

Subject Company: Northern Genesis Acquisition Corp. II
Commission File No. 001-39881

This filing relates to the proposed merger involving Northern Genesis Acquisition Corp. II (“Northern Genesis 2”) with Embark Trucks Inc. (“Embark”), pursuant to the terms of that certain Agreement and Plan of Merger, dated as of June 22, 2021.

On October 19, 2021, Embark prepared a presentation summarizing its near-term investor value proposition. A copy of the presentation deck is set forth below.

Forward-Looking Statements

This press release includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the Private Securities Litigation Reform Act of 1995. Embark’s and Northern Genesis 2’s actual results may differ from their expectations, estimates and projections and consequently, you should not rely on these forward-looking statements as predictions of future events. Words such as “expect,” “estimate,” “project,” “budget,” “forecast,” “anticipate,” “intend,” “plan,” “may,” “will,” “could,” “should,” “believes,” “predicts,” “potential,” “continue,” and similar expressions are intended to identify such forward-looking statements. These forward-looking statements include, without limitation, Embark’s and Northern Genesis 2’s expectations with respect to future performance. These forward-looking statements also involve significant risks and uncertainties that could cause the actual results to differ materially from the expected results. Factors that may cause such differences include, but are not limited to: (1) the outcome of any legal proceedings that may be instituted in connection with any proposed business combination; (2) the inability to complete any proposed business combination in a timely manner or at all; (3) delays in obtaining, adverse conditions contained in, or the inability to obtain necessary regulatory approvals or complete regulatory reviews required to complete any proposed business combination; (4) the risk that the business combination may not be completed by Northern Genesis 2 business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought; (5) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the agreement and plan of merger by the stockholders of Northern Genesis 2 and Embark and the satisfaction of the minimum trust account amount following redemptions by Northern Genesis 2’s public stockholders; (6) the lack of a third party valuation in determining whether or not to pursue the proposed business combination; (7) the risk that any proposed business combination disrupts current plans and operations and/or the impact that the announcement of the proposed business combination may have on Embark’s business relationships; (8) the inability to recognize the anticipated benefits of any proposed business combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain key employees; (9) costs related to the any proposed business combination; (10) changes in the applicable laws or regulations; (11) volatility in the price of Northern Genesis 2’s securities due to a variety of factors, including changes in the competitive and highly regulated industries in which Embark plans to operate, variations in performance across competitors, changes in laws and regulations affecting Embark’s business and changes in the combined capital structure; (12) the possibility that Embark or Northern Genesis 2 may be adversely affected by other economic, business, and/or competitive factors; (13) the impact of the global COVID-19 pandemic; and (14) other risks and uncertainties separately provided to you and indicated from time to time described in filings and potential filings by Embark and Northern Genesis 2 with the U.S. Securities and Exchange Commission (the “SEC”), including those discussed in Northern Genesis 2’s Annual Report Form 10-K for the fiscal year ended December 31, 2020 (“Form 10-K”) and Quarterly Report on Form 10-Q for the quarter ended June 30, 2021 and in the registration statement on Form S-4 and definitive proxy statement/prospectus and other documents filed by Northern Genesis 2 from time to time. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Embark and Northern Genesis 2 caution that the foregoing list of factors is not exhaustive and not to place undue reliance upon any forward-looking statements, including projections, which speak only as of the date made. Embark and Northern Genesis 2 undertake no obligation to and accepts no obligation to release publicly any updates or revisions to any forward-looking statements to reflect any change in its expectations or any change in events, conditions or circumstances on which any such statement is based.

Additional Information About the Proposed Transactions and Where to Find It

The proposed transactions will be submitted to stockholders of Northern Genesis 2 for their consideration. Northern Genesis 2 has filed a registration statement on Form S-4 (the "Registration Statement") with the SEC which includes a proxy statement to be distributed to Northern Genesis 2's stockholders in connection with Northern Genesis 2's solicitation for proxies for the vote by Northern Genesis 2's stockholders in connection with the proposed transactions and other matters as described in the Registration Statement, as well as the prospectus relating to the offer of the securities to be issued to Embark's shareholders in connection with the completion of the proposed merger. The Registration Statement has been declared effective, and Northern Genesis 2 will mail a definitive proxy statement and other relevant documents to its stockholders as of the record date established for voting on the proposed transactions. Northern Genesis 2's stockholders and other interested persons are advised to read the definitive proxy statement/prospectus and any amendments thereto, in connection with Northern Genesis 2's solicitation of proxies for its special meeting of stockholders to be held to approve, among other things, the proposed business combination, because these documents will contain important information about Northern Genesis 2, Embark and the proposed business combination. Stockholders may also obtain a copy of the definitive proxy statement, as well as other documents filed with the SEC regarding the proposed transactions and other documents filed with the SEC by Northern Genesis 2, without charge, at the SEC's website located at www.sec.gov or by directing a request to Northern Genesis 2.

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Northern Genesis 2, Embark 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 Northern Genesis 2's stockholders in connection with the proposed transactions. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of Northern Genesis 2's stockholders in connection with the proposed transactions are set forth in Northern Genesis 2's proxy statement/prospectus filed with the SEC. You can find more information about Northern Genesis 2's directors and executive officers in Northern Genesis 2's Form 10-K and Forms 10-Q filed with the SEC. Additional information regarding the participants in the proxy solicitation and a description of their direct and indirect interests are included in the proxy statement/prospectus. Stockholders, potential investors and other interested persons should read the proxy statement/prospectus carefully before making any voting or investment decisions. You may obtain free copies of these documents from the sources indicated above.

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The Transition from NGAB to EMBK: Embark's Near-Term Investor Value Proposition

October 19, 2021



Disclaimer

This presentation (the "presentation") is being delivered to you by Embark Trucks, Inc. ("Embark") in connection with its proposed business combination (the "Transaction") with Northern Genesis Acquisition Corp. II ("SPAC" or "Northern Genesis 2"), and the future operations of the post-combination company ("Combined Co").

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Industry, Market Data and Partnerships

In this presentation, Embark and SPAC rely on and refers to certain information and statistics regarding the markets and industries in which Embark competes. Such information and statistics are based on management's estimates and/or obtained from third-party sources, including reports by market research firms and company filings. While Embark and SPAC believe such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. Embark and SPAC have not independently verified the accuracy or completeness of the information provided by the third-party sources.

This presentation contains descriptions of certain key business partnerships with Embark. These descriptions are based on the Embark management team's discussion with such counterparties, certain non-binding written agreements and the latest available information and estimates as of the date of this Presentation. These descriptions are subject to negotiation and execution of definitive agreements with certain of such counterparties which have not been completed as of the date of this Presentation, unless specified otherwise.

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Projections

The presentation contains projected financial information with respect to the combined business of Embark and SPAC, including revenue and gross profit for 2024-2027. Such projected financial information constitutes forward-looking information, is for illustrative purposes only and should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying such projected financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the projected financial information. See "Forward Looking Statements" paragraph above. Actual results may differ materially from the results contemplated by the projected financial information contained in the presentation, and the inclusion of such information in the presentation should not be regarded as a representation by Embark or SPAC that the results reflected in such projections will be achieved. The auditors of Embark have not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in the presentation, and, accordingly, have not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of the presentation.

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Summary of Key Considerations

Embark is a compelling public market story in next-gen mobility – a high-quality business with disruptive technology partnering with an established SPAC franchise in Northern Genesis Acquisition Corp. II (NGAB)

- Unmatched pedigree with high quality existing investors
- Management team focused on commercializing self-driving software in trucking with a clear go-to-market strategy
- Embark continues to see high inbound investor and best-in-class engagement from analysts and media

Since the announcement of the SPAC-merger transaction, Embark believes its value proposition has only strengthened

- 14,200 truck reservations in recently announced program represent more than double nearest publicly disclosed competitor
- Embark has delivered on initiatives presented at the announcement of the transaction in June, and continues to show progress publicly

Embark Day (Embark's Analyst Day) has received numerous positive reviews from the equity research community and was well attended

- Several analysts stated that Embark's technology compares favorable to the competition, and handles like an experienced human driver

Transaction valuation set to deliver upside to investors

- Embark is uniquely positioned to scale given asset-light strategy and pure-play software advantage
- Embark believes its valuation, at ~\$5 billion, provides significant upside given its current discount to valuations of direct comparables in the space
- Continued momentum with manufacturing and carrier partners will help drive performance in the near-term post-close

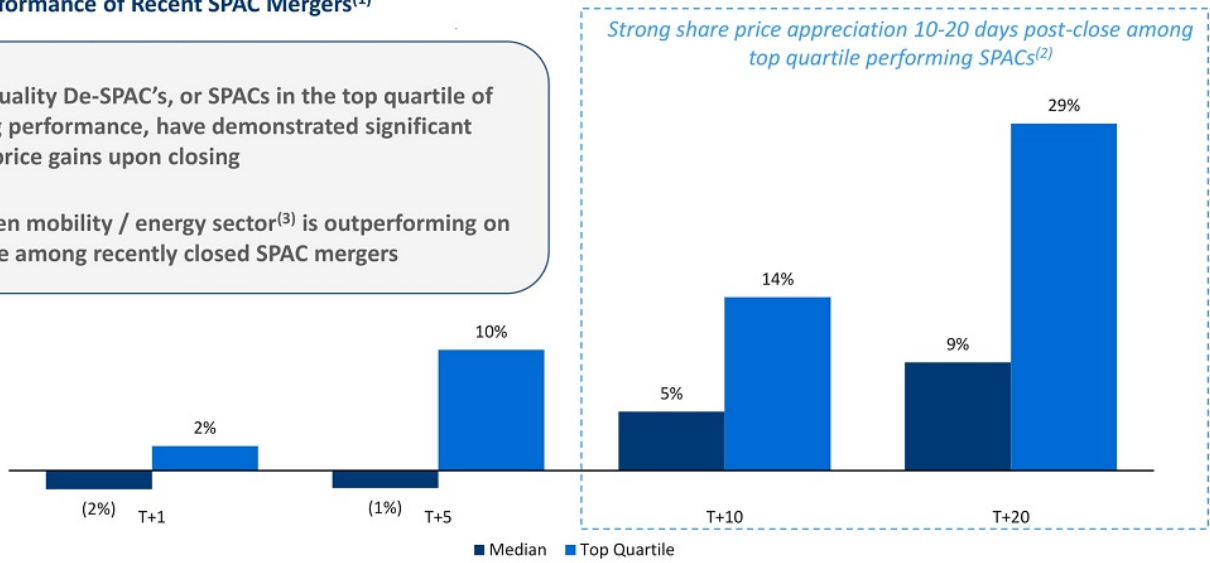
Embark believes its momentum since the transaction announcement should provide a near-term value opportunity upon transaction close



Many SPAC Mergers Trade Up Post-Close

Trading Performance of Recent SPAC Mergers⁽¹⁾

- High Quality De-SPAC's, or SPACs in the top quartile of trading performance, have demonstrated significant share price gains upon closing
- Next gen mobility / energy sector⁽³⁾ is outperforming on average among recently closed SPAC mergers



Embark is a leading quality company in the best performing sector for recently closed SPAC transactions

Source: Company filings, FactSet

(1) Dataset includes last 20 SPAC mergers that have been closed for at least twenty days as of October 8, 2021.

(2) Top quartile SPACs defined as those with top quartile trading performance for each time period relative to the closing date.

(3) Analysis of average share price of closed SPAC mergers since July 2021. Next-gen mobility/energy includes companies involved with autonomous driving, electric vehicles, battery technology, and broad environmental and sustainable themes. NextGen Mobility/Energy companies include: Wallbox, Archaos Energy, Archer Aviation, Lillium, Volta, ReNew Energy Global, Xos, AEye, Helbit, Li-Cycle Holdings, Joby Aviation, Lucid Group, Microvast, REE Automotive, Faraday Future, Hyzon Motors, Enevix, FREYR Battery, EVgo.



Embark is a High-Quality De-SPAC

Large PIPE Providing Ample Liquidity

- ✓ Embark's \$200 million PIPE size is 33% larger than the median size of successful SPAC PIPEs that have been raised since Embark's transaction announcement

Experienced SPAC Sponsor

- ✓ Support from experienced SPAC sponsor in Northern Genesis Acquisition Corp. II, with a strong track record (Lion Electric) and an owner-operator mindset given history with taking Algonquin Power & Utilities to a \$12 billion NYSE-listed Company

Strong Line-up of PIPE Investors

Top-tier Anchor Investors Including⁽¹⁾:

CPP Investments, Knight-Swift Transportation, Mubadala Capital, Sequoia Capital, and Tiger Global Management

Best-in-Class Private Investor Base

Selected Series C Participants⁽²⁾:

Tiger Global Management, Sequoia Capital, DCVC, Y Combinator, SV Angel



Source: Company press releases.

(1) Based on press release dated June 23rd, 2021.

(2) Based on press release dated September 25th, 2019.

Embark Has Significant Customer Momentum

Embark Opens Reservations to Partner Development Program Carriers Ahead of 2024 Commercial Launch, Securing 14,200 Reservations

- ✓ Reservation program announced this month
- ✓ 14,200 truck reservations represent more than double nearest publicly disclosed competitor
- ✓ Represents an estimated 10 billion billable Embark Driver miles over truck lifetimes providing Embark a strong base to meet its early year revenue targets
- ✓ Partners include Knight-Swift, Mesilla Valley Transportation, among others
- ✓ Advancements in Embark Universal Interface (EUI) should permit fleet reservations from carrier partners who purchase trucks across all 4 major OEMs

"The reservations **more than double the 6,775 reservations that competitor TuSimple Holdings** reported through the second quarter for the autonomous International LT Class 8 truck it is developing with Navistar. TuSimple took a \$500 deposit on each reservation. Embark is doing likewise with fully refundable \$500 deposits. Financially invested partners are exempt. The Embark reservations covering 2024-2028 are nonbinding, but if they convert to contracts, Embark would have achieved **a significant portion of its first year revenue goal of \$867 million.**"

- Alan Adler, FreightWaves (October 14th, 2021)

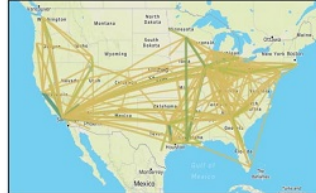


Source: Embark October 14th press release. FreightWaves

Embark's Differentiated Partnership Approach

Detailed Network Assessment

- Embark and its partners analyzed billions of miles across millions of loads at the lane level to determine the incremental benefits that autonomous trucks can deliver across cost savings, speed, sustainability, and safety
- By considering factors such as region of operation, lane length, frequency, and more, Embark and its partners were able to prioritize lanes that deliver an outsize benefit from conversion to automation and secure capacity for the Embark-equipped trucks necessary to fulfill this demand



Where are my high-density shuttle lanes, can I grow them?



Where can I remove one or more days of delivery time?

"Our management team has worked closely with Embark to weigh the unique benefits in speed, cost, and sustainability against the operational and technical hurdles of deployment at a lane-level, enabling Knight-Swift to accurately prioritize the network segments where this technology could deliver the most value and place reservations against this plan."

- Dave Jackson, CEO of Knight-Swift

Embark Is Delivering on its Previously Announced Initiatives

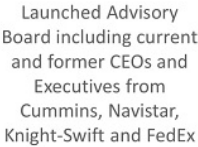





Key Initiatives Identified in June 2021 Investor Presentation:

Develop Manufacturing Partnerships to Enable Embark Universal Interface (EUI) as an Option Across OEMs

Expand Coverage Map Through Real Estate Partnerships

Secure Partner Development Program Truck Reservations

Other Key Business Developments

Advisory Board	Drayage Partner	Tier 1 Suppliers	Compute Provider	Freight Network	PDP Truck Reservations
<p>Launched Advisory Board including current and former CEOs and Executives from Cummins, Navistar, Knight-Swift and FedEx</p>	<p>Piloting electric trucks for first and last mile with HP and BYD</p>	<p>Partnerships with ZF and Cummins to support cross-platform integration for Embark Universal Interface</p>	<p>NVIDIA to provide automotive-grade compute for Embark Universal Interface</p>	<p>Partnership with Ryder to add up to 100 transfer points to Embark's ecosystem</p>	<p>Secures 14,200 reservations for Embark-equipped autonomous trucks</p>
					
Sep. 2021	Sep. 2021	Sep. 2021 Sep. 2021	Aug. 2021	Sep. 2021	Oct. 2021

Embark Continues to Deliver on Promises Ahead of Schedule



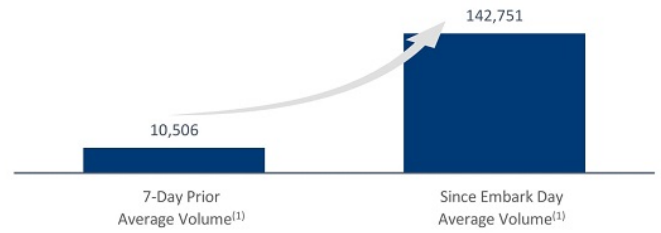
Note: The Key Initiatives on this slide were identified in June presentation as "Major Initiatives Expected To Be Announced Over the Next 12 Months."

Embark Day Has Further Substantiated Embark's Positioning

What Was Embark Day?

- Embark Day was Embark's first official analyst day with participants from the investor, analyst, media and industry communities
- Embark offered the opportunity to meet more of the team and formally presented several modules, including:
 - A business update from Embark CEO Alex Rodrigues and CFO Richard Hawwa
 - A panel discussion with Embark Advisory Board Members
 - Insights from Embark investor and Partner at Sequoia Capital, Pat Grady
 - A look at the Company's differentiated go-to-market partnership strategy with Embark Head of Business Development, Sam Abidi
 - A fireside chat with the Honorable Elaine Chao, Former U.S. Secretary of Transportation and Labor, hosted by Embark Head of Policy & Communications, Jonny Morris

Increased Trading Volume Post Embark Day



Embark Day Key Takeaways

- Up close and personal view of Embark's progress through the autonomous trucking demo (30+ outside participants for demos and counting)
- Continued progress on the commercialization front with several high-profile partnerships announced
- Robust policy discussion with Secretary Chao to demonstrate Embark as a leader in safety and regulation
- An open look into the engineering organization, with exposure to the broader Embark team
- Embark day was well covered with favorable commentary suggesting Embark will be well covered by the sell-side



Source: FactSet. Market data as of October 8, 2021.

(1) Trading volume shown as average volume over 7 trading days before and all trading days after Embark Day through October 8, 2021.

Equity Research and the Media Are Taking Notice of Embark

Favorable Views of Embark in Recent Research Coverage

- ✓ Embark has displayed a wide range of capabilities in demos, inspiring optimism about the progress of autonomous trucking
- ✓ Embark's autonomous driver handles like an experienced human driver
- ✓ Embark has validated its business through key partnerships

Other Commentary

"Yesterday, we participated in a 60-minute ride-along in an Embark autonomous truck in Oakland, CA...The truck was in autonomous mode for the entire ride except 2 events, including leaving local surface streets, stopping at lights, making turns, switching lanes, merging/entering the highway, existing on a cloverleaf as cars merged, and returning to a yard...The event highlighted the significant progress autonomous trucking has made in a short time."

BofA SECURITIES
September 23, 2021

"Embark Trucks provides a solution for a huge current problem: truck driver shortages... I drove in a full-size tractor trailer..., using camera, radar, lidar, and their proprietary driving software. For A to B to A travel on freeways, this could revolutionise cost and safety. A driver typically can drive for 12 hours then must break for 10 hours. This thing will drive 600miles in one shot, essentially 50% faster, while never breaking the speed limit."

Sankey Research
September 28, 2021

21 Exclusive Media Reports on Embark since September

Select Media Coverage

Embark Says It Has 14,200 Reservations For Self-Driving Truck Software, Slated For Launch In 2024
October 14, 2021 by **Forbes**

Real-world Autonomy: Navigating a Traffic Jam and a Crash Scene
September 30, 2021 by **FREIGHT WAVES**

Embark Trucks Taps Industry Advisers on Path to AV Commercialization
September 22, 2021 by **FREIGHT WAVES**

Embark, ZF Partner in Autonomous Truck Tech Development
September 22, 2021 by **CE**

Ryder to Build Logistics Network with Autonomous Trucking Company Embark
September 18, 2021 by **TechCrunch**

Embark, HP Introduce EV Drayage Within Autonomous Trucking Operations
September 17, 2021 by **Transport Topics**

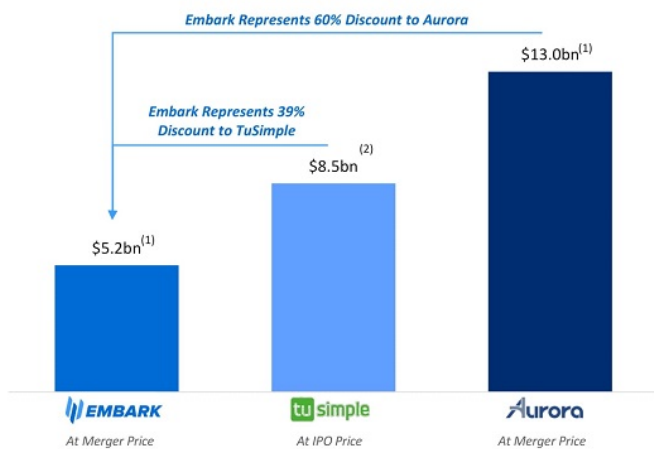
Embark's autonomous truck demonstrations and recent key business announcements have received favorable coverage across equity research and media



Embark Offers Potential For Near-Term Appreciation...

Embark is Priced for Growth With Current Discount to Peers

(Market Capitalization, \$US billions)



2025E Expected Revenue



Implied FV / 2025E Revenue



Embark believes its business and technology progress should push valuation to meet or exceed its peer set



Source: Company presentations and materials, FactSet. Market data as of October 8, 2021.

(1) Represents post-money equity value.

(2) TuSimple market capitalization based on IPO price of \$40 per share and shares outstanding of 212,263,328 per company filing. 2025E Revenue based on median consensus estimates per FactSet as of October 8, 2021.

(3) 2021 investor presentation.

...As Well As a Compelling Long-term Value Proposition



Embark believes it has been successfully delivering on its milestones and has significant momentum today that should drive shareholder value upon transaction close

Embark expects to perform well in the near- to medium-term as Embark's superior business model and technological capabilities are fully appreciated by the market

Favorable early comparisons vs. competitors from equity research coverage of Embark Day suggests there will be significant, positive research coverage on Embark post-close

Embark believes it will deliver long-term value to investors as it executes its strategy, achieves key milestones and reaches commercialization