

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): September 27, 2022

EMBARK TECHNOLOGY, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-39881
(Commission
File Number)

86-3343695
(I.R.S. Employer
Identification No.)

321 Alabama Street
San Francisco, CA 94110
(Address of principal executive offices, including zip code)

(415) 671-9628
(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
Class A common stock, par value \$0.0001 per share	EMBK	The Nasdaq Global Market
Warrants to purchase 1/20th share of Class A common stock, each at an exercise price of \$11.50 per share	EMBKW	The Nasdaq Global 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 Disclosure.

Embark Technology, Inc. (the "Company") prepared an Investor Presentation for use at the MOVE America conference on September 27, 2022. A copy of the Investor Presentation is furnished as Exhibit 99.1 to this Current Report.

Exhibit 99.1 is furnished pursuant to Item 7.01 of this Current Report on Form 8-K and shall not be deemed to be "filed" for the 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 to be incorporated by reference in any filing made by the Company under the Securities Act of 1933, as amended (the "Securities Act"), or the Exchange Act, except as may be expressly set forth by specific reference in such a filing.

Forward-Looking Statements

The presentation that is included as Exhibit 99.1 to this Current Report on Form 8-K contains forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, as well as within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are all statements the Company makes other than those dealing specifically with historical matters. Please refer to the Company's filings with the U.S. Securities and Exchange Commission (the "SEC"), including its annual report on Form 10-K filed on March 21, 2022, Form S-1 filed on June 1, 2022, and other documents filed with the SEC from time to time for additional factors that could cause actual results to materially differ from current expectations. The forward-looking statements included in the presentation are valid only as of the date of the presentation except where otherwise noted. Embark undertakes no obligation to update these statements.

(d) Exhibits

Exhibit No. Description

- 99.1 [Embark Technology, Inc. Investor Presentation \(dated September 27, 2022\)](#)
104.1 Cover Page Interactive Data File (embedded within the Inline XBRL document)



Raising the bar for road safety:
Enhanced inspections for
autonomous trucks

Alex Rodrigues
Co-Founder & CEO



September 27th, 2022

DISCLAIMER

This presentation (the "presentation") is being delivered to you by Embark Technology, Inc. ("Embark"). This presentation and any oral statements made in connection with this presentation shall neither constitute an offer to sell nor the solicitation of an offer to buy any securities.

No Representations and Warranties

This presentation is for informational purposes only and does not purport to contain all of the information that may be required to evaluate a possible investment decision with respect to Embark. The recipient agrees and acknowledges that this presentation is not intended to form the basis of any investment decision by the recipient and does not constitute financial investment, tax or legal advice. No representation or warranty, express or implied, is or will be given by Embark or any of their respective affiliates, directors, officers, employees or advisors or any other person as to the accuracy or completeness of the information (including as to the accuracy, completeness or reasonableness of statements, estimates, targets, projections, assumptions or judgments) in this presentation or in any other written, oral or other communications transmitted or otherwise made available to any party in the course of its evaluation of a possible transaction and no responsibility or liability whatsoever is accepted for the accuracy or sufficiency thereof or for any errors, omissions or misstatements, negligent or otherwise, relating thereto. The recipient also acknowledges and agrees that the information contained in this presentation is preliminary in nature and is subject to change, and any such changes may be material. Embark disclaims any duty to update the information contained in this presentation.

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Industry, Market Data and Partnerships

In this presentation, Embark relies 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 believes such third-party information is reliable, there can be no assurance as to the accuracy or completeness of the indicated information. Embark has 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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Use of Non-GAAP Financial Metrics

This presentation includes certain non-GAAP financial measures (including on a forward-looking basis) such as Adjusted EBITDA and Free Cash Flow Spend. Embark defines Adjusted EBITDA as net loss, adjusted for interest income/expense, depreciation and amortization, stock-based compensation expense, change in fair value of warrant liabilities and other one-time items. Embark defines Free Cash Flow as net cash used in operating activities, adjusted for capital expenditures including truck deposits, net of returns. These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income, net cash used in operating activities or any other performance measures derived in accordance with GAAP. Reconciliations of non-GAAP measures to their most directly comparable GAAP counterparts are included in the Appendix to this presentation.

Embark believes that these non-GAAP measures of financial results (including on a forward-looking basis) provide useful supplemental information to investors about Embark. Embark's management uses forward looking non-GAAP measures to evaluate Embark's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently, or may use other measures to calculate their financial performance, and therefore Embark's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.





Mission

To bring the first commercially-viable driverless truck to public roads.



Vision

To build a world where consumers pay less for the things they need, drivers stay closer to the homes they cherish, and roads are safer for the people we love.

\$700B US trucking freight market is an expanding opportunity



Trucks haul nearly 70% of the nation's freight by weight¹



By 2030, truck driver shortage is expected to reach 160K²



Annually, ~500K truck related crashes happen in the US³



(1) American Trucking Associations; (2) U.S. Freight Transportation Forecast: 2020 to 2031; (3) NHTSA

Embark is an AV
SaaS company
focused on
safe trucking



Carriers buy trucks fitted with AV hardware from truck OEMs



Carriers pay a per-mile fee for Embark self-driving software



Trucks self-drive between highway-adjacent transfer points

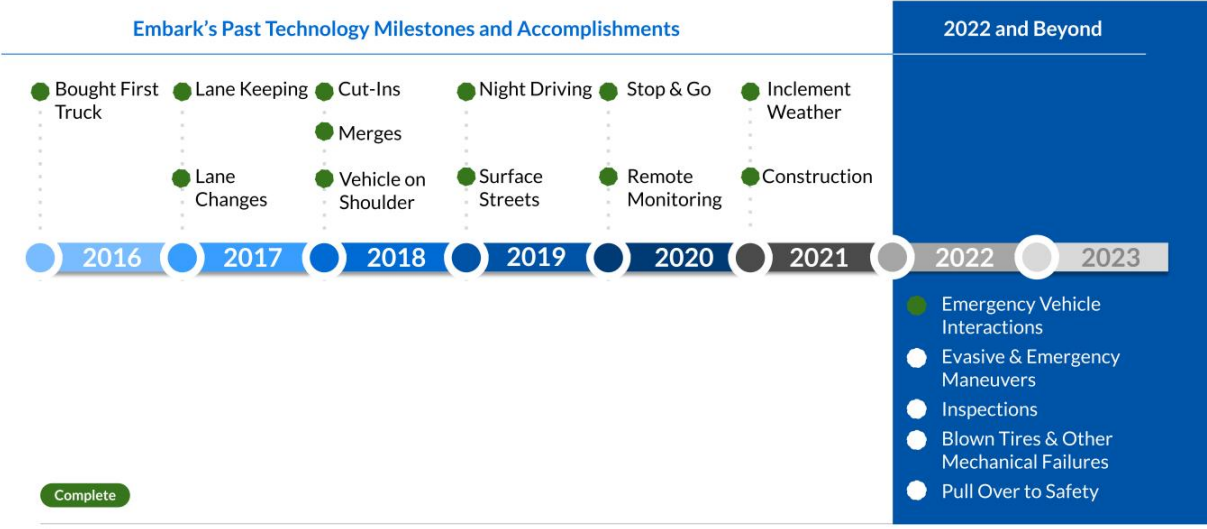


Complementary partnerships enable Embark to be asset-light

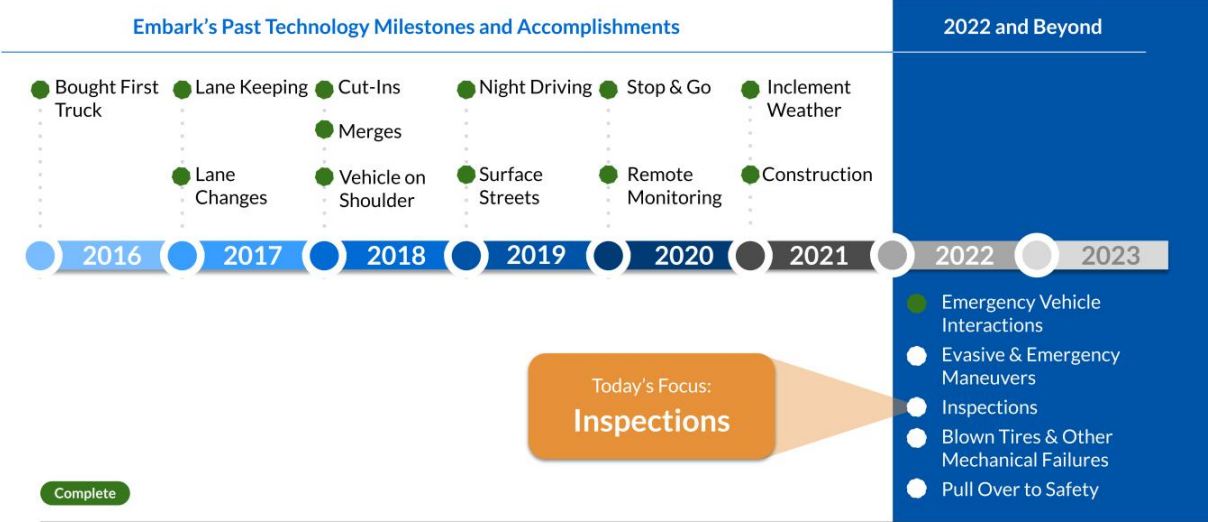


To date, 1M+ miles driven without a DOT reportable incident

Several challenges need to be addressed for safe AV deployment



Several challenges need to be addressed for safe AV deployment



What does truck safety look like today?

Data from 2022 CVSA Roadcheck 3-day Enforcement Blitz¹
(May 17-19, 2022, United States)

23.8%

Trucks had out-of-service (OOS)
safety violations

6.2%

Drivers had OOS violations,
such as driving over HoS² limits

36.9%

Trucks with OOS violations found
to have unsafe brakes

When inspections are stepped up during an "enforcement blitz,"
law enforcement consistently find **one-fifth to one-quarter of trucks**
are unsafe to operate on the road



(1) CVSA 2022 International Roadcheck Results (2) HoS = Hours of Service

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Traditional inspection process posed a barrier for AV trucks



Traditional CMV¹ enforcement system requires all trucks to be **able to stop at weigh stations** & engage with law enforcement, if not granted bypass



Weigh stations pose a navigational challenge for AV trucks given **complex facility designs** are not captured by existing maps



Roadside inspections at weigh stations require **driver involvement** in the procedure, which an AV truck could not easily execute

Traditional inspection process posed a barrier for AV trucks



Traditional CMV¹ enforcement system requires all trucks to be **able to stop at weigh stations** & engage with law enforcement, if not granted bypass



Weigh stations pose a navigational challenge for AV trucks given **complex facility designs** are not captured by existing maps



Roadside inspections at weigh stations require **driver involvement** in the procedure, which an AV truck could not easily execute



Solution:
Conduct rigorous AV truck inspections **BEFORE** every trip, making roadside stops unnecessary

Embark and the AV trucking industry collaborated with CVSA to develop an enhanced CMV inspection standard & training course



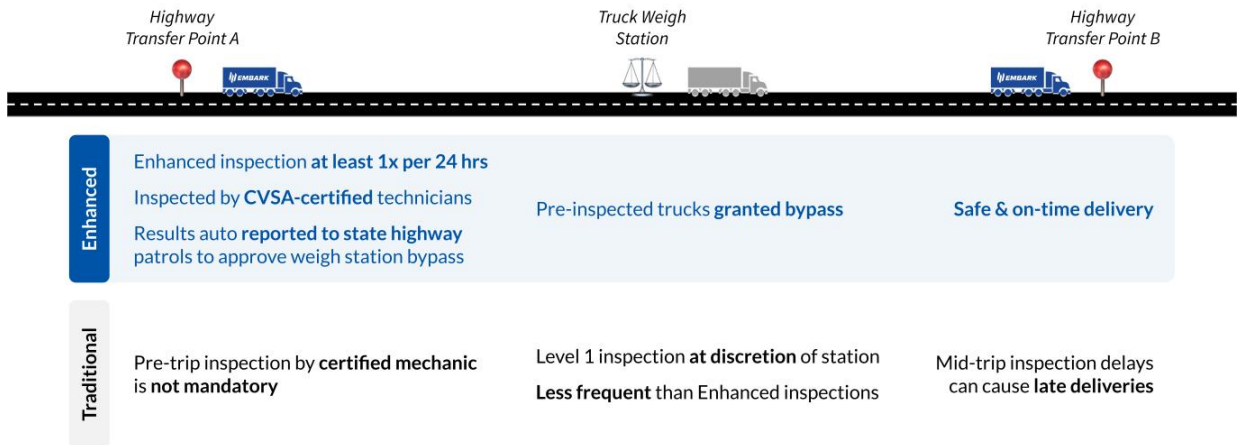
Enhanced commercial motor vehicle inspection standard and checklist

Training course for motor carrier technicians to get certified for inspections

FMCSA, AV developers, motor carriers, and law enforcement worked together over the course of several years to develop the new inspection standard, test its feasibility, and gather consensus



CVSA adopted its new enhanced CMV inspection standard for AVs last week; Embark is now piloting the standard in Texas



Enhanced pre-trip inspections raise the bar for truck safety

	Traditional Roadside Inspections	Enhanced CMV Inspection Standard for AVs
Percentage of trucks inspected	<p>Small percentage of trucks</p> <p>Over 20% of CMVs inspected had safety violations during a 3-day CVSA roadcheck¹</p>	<p>100% of AV trucks</p> <p>Ensures any safety critical risks are detected and mitigated before trucks hit the road</p>
Frequency of inspections	<p>Occasional</p> <p>Level 1 inspection of truck and driver; at discretion of weigh station personnel</p>	<p>Daily</p> <p>Enhanced pre-trip inspection of truck; mandatory at least once every 24 hours</p>
Stop at weigh stations required?	<p>Yes</p> <p>Unless granted bypass by law enforcement</p>	<p>No</p> <p>Pre-inspected trucks will be granted 100% bypass</p>

Note: Law enforcement may still pull over AVs on-road when safety issues are detected.

Partnerships with leading operators enable EMBARK to stay focused on developing AV software to handle inspections



Embark is uniquely leading the way in autonomous trucking



Emergency Vehicle Interaction Demo

Partnering with Texas DPS and Travis County Sheriff's Office



Vision Map Fusion Snow Testing

In 90% of snowy runs, VMF is within shipper delivery windows



Perfect On-Road Safety Record

Zero reportable DOT and NHTSA crashes

What's next?

Continue Partner Development Program expansion with leading carriers and shippers



Deliver Truck Transfer Program to Knight-Swift by end of 2022



02

03

Deliver on technical milestones in our capability roadmap



04

Continue expansion of Embarq Coverage Map transfer point network



01





 **EMBARK**

Trucking, Evolved.

