing facility, R&D, software development and customer support and financing centers. The company also recently announced Northwest Arkansas the site for its headquarters, R&D center, and EV industrialization facility.

For more information, please visit www.canoo.com. For Canoo press materials, including photos, please visit press.canoo.com. For investors, please visit investors.canoo.com.

About VDL Nedcar

VDL Nedcar is an experienced Dutch vehicle contract manufacturing company that has been building cars for over 50 years. Since starting as DAF, we have built cars for Volvo, DaimlerChrysler, Mitsubishi and currently BMW. Twenty-three different models – together representing almost six million cars – have rolled off the production line in Born.

About VDL Groep

VDL Groep, with its head office in Eindhoven, is an international industrial family business with 105 companies, spread over 19 countries and with more than 15,000 employees. The VDL companies are divided into four divisions: Supplies, Car Assembly, Buses and Finished Products.

Media Contact

Agnes Gomes-Koizumi

Vice President, Communications

Agnes.Gomes-Koizumi@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, projections of market opportunity and market share, expectations and timing related to commercial product launches and achievement of other operational milestones, including the ability to meet and/or accelerate anticipated production timelines, Canoo's ability to capitalize on commercial opportunities, anticipated customer orders, and expectations regarding development of facilities and the negotiation, availability or receipt of state incentives. 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; failure to realize the anticipated benefits of the business combination with Hennessy Capital Acquisition Corp. IV; 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; the ability to issue equity or equity-linked securities, 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, 2020 filed with the U.S. Securities and Exchange Commission (the “SEC”) on March 31, 2021, as well as its 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.

Canoo Increases Production Guidance and Targets for US Facilities
2022 – 2023 Production Guidance
2024 – 2025 Production Targets

Justin, TX (December 15, 2021) – Canoo Inc. (Nasdaq: GOEV) today announced it will accelerate and now shift production of its breakthrough electric vehicles from Europe to the United States. The Company will begin manufacturing at its advanced industrialization facility planned for Northwest Arkansas and remains on target to bring online its Mega Micro factory in Pryor, Oklahoma in late 2023.

“Canoo is now in a position to issue guidance at a time when many others in the industry are reducing targets and projections. The Company has now refined its manufacturing strategy and assembled a team to execute the production roadmap for 2022 – 2025” said Tony Aquila, Investor, Chairman & CEO at Canoo Inc.

- 2022 guidance: 3,000-6,000 from 500-1,000 Units
- 2023 guidance: 14,000 – 17,000 from 15,000 Units
- 2024 target: 40,000 – 50,000 Units
- 2025 target: 70,000 – 80,000 Units

“In addition, we will be 100% built in the heartland of America, and we have proudly achieved another major milestone of having sourced 96% percent of our parts from U.S. and Allied Nations.”

The Company ceased contract manufacturing discussions with VDL Nedcar with the completion of our manufacturing strategy which accelerates our ability to access our incentives from Oklahoma and Arkansas. The outcome of this will be:

- Reduced supply chain vulnerabilities,
- Increased speed to market for our customers,
- Allowing us to control more securely the creation of additional innovation and IP,
- Increase advanced manufacturing jobs in the communities that support us, and
- Save thousands of dollars per unit by eliminating warranty risks, tariffs and overseas shipping costs

“The initiatives announced today are another step in executing our strategy of reducing risk and increasing certainty. We look forward to additional announcements.” said Tony Aquila, Investor, Chairman and CEO.

About Canoo

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