

**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 6, 2024**

**Evolv Technologies Holdings, Inc.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>001-39417</b> (Commission File Number)	<b>84-4473840</b> (IRS Employer Identification No.)
<b>500 Totten Pond Road, 4<sup>th</sup> Floor Waltham, Massachusetts</b> (Address of principal executive offices)		<b>02451</b> (Zip Code)

**(781) 374-8100**  
Registrant's telephone number, including area code

(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:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
Class A common stock, par value \$0.0001 per share	EVLV	The Nasdaq Stock Market
Warrants to purchase one share of Class A common stock	EVLVW	The Nasdaq Stock 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On December 9, 2024, Evolv Technologies Holdings, Inc. (the "Company") announced that the Board of Directors of the Company (the "Board") appointed John Kedzierski as the Company's new President and Chief Executive Officer and as a Class I member of the Board with a term ending at the Company's annual meeting of stockholders to be held in 2025, in each case, effective December 16, 2024 (the "Effective Date"). As a non-independent director, Mr. Kedzierski will not serve on any committees of the Board and will not receive any fees related to his service as a member of the Board.

On the Effective Date, Mr. Kedzierski will succeed Michael Ellenbogen, who has served as the Company's Interim President and Chief Executive Officer since October 30, 2024. Mr. Ellenbogen will continue to serve as the Company's Chief Innovation Officer and as a member of the Board.

John Kedzierski, 46, was Senior Vice President of Global Enterprise Sales at Motorola Solutions, Inc. (NYSE: MSI) ("Motorola Solutions") from October 2023 to October 2024. Mr. Kedzierski was responsible for leading Motorola Solutions' global sales efforts for all enterprise verticals. Previously, Mr. Kedzierski served as Senior Vice President and General Manager of Video Security and Access Control at Motorola Solutions, from July 2019 to October 2023. In that role, he was responsible for all facets of the business, including product management, research and development, sales, and marketing, which grew both organically and through acquisition during his tenure. Immediately prior to leading Motorola Solutions' Video Security and Access Control business, Mr. Kedzierski served as Motorola Solutions' Corporate Vice President of Systems and Infrastructure products from October 2017 to July 2019. From September 2015 to October 2017, Mr. Kedzierski was Corporate Vice President and General Manager of North America Services and Commercial Markets at Motorola Solutions. Mr. Kedzierski also served as a member of the Board from January 2022 to November 2023 as a Motorola Solutions director designee. Mr. Kedzierski holds a Bachelor of Science degree in Computer Engineering from the University of Illinois at Urbana-Champaign, and a Master of Business Administration from Northwestern University's Kellogg School of Management.

In connection with Mr. Kedzierski's appointment as the Company's President and Chief Executive Officer, the Company and Mr. Kedzierski have entered into an offer letter (the "Offer Letter"), dated December 6, 2024. Under the terms of the Offer Letter, Mr. Kedzierski will receive an annual base salary of \$540,000 and, commencing with fiscal year 2025, a target bonus opportunity equal to 100% of his annual base salary. Pursuant to the Offer Letter, and based on the recommendation of the Compensation Committee

of the Board (the “Committee”), the Board granted Mr. Kedzierski (i) 621,000 performance-based restricted stock units (the “New Hire MSUs”) and (ii) 621,000 time-based restricted stock units (the “New Hire RSUs”) and, together with the New Hire MSUs, the “Initial Equity Awards”), pursuant to the Company’s 2021 Incentive Award Plan.

The New Hire MSUs will vest based on the achievement of certain stock price milestones (calculated as described in the Offer Letter) during the three-year performance period commencing on the grant date and ending on the third anniversary of the grant date (the “Performance Period”), subject to Mr. Kedzierski’s continuous employment or service through the date on which the Board or the Committee, as applicable, certifies the total number of New Hire MSUs that have been earned. The New Hire RSUs will vest in three equal tranches on the first, second, and third anniversaries of the grant date, subject to Mr. Kedzierski’s continued employment or service through each vesting date.

The Offer Letter also provides that Mr. Kedzierski will be eligible to participate in the Company’s previously disclosed standard Severance and Change in Control Plan (the “Severance Plan”) at Plan Tier 1. In addition to the payments and benefits that Mr. Kedzierski is entitled to receive pursuant to the Severance Plan, in the event of a “covered termination” (as defined in the Severance Plan), which occurs after the 12-month anniversary of the grant date of the Initial Equity Awards (and, in the case of the New Hire MSUs, prior to the last date of the Performance Period), then, subject to Mr. Kedzierski’s execution and non-revocation of a release of claims, (i) the New Hire MSUs will remain outstanding and eligible to vest based on actual performance through the Performance Period (prorated based on the number of full months Mr. Kedzierski remains employed or in service during the Performance Period) and (ii) the number of New Hire RSUs that would have become vested had Mr. Kedzierski remained employed for the six-month period immediately following the date of termination will accelerate in full.

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Mr. Kedzierski currently resides in Chicago, Illinois. To assist with the travel and housing costs associated with Mr. Kedzierski’s travel to and from the Company’s headquarters in Waltham, Massachusetts, Mr. Kedzierski will receive a travel stipend of \$6,000 per month during his first year of employment and a travel stipend of \$3,000 per month during his second year of employment. The Company will also pay up to \$15,000 of Mr. Kedzierski’s counsel fees incurred in connection with the negotiation and documentation of the Offer Letter.

The Company will offer Mr. Kedzierski indemnification in accordance with the terms of the Company’s previously disclosed standard form of indemnification agreement and will provide and maintain a directors’ and officers’ liability insurance policy covering Mr. Kedzierski in his capacity as an officer and director of the Company and any of its affiliates no less favorable than the Company’s directors’ and officers’ liability insurance offered to Company executives or directors.

The foregoing description of the Offer Letter does not purport to be complete and is subject to, and qualified in its entirety by such Offer Letter, which is filed hereto as Exhibit 10.1.

There are no arrangements or understandings between Mr. Kedzierski and any other person pursuant to which he was appointed as President and Chief Executive Officer, designated as principal executive officer or appointed to the Board as a director. Mr. Kedzierski does not have any family relationship with any director or other executive officer of the Company, or any person nominated or chosen by the Company to become a director or executive officer, and there are no transactions in which Mr. Kedzierski has an interest requiring disclosure under Item 404(a) of Regulation S-K currently contemplated or since the beginning of the last fiscal year.

#### **Item 7.01 Regulation FD Disclosure.**

On December 9, 2024, the Company issued a press release announcing the foregoing, a copy of which is attached hereto as Exhibit 99.1 and incorporated herein by reference. The information contained under Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1), shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as may be expressly set forth by specific reference in such filing.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit No.</b>	<b>Description</b>
<a href="#">10.1*</a>	<a href="#">Offer Letter between Evolv Technologies Holdings, Inc. and John Kedzierski</a>
<a href="#">99.1</a>	<a href="#">Press Release, dated December 9, 2024</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\* Certain of the exhibits to this Exhibit have been omitted in accordance with Regulation S-K Item 601(a)(5). The registrant agrees to furnish a copy of all omitted exhibits to the SEC upon its request.

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### **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.

#### **Evolv Technologies Holdings, Inc.**

Date: December 9, 2024

By: /s/ Rachel Roy  
Name: Rachel Roy  
Title: General Counsel and Secretary



December 6, 2024

John Kedzierski  
[PERSONAL CONTACT INFORMATION REDACTED]

Re: Offer Letter of Employment

Dear John:

On behalf of Evolv Technologies Holdings, Inc. (the “Company”), I am delighted to offer you a position with the Company. We hope that you choose to join us and be part of our important mission to make the world a safer and more enjoyable place to work, learn, and play.

#### **Start Date and Position**

If you accept this offer, we anticipate your first day of work with the Company will be December 16, 2024 (your actual first day of work with the Company, the “Start Date”). You will join us as Chief Executive Officer. You will report to the Company’s Board of Directors (the “Board”). You will perform the duties and have the responsibilities and authority customarily performed and held by a chief executive officer or as otherwise may be assigned or delegated to you by the Board consistent with your position as Chief Executive Officer. You shall perform your duties loyally and conscientiously and will devote your full business efforts and time to the Company; provided that the foregoing shall not prevent you from (i) serving on the boards of directors of non-profit organizations after providing advanced written notice of such service to the Board, (ii) with the consent of the Board (not to be unreasonably withheld), serving on one board of directors of a for-profit company that is not a competitor of the Company and does not result in a conflict of interest, (iii) participating in charitable, civic, educational, professional, community or industry affairs, and (iv) managing your personal investments and legal affairs.

The Company shall appoint or nominate you, as applicable, to serve as a member of the Company’s Board effective as of the Start Date. Upon termination of your employment for any reason, you hereby agree to resign from all offices and directorships, if any, then held with the Company or any of its subsidiaries, including, without limitation, as a member of the Board and to execute and deliver any additional documentation that may be necessary to give effect to all such resignations, including, without limitation, if requested by the Company, an irrevocable proxy permitting the Company to effectuate the foregoing resignations without any additional actions on your part.

#### **Work Location**

As a condition of your employment, you will generally be required to work from the Company’s headquarters currently located in Waltham, MA (the “Headquarters”) for four days per week on average, excluding holidays, vacation days, and business travel.

#### **Salary**

Your annual base salary will be \$540,000, less all applicable withholding taxes and deductions, paid in accordance with the Company’s normal payroll procedures. This position is exempt, meaning that you are not entitled to overtime pay. Your base salary will be subject to review at least annually for increases that will be made based upon the Company’s normal performance review practices.



#### **Annual Bonus**

Commencing with fiscal year 2025, each fiscal year during your employment with the Company, you will be eligible to participate in the Company’s Evolv Annual Performance Bonus Plan (or any successor thereto) (the “Bonus Plan”) and to earn a bonus pursuant to the Bonus Plan based on the achievement of Company and individual annual performance goals as further detailed in the terms and conditions of the Bonus Plan. Your Target Award (as defined in the Bonus Plan) shall be equal to 100% of your annual base salary. Your Target Award for any subsequent year may be increased, as determined in the sole discretion of the Board or the Compensation Committee of the Board (the “Committee”), as applicable. Your annual bonus, to the extent earned, shall be paid to you, less applicable withholding taxes and deductions, in accordance with the Bonus Plan. Except as otherwise set forth herein or in the Bonus Plan, you must be actively employed by the Company at the time the bonus is paid in order to be eligible to receive such bonus.

#### **Equity**

Subject to approval by the Board or the Committee, as applicable, the Company will grant you (i) 621,000 restricted stock units, which will vest based on the achievement of certain Company stock price performance goals (the “New Hire MSUs”) and (ii) 621,000 restricted stock units, which will vest based on your continued service with the Company (the “New Hire RSUs”) and, together with the New Hire MSUs, the “Initial Equity Awards”), in each case, pursuant to the Company’s 2021 Incentive Award Plan (as amended or amended and restated from time to time, the “Plan”). Subject to compliance with the Company’s applicable equity grant timing policies, the grant date of the Initial Equity Awards will be the first Nasdaq trading day in the calendar month immediately following the calendar month during which your Start Date occurs (or, if the grant of the Initial Equity Awards has not been approved by such date, the applicable grant date determined by the Board or the Committee, as applicable) (the actual grant date, the “Grant Date”).

The target number of New Hire MSUs shall be 621,000 shares and set forth in the applicable award agreement evidencing the New Hire MSUs. The New Hire MSUs will vest as set forth in the Milestone Table below (i) based on the achievement of the corresponding Stock Price Milestone (as described and defined below) during the three-year performance period commencing on the Grant Date and ending on the third anniversary of the Grant Date (the “Performance Period”) and (ii) subject to your continuous employment with or service to the Participating Companies (as defined in the Plan) through the date on which the Board or the Committee, as applicable, certifies the total number of New Hire MSUs that have been earned (“Certification Date”). No New Hire MSUs shall be settled until the Certification Date has occurred.

The total number of New Hire MSUs that are earned will be equal to:

- 207,000 MULTIPLIED BY the greatest of First Measurement Date Percentage, Second Measurement Date Percentage, and Third Measurement Date Percentage PLUS
- 207,000 MULTIPLIED BY the greatest of Second Measurement Date Percentage and Third Measurement Date Percentage PLUS
- 207,000 MULTIPLIED BY the Third Measurement Date Percentage

For purposes of the formula above:

“First Measurement Date Percentage” means the Payout Percentage measured as of the first anniversary of the Grant Date based on the Milestone Table below (the “First Measurement Date”);

“Second Measurement Date Percentage” means the Payout Percentage measured as of the second anniversary of the Grant Date based on the Milestone Table below (the “Second Measurement Date”); and

“Third Measurement Date Percentage” means the Payout Percentage measured as of the third anniversary of the Grant Date based on the Milestone Table below (the “Third Measurement Date” and, together with the First Measurement Date and the Second Measurement Date, the “Measurement Dates”).



Notwithstanding the foregoing, in the event of a Change in Control (as defined in the Plan) during your employment with or service to the Participating Companies (as defined in the Plan), then (i) the last date of the Performance Period shall be deemed to occur as of the date of consummation of such Change in Control, (ii) the Measurement Date with respect to each Payout Percentage that has not been determined prior to the Change in Control shall be deemed to occur as of the date of consummation of such Change in Control (and all New Hire MSUs shall be eligible to vest based upon the applicable Stock Price Milestone and corresponding Payout Percentage as of such Change in Control), and (iii) you will only be required to provide employment or services through the last date of the Performance Period. For the avoidance of doubt, each applicable Payout Percentage shall be certified by the Board or the Committee, as applicable, as soon as practicable following each Measurement Date.

**Milestone Table**

Achievement Level	Stock Price Milestone	Payout Percentage*
Threshold	Stock Price** of \$6	50%
Target	Stock Price** of \$8	100%
Maximum	Stock Price** of \$10	200%

\* The Payout Percentage shall be determined using linear interpolation for Stock Price Milestone achievement between the threshold level and the target level or between the target level and maximum level.

\*\* For purposes of the New Hire MSUs, “Stock Price” means the volume weighted average closing price (“VWAP”) of the Company’s common stock over any 30 trading days immediately preceding the applicable Measurement Date; provided that, in the event of a Change in Control (as defined in the Plan) during your employment with or service to the Participating Companies, “Stock Price” shall mean the greater of (i) the per share consideration payable to holders of the Company’s common stock in connection with such Change in Control (exclusive any contingent rights) and (ii) the VWAP of the Company’s common stock over the 30 trading days immediately preceding the date of consummation of the Change in Control. The term Stock Price shall be adjusted for any stock splits, stock dividends and the like, as determined by the Board or the Committee, as applicable, including, without limitation, the Stock Price Milestones set forth above.

Except as may be otherwise provided by the Board or the Committee, as applicable, or as set forth in a written agreement between you and the Company, in the event you incur a Termination of Service (as defined in the Plan) prior to the last date of the Performance Period, you shall immediately forfeit any and all New Hire MSUs. Notwithstanding the foregoing, in the event of a Covered Termination (as defined in the Company’s Severance and Change in Control Plan (the “Severance Plan”)), which occurs after the 12-month anniversary of your Grant Date and prior to the last date of the Performance Period, then in addition to the payments and benefits that you are entitled to receive pursuant to the Severance Plan, and subject to your satisfaction of the Release Requirement (as defined below), the New Hire MSUs shall remain outstanding and eligible to satisfy the Stock Price Milestone based on actual performance through the Performance Period; provided that, the number of New Hire MSUs that vest shall be prorated by multiplying (x) the number of New Hire MSUs that would have vested based on actual performance during the Performance Period by (y) the quotient obtained by dividing (1) the number of full months elapsed between the first day of the Performance Period and the date of termination by (2) 36 (the “MSU Prorated Vesting”). For the avoidance of doubt, the MSU Prorated Vesting shall only apply to the New Hire MSUs in the event of a Covered Termination (as defined in the Severance Plan) and not with respect to other equity awards.



The New Hire RSUs will vest in three equal tranches on the first, second, and third anniversaries of your Grant Date, subject to your continued employment with or service to the Participating Companies (as defined in the Plan) through each vesting date. Except as may be otherwise provided by the Board or the Committee, as applicable, or as set forth in a written agreement between you and the Company, in the event you incur a Termination of Service (as defined in the Plan), you shall immediately forfeit any and all New Hire RSUs which have not vested or do not vest on or prior to the date on which such Termination of Service occurs. Notwithstanding the foregoing, in the event of a Covered Termination (as defined in the Severance Plan), which occurs after the 12-month anniversary of your Grant Date and prior to the last date of the Performance Period, then in addition to the payments and benefits that you are entitled to receive pursuant to the Severance Plan, and subject to your satisfaction of the Release Requirement (as defined below), the number of New Hire RSUs that would have become vested had you remained in the employ of the Company for the six (6)-month period immediately following the date of your Termination of Service (as defined in the Plan) shall be accelerated in full, effective as of the effective date of the Release (as defined below) (the “RSU Accelerated Vesting”). For the avoidance of doubt, the RSU Accelerated Vesting shall only apply to the New Hire RSUs in the event of a Covered Termination (as defined in the Severance Plan).

The “Release Requirement” shall mean your execution and nonrevocation of a valid separation and general release agreement in a form provided by the Company (the “Release”), within the applicable time period set forth therein, and such Release must become effective in accordance with its terms, which must occur in no event more than 60 days following the date of the applicable Termination of Service (as defined in the Plan).

In addition, as part of our projected annual equity grant cycle in Q12026 and annually thereafter, you will be eligible to participate in our Long-Term Incentive Program for employees and will be eligible to receive an additional annual equity grant consistent with competitive market practice and similarly situated executives, subject to meeting the Long-Term Incentive Program's criteria, and conditioned on your performance, in each case, as determined by the Board or the Committee, as applicable, in its sole discretion. Such annual equity award would be granted, subject to the approval of the Board (or the Committee, as applicable), consistent with the timing of annual equity grants to other Company employees and the Company's equity grant timing policies as may be in effect from time to time.

All Initial Equity Awards will be subject to the terms and conditions of the Plan and the award agreements to be entered into by and between you and the Company evidencing the Initial Equity Awards, which you will be required to sign. The Initial Equity Awards shall also be subject to the terms of the Company's Severance Plan, in which you will be eligible to participate as set forth below.

### **Expenses**

You shall be reimbursed in accordance with the Company's expense reimbursement policy for all out-of-pocket business, travel and entertainment expenses incurred or paid by you in connection with the performance of your duties hereunder.

Upon presentation of appropriate documentation, the Company shall pay your reasonable counsel fees incurred in connection with the negotiation and documentation of this letter agreement, and matters related hereto, payable within thirty days following the Start Date up to \$15,000 in the aggregate; provided, however, that in the event the Company requests that you submit invoices associated with such legal representation to substantiate the reimbursement of reasonable attorneys' fees and costs, you shall be permitted to redact such legal invoices to protect and preserve attorney-client privilege.

In addition, (i) during the period of your employment commencing on your Start Date and ending on the first anniversary of your Start Date, the Company shall pay you a monthly travel stipend of \$6,000 per month (the "First Year Stipend") and (ii) during the period of your employment commencing on the date immediately following the first anniversary of your Start Date and ending on the second anniversary of your Start Date, the Company shall pay you a monthly travel stipend of \$3,000 per month (the "Second Year Stipend"), in each case of clauses (i) and (ii), to assist with the travel and housing costs associated with your travel to and from the Headquarters (which amount shall not be used to cover any business travel, as business travel shall be reimbursed by the Company). For the avoidance of doubt, the First Year Stipend shall only continue during the period commencing on your Start Date and ending on the 12-month anniversary of your Start Date and the Second Year Stipend shall only continue during the period commencing on the date immediately following the 12-month anniversary of your Start Date and ending on the 24-month anniversary of your Start Date. The foregoing payments or benefits may be treated as taxable to you.



### **Benefits**

We offer a generous benefits package to employees. You will be eligible to participate in the Company's benefit plans to the same extent as, and subject to the same terms and conditions applicable to, other Company employees of similar rank and tenure. Summaries of each of the Company's benefit plans will be sent to you separately, subject in each case to the generally applicable terms and conditions of the plan or policy in question and to the determinations of any Person or committee administering such employee benefit plan or policy. The Company reserves the right to cancel, change or modify the employee benefits plans, policies and programs it offers to its employees from time to time.

### **Indemnification**

The Company offers you indemnification in accordance with the terms of the Indemnification Agreement, a copy of which is attached as **Exhibit A**, which, to the extent you are not a party thereto, shall be deemed incorporated herein by reference as if fully set forth herein.

Without limiting the foregoing, the Company will provide and maintain a D&O liability insurance policy covering you in your capacity as an officer and director, respectively, of the Company and any of its affiliates no less favorable to you than the Company's D&O liability insurance offered to Company executives or directors.

### **Severance and Change in Control Plan**

We are pleased to inform you that you are eligible to participate in the Company's Severance Plan, as it may be amended or amended and restated from time to time, subject to your execution of the Participation Notice. You will participate in the Severance Plan at Plan Tier 1. The Participation Notice (as defined in the Severance Plan) is attached hereto as **Exhibit B**. You shall immediately be eligible to participate in the Severance Plan as of your Start Date, subject to your timely execution and return of the Participation Notice. For more details on the Severance Plan, including severance and equity acceleration benefits, please refer to the enclosed Plan document.

### **Non-Disclosure, Non-Competition Non-Solicitation and Inventions Assignment Agreement**

As a trusted employee, you will be exposed to valuable Company confidential and/or trade secret information. In order to protect the Company's legitimate business interests, as a condition of your employment, you will be required to sign the enclosed Non-Disclosure, Non-Competition, Non-Solicitation and Inventions Assignment Agreement. This document is enclosed as **Exhibit C** for your review and should be completed prior to the first day of your employment.

### **Background Check and Authorization to Work**

Your employment with the Company is contingent upon the satisfactory outcome of a background check (which, as of the date hereof, has been fully satisfied) and your ability to provide documentation confirming your eligibility to work in the United States. As a US technology company, we are subject to certain restrictions with respect to nationals of certain countries, including North Korea, Syria, Libya, Iran, Sudan, and Cuba. If you are a national of one of these countries, please tell your recruiter.

### **Certifications**

By signing this offer letter, you agree:

- (i) Not to bring any third-party confidential information to the Company, including that of your former employers, and that in performing your duties you will not in any way utilize any such information.
- (ii) That you are not subject to any restrictive covenants or other agreements that would limit your ability to work for the Company.
- (iii) That during your employment with the Company, you agree not to engage in any other employment, consulting, or other business activity directly related to the business in which the Company is now involved or becomes involved during your employment without the prior written approval of the Board of Directors.
- (iv) You have read, understand, and agree to comply with enclosed Non-Disclosure, Non-Competition, Non-Solicitation and Inventions Assignment Agreement and the Evolv Code of Business Conduct and Ethics. In addition, after your Start Date, you are expected to familiarize yourself with and comply with the Company's additional policies.



**At-Will Employment**

Your employment with the Company is for no specified period and constitutes at will employment. As a result, you are free to resign at any time, for any reason. Similarly, the Company is free to conclude its employment relationship with you at any time, with or without cause, and with or without advance notice, subject to the terms set forth herein and the Severance Plan.

**Entire Agreement and No Modification**

This offer letter and the referenced agreements and policies constitute the entire agreement between you and the Company and supersede any prior understandings or agreements, whether written or oral, between you and the Company. This letter agreement is a binding contact and any modification or amendment to this offer must be in writing and signed by an authorized representative of the Company and you. In the event of a conflict between the terms of this letter agreement and any other plan, program, arrangement or agreement, whether entered into prior to, on or following the date hereof, you shall have the rights and entitlements that are more favorable to you.

**No Assignment.**

This Agreement and all of your rights and obligations hereunder are personal to you and may not be transferred or assigned by you at any time. The Company may assign its rights under this Agreement to any entity that assumes the Company’s obligations hereunder in connection with any sale or transfer to such entity of all or a substantial portion of the Company’s assets.

**Electronic Delivery.**

The Company may, in its sole discretion, decide to deliver any documents or notices related to this Agreement, securities of the Company or any of its affiliates or any other matter, including documents and/or notices required to be delivered to you by applicable securities law or any other law or the Company’s Certificate of Incorporation or Bylaws by email or any other electronic means. You hereby consent to (i) conduct business electronically (ii) receive such documents and notices by such electronic delivery and (iii) sign documents electronically and agree to participate through an on-line or electronic system established and maintained by the Company or a third party designated by the Company.

**Arbitration.**

The parties agree to arbitrate, through JAMS, in the location where the employee works or last worked, any and all disputes or claims arising out of or related to the validity, enforceability, interpretation, performance or breach of this agreement, whether sounding in tort, contract, statutory violation or otherwise, or involving the construction or application of any of the terms, provisions, or conditions of this agreement, or regarding employee’s employment with the company or the termination of that employment. Any arbitration shall be subject to the JAMS employment arbitration rules unless inconsistent with this agreement. The JAMS rules may be found and reviewed at <http://www.jamsadr.com/rules-employment-arbitration>. A printed copy of the JAMS rules is also available upon request to human resources. Any arbitration may be initiated by a written demand to the other party and must be filed within the applicable statute of limitations. The arbitrator's decision shall be final, binding, and conclusive. The parties further agree that this agreement is intended to be strictly construed to provide for arbitration as the sole and exclusive means for resolution of all disputes hereunder to the fullest extent permitted by law. **The parties expressly waive any entitlement to have such controversies decided by a court or a jury. All claims or disputes must be submitted to arbitration on an individual basis. The parties waive their right to bring or participate in a class and/or collective action proceeding on behalf of other individuals to the fullest extent permitted by law.** Any issue concerning the validity of this class and/or collective action waiver must be decided by a court and if for any reason it is found to be unenforceable, the class and/or collective action claim may only be heard in court and may not be arbitrated. This paragraph will not prevent either party from seeking preliminary injunctive relief (or any other provisional remedy) under applicable law from any court having jurisdiction over their parties and the subject matter of their dispute relating to their obligations under this agreement before arbitration or while arbitration is pending. This arbitration agreement shall be governed by and construed and interpreted in accordance with the Federal Arbitration Act.



We are extremely enthusiastic about the prospect of you joining the Company team. If these terms are agreeable, please sign this document and return to me via email at [PERSONAL CONTACT INFORMATION REDACTED]. This offer will expire on December 9, 2024, unless accepted by you on or prior to such date. If you have any questions, please do not hesitate to contact me.

Sincerely,

EVOLV TECHNOLOGIES HOLDINGS, INC.

/s/ Neil Glat  
Neil Glat  
Board Chair

Accepted and Agreed:

/s/ John Kedzierski

December 6, 2024  
Date




**Investor Relations:**

Brian Norris

**Senior Vice President of Finance and Investor Relations**

bnorris@evolvtechnology.com

**Evolv Technology Appoints John Kedzierski as Chief Executive Officer, President, and Director**

**Waltham, Massachusetts – December 9, 2024** – Evolv Technology (“Evolv” or the “Company”) (NASDAQ: EVLV), a leading security technology company pioneering AI-based solutions designed to create safer experiences, today announced that its Board of Directors (the “Board”) has appointed John Kedzierski as the Company’s new Chief Executive Officer, President and as a member of the Board, effective December 16, 2024. Mr. Kedzierski will succeed Michael Ellenbogen, who has been serving as the Company’s Interim President and Chief Executive Officer since October. Mr. Ellenbogen will continue to serve as the Company’s Chief Innovation Officer and a member of the Board.

Mr. Kedzierski brings to Evolv significant experience leading high-growth security and technology businesses. Previously, he spent more than 23 years at Motorola Solutions, Inc. (“Motorola Solutions”), most recently as Senior Vice President of Global Enterprise Sales. Mr. Kedzierski was responsible for leading Motorola Solution’s global sales efforts for all enterprise verticals. Prior to that role at Motorola Solutions, he was responsible for leading product management, research and development, sales and marketing for Motorola Solution’s Video Security and Access Control business, where he helped Motorola Solutions become a global leader in physical security. Mr. Kedzierski also served as a member of Evolv’s Board of Directors from January 2022 to November 2023, as a designee of Motorola Solutions.

“We are excited to welcome John Kedzierski back to Evolv, this time as our new Chief Executive Officer,” said Neil Glat, Chairman of the Evolv Board. “Throughout his career, John has demonstrated the ability to develop and extend technology ecosystems, build high-performing teams, drive significant revenue and operational improvements, and effectively acquire and integrate new businesses, resulting in consistent, profitable growth. During his tenure on our Board, John was a significant contributor and earned the admiration and respect of our Board for his insights, knowledge of the industry, and expertise. We are confident that he has the skills and experience necessary to lead Evolv as we work to capitalize on the significant opportunity ahead of us, execute our strategy, and deliver long-term value for all stakeholders.”

Mr. Glat continued, “On behalf of the Board, I would also like to express my deep appreciation to Mike Ellenbogen for his leadership as Interim President and Chief Executive Officer. We are grateful to have benefited from his experience and perspective during this CEO succession process, and we look forward to continuing to work with him as he helps maintain our technology leadership as Evolv’s Chief Innovation Officer.”

Mr. Kedzierski commented, “I am honored to be Evolv’s President and Chief Executive Officer. I have long believed in the importance of Evolv’s mission. Our customers trust us to help make schools, hospitals, stadiums and other venues safer. I know the Evolv team from my time on the Board and saw firsthand the talent and dedication they bring to the critically important role we play for our customers. I am excited to continue advancing our strategy and focus on improving our performance and accelerating our growth. I look forward to working with the Board of Directors and the many extraordinary Evolv employees around the globe, along with our valued customers, partners and suppliers as we execute on our strategic vision and write the next chapter for Evolv.”

**About John Kedzierski**

John Kedzierski, 46, was Senior Vice President of Global Enterprise Sales at Motorola Solutions, Inc. (NYSE: MSI) (“Motorola Solutions”) from October 2023 to October 2024. Mr. Kedzierski was responsible for leading Motorola Solutions’ global sales efforts for all enterprise verticals. Previously, Mr. Kedzierski served as Senior Vice President and General Manager of Video Security and Access Control at Motorola Solutions, from July 2019 to October 2023. In that role, he was responsible for all facets of the business, including product management, research and development, sales, and marketing, which grew both organically and through acquisition during his tenure. Immediately prior to leading Motorola Solutions’ Video Security and Access Control business, Mr. Kedzierski served as Motorola Solutions’ Corporate Vice President of Systems and Infrastructure products from October 2017 to July 2019. From September 2015 to October 2017, Mr. Kedzierski was Corporate Vice President and General Manager of North America Services and Commercial Markets at Motorola Solutions. Mr. Kedzierski also served as a member of Evolv’s Board of Directors from January 2022 to November 2023 as a Motorola Solutions director designee. Mr. Kedzierski holds a Bachelor of Science degree in Computer Engineering from the University of Illinois at Urbana-Champaign, and a Master of Business Administration from Northwestern University’s Kellogg School of Management.

**About Evolv Technology**

Evolv Technology (NASDAQ: EVLV) is designed to transform 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 screening 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 many places where people gather by enabling seamless integration combined with powerful analytics and insights. Evolv’s advanced systems have scanned more than a billion people since 2019. 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, as well as Sport Business Journal’s (SBJ) awards for “Best In Fan Experience Technology” and “Best In Sports Technology”. Evolv®, Evolv Express®, Evolv Insights®, Evolv Visual Gun Detection™, Evolv eXpedite™, and Evolv Eva™ are registered trademarks or trademarks of Evolv Technologies, Inc. in the United States and other jurisdictions. For more information, visit [evolv.com](https://www.evolv.com).

**Forward-looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend for such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. All statements other than statements of historical fact are statements that could be deemed forward-looking statements, including statements made in the quotes from executives and directors and statements regarding the Company’s execution of its strategy, performance and growth and creating value for stakeholders. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause our actual results and actions to be materially different from any future results or actions expressed or implied by the forward-looking statements, including, but not limited to, the factors discussed under the

caption "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2023 filed with the Securities and Exchange Commission ("SEC") on February 29, 2024, as any such factors may be updated from time to time in our other filings with the SEC, including the Quarterly Report on Form 10-Q for the quarter ended June 30, 2024, as well as risks related to our leadership transition. The forward-looking statements in this press release are based upon information available to us as of the date hereof, and while we believe such information forms a reasonable basis for such statements, it may be limited or incomplete, and our statements should not be read to indicate that we have conducted an exhaustive inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain, and investors are cautioned not to unduly rely upon these statements.

Except as required by applicable law, we do not plan to publicly update or revise any forward-looking statements contained in this press release, whether as a result of any new information, future events or otherwise.

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