



REIMAGINING WHAT IS POSSIBLE

HYLIION 2022 SUSTAINABILITY REPORT



“

Hyliion was founded in an effort to decarbonize the transportation industry, specifically heavy-duty trucking.”

- Thomas Healy
Founder & CEO

WELCOME TO *REIMAGINING WHAT IS POSSIBLE*

Throughout *Reimagining What is Possible* you will see how we are using ESG to achieve the mission and vision for Hyliion – while creating long-term value for both our shareholders and our stakeholders.

Most exciting about *Reimagining What is Possible* is that it reflects the passion, ideas, and creative thinking about ESG across our company – from those on the front lines of promoting a safe work environment, those developing our products for a safe and environmentally friendly use on the road, and up through our Hyliion board of directors. Transforming an entire industry from one that mostly runs on highly pollutive diesel engines to one powered by alternative fuel sources that are clean, cost effective, and the future of transportation requires the full commitment of the entire Hyliion team.

More than ever, I am confident we will meet that challenge.

Hyliion was founded in an effort to decarbonize the transportation industry, specifically heavy-duty trucking. We are taking a mega-trend – a shift to vehicle electrification – and applying it to a segment of the transportation industry where we believe we can create the most value for society.

There is a clear connection of ESG principles with our mission and vision. Becoming a leading provider of powertrain solutions in Class 8 vehicles and doing so in a way that helps the transportation sector become net-carbon-negative is, fundamentally, ESG in action. A dramatic reduction in greenhouse gas emissions by large trucks will have a lasting benefit on our environment and society.

Integral to achieving our mission and vision is a strong and enduring commitment to strong ESG practices, which is outlined in *Reimagining What is Possible*. Staying true to our values as a company requires all of us to always act with honesty and integrity. We do so with everyone we encounter – our colleagues, suppliers, partners, policymakers, and our neighbors in Cedar Park, Texas – to name a few.

Hyliion's approach to governance of ESG is enhanced through the company's experienced and accomplished board of directors, several of whom have been engaged in the process of creating our first ESG report. Led by Ed Olkkola, our chairman, Hyliion's board is engaged with Hyliion's ESG strategy. All of us at Hyliion

share a belief that embracing ESG is fundamental for the company to achieve its mission and vision while creating lasting value for shareholders and stakeholders.

Going forward, I expect 2023 to be a highly transformative year for Hyliion. We will continue to develop and test our revolutionary powertrains as we plan to launch the Hypertruck ERX late in 2023. Also, we will continue adding to our already talented team, and ESG will be further integrated into our business.

These exciting developments set the stage for Hyliion to transform the transportation industry in a way that is aligned with the vision and purpose of ESG reporting – creating long-term value for shareholders and stakeholders alike.

I am thrilled to have you on this journey with us.

-Thomas Healy
Founder & CEO





“It is exciting to be part of a company that knows ESG is critical to long-term value creation for shareholders and stakeholders alike. On behalf of the board of directors, I want to stress our commitment to collaborating with Thomas and the entire team to drive further integration of ESG into Hyliion’s operations, its business strategy, and its engagement with the people and communities that it touches.

Reimagining What is Possible is a roadmap for how we plan to do just that. I encourage you to read the report to learn more about how ESG allows Hyliion to be a great company while transforming an entire industry in a way that will benefit society for many generations to come.”

- Ed Olkkola
Chairman of the Board

Our Commitment to ESG for Creating Long-Term Value

To our shareholders and stakeholders:

Reimagining What is Possible is Hyliion's inaugural ESG report. Its purpose is to demonstrate to each of our stakeholders – investors, employees, partners, policymakers, customers, and communities in which we do business – that Hyliion is committed to integrating ESG into all aspects of our business.

We firmly believe that strong ESG practices are essential to long-term value creation. As *Reimagining What is Possible* demonstrates, we are weaving ESG into all aspects of our business, from the design and production of Hyliion's innovative powertrain technology, how we invest in our human capital, and ultimately how we engage across the industry to achieve a vision of a net-carbon-negative transportation industry.

As a board, we take very seriously Hyliion's commitment to ESG. Board oversight of Hyliion's ESG strategy falls under the Nominating and Corporate Governance Committee, and ESG matters are an ongoing topic on the agenda for many meetings of the full board of directors.

Along with Hyliion's executive team, members of the board have been involved throughout the development of *Reimagining What is Possible*. We provided input to the research on strong ESG practices that set the stage for defining the material issues facing Hyliion.

We are cognizant of the importance of providing ESG-related information in a way that is relevant to Hyliion's shareholders. As the company begins to create its baseline for ESG performance, the company will consider the appropriate mix of established ESG standards – such as those developed by Institutional Shareholder Services (ISS) or the Sustainability Accounting Standards Board – and frameworks – such as the Task Force on Climate-Related Finance Disclosures (TCFD), CDP, and the United Nations Sustainable Development Goals (SDGs) – and create a reporting approach that is ideally the most useful for Hyliion and its shareholders and stakeholders.

To its credit, Hyliion is well on its way to achieving both ISO 9001 and ISO 14001 certification, highlighting the importance of both quality management systems as well as greater accountability and transparency for the environmental management practices of companies.

Hyllion is actively engaged with experts, investors, policymakers, and industry collaborators at the intersection of ESG and achieving a net-carbon-negative transportation industry. The Engagement section of *Reimagining What is Possible* describes Hyllion's ongoing collaboration with important stakeholder audiences that are important to Hyllion's long-term success.

Additionally, each of us on Hyllion's board of directors has decades of experience on corporate governance practices, public policy, innovation, and the transportation sector. We frequently share our insights and experience not just to Hyllion but to all those who share in its vision for a more innovative, efficient, and environmentally responsible Class 8 vehicle sector.

Hyllion has a bright and exciting future. Its powertrain solutions are poised to permanently disrupt the transportation industry and create a great deal of value for society in the process.

We are excited to be on this journey with Thomas and the Hyllion team.

Sincerely,

Hyllion Board of Directors

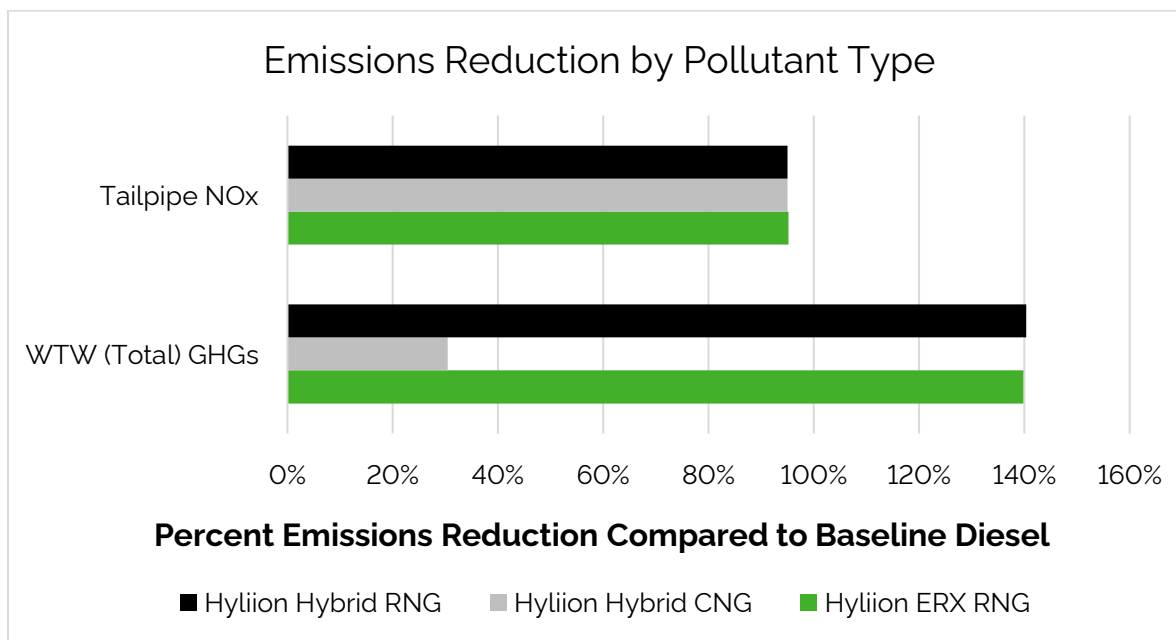


**SAFEGUARDING
THE
ENVIRONMENT
IN ALL WE DO**

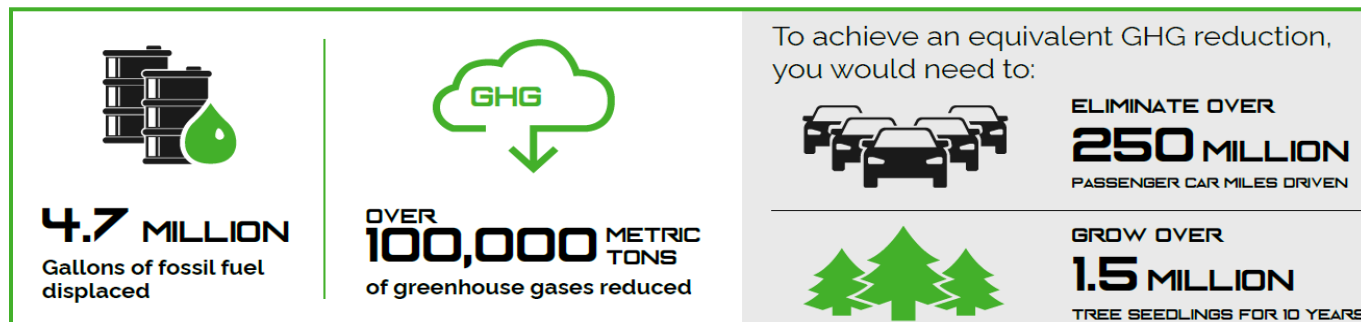
Safeguarding The Environment In All We Do

Hyllion takes seriously its commitment to be a responsible steward of the environment, both today and for future generations. Beyond the lasting benefits to the environment created through our vehicle technology, we have processes in place to not just mitigate the impact of our operations but, in some cases, to help restore nature.

Our product portfolio aims to reduce the Greenhouse Gas emissions of the transportation sector. Based on recent research, our Hyllion Hypertruck ERX solution can achieve significant reductions from baseline diesel.



If a fleet were to convert 50 conventional heavy-duty diesel trucks to the Hypertruck ERX¹ we estimate the following environmental benefits:



¹Assumes both fleets travel 100,000 miles per year and savings enabled over a 7-year life.

We also recognize the important connection between our environmental performance and our responsibility to be an employer of choice and an excellent partner to the communities of Central Texas. Environmental stewardship, workplace safety, and being a good corporate citizen are inextricably linked.

Moving forward, our focus in 2023 and beyond is to begin establishing a baseline for our environmental performance. This baseline will be used in future years to establish clear, measurable targets for how we will improve our performance that also are linked to the financial performance of Hyliion. We believe that being responsible stewards of the environment is directly tied to our ability to drive business value.

Facility-Level Management

Hyliion's commitment to environmental stewardship begins at the facility level. Our commitment spans a variety of operational and design initiatives such as:

- + The use of energy efficient LED lighting
- + Electric vehicle charging
- + Active recycling programs for a variety of materials, such as:
 - Paper
 - Plastic
 - Industrial grade batteries
 - Hazardous waste
 - Fluids
- + Reusable dunnage – which allows us to reuse packing materials when shipping products

As our facilities expand in size, we are targeting to integrate a number of environmentally friendly considerations into their design and operations, including expanding our electric vehicle charging stations and wastewater management.

Hyliion is in the process of securing its ISO 9001 and ISO 14001 certifications. [ISO is an independent non-governmental organization](#) that has established more than 24,000 international standards that cover almost all aspects of technology and manufacturing.

We expect to receive our ISO 14001 certification in mid to late 2023. Through the certification process, Hyliion will put in place a holistic approach to proactively identify, manage, monitor, and control our environmental performance. Hyliion has retained outside consultants with expertise in the ISO standards to both guide our certification process and to help us integrate ISO best practices into the

management of our facilities. The ISO 14001 certification also requires a commitment to continual improvement as ISO regularly updates and strengthens its standards.

Tracking Our Environmental Performance

The Hyliion team – led by Dennis Gallagher, the Chief Operating Officer – will establish a series of environmental benchmarks that will allow us to track and measure our performance in future years. The data gathered from this process will be integrated into future ESG reports and other internal and external communications by the company. We believe that a commitment to environmental stewardship requires setting aggressive targets that require the company to always adapt and improve its performance.

Employee Engagement

Hyliion's team is the essential ingredient to managing our operations in a safe and responsible manner. We take an integrated approach to employee engagement and environmental performance where workplace safety, employee evaluations, and upholding our commitment to being a responsible steward of the environment are inextricably linked.

In practice this means:

- Topics related to our environmental performance are part of the daily safety briefings given to all employees on the production floor. This allows us to take a proactive approach to setting and maintaining expectations for employees in how they go about their business in a way that is both safe and responsible.
- We are developing a consistent set of metrics to be integrated into employee evaluations. Performance on adhering to our environmental commitments and safe operations will be included in those metrics.
- Through the daily briefings and employee evaluations, Hyliion treats environmental performance as mission critical to the job of every employee. Doing so allows us to meet our commitments, constantly identify areas of improvement, and be prepared to quickly and safely address an incident that may impact the environment in and around our facilities.

Supply Chain Management

Our commitment to environmental stewardship extends to how we manage our supply chain and engage with suppliers. The first “check” we use to assess the environmental performance of suppliers is ISO 14001 compliance. Based on our experience, any organization that achieves an ISO 14001 certification has undertaken a significant effort to manage itself in an environmentally responsible manner.

A second “check” we look for is RoHS compliance. RoHS stands for [Restriction of Hazardous Substances](#), and it covers the manufacturing of many electrical components we source for Hyliion's products. In particular, RoHS compliance specifies the maximum amount of hazardous materials – such as lead, mercury, and cadmium – that can be used in the manufacture of electrical components. Like ISO compliance, adherence to RoHS is validation of a supplier's commitment to a safe and responsible management of their production process.

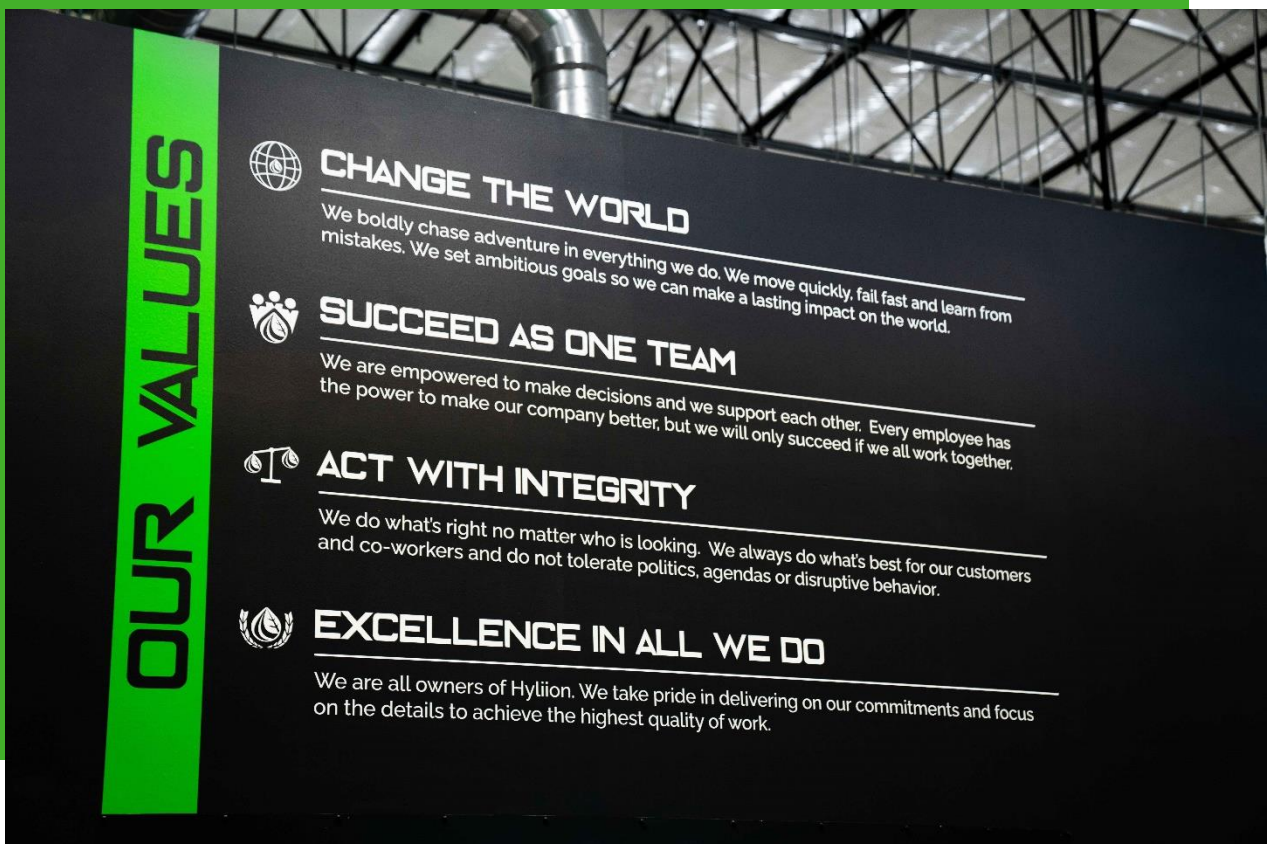


Committed to a Better World

Hyllion's business model is built on the belief that shareholder value creation is tied to creating long-term value for society. We create this value by bringing products to market that dramatically reduce emissions from the transportation industry.

Achieving that goal means Hyllion must attract and retain world-class talent while fostering a culture that is diverse, inclusive, and committed to achieving the mission and vision of the company.

Ensuring the long-term success of Hyllion also requires every one of us to live Hyllion's values every day: Change the world, Excellence in all that we do, Succeed as one team, Act with integrity.



Growing our Employee Base

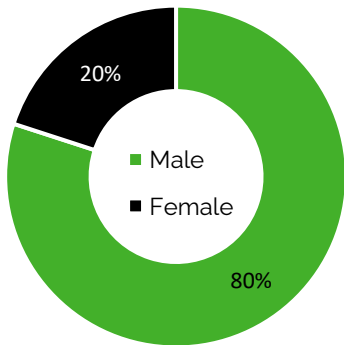


Our employees are the most important ingredient to the long-term success of Hyliion. Hyliion provides a competitive benefits package to all employees and provides additional benefits such as continuing education. As a company with a bright future and a rapidly growing business model, Hyliion is active in attracting and retaining the most talented people in the industry. We know that the success of our company ultimately rests on its greatest resource – our employees.

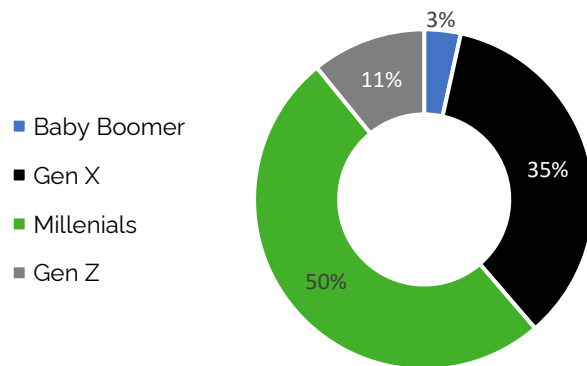
Central to living our values as a company is fostering a diverse, inclusive workforce where everyone is given a chance to succeed is critical to the long-term success of Hyliion. We know that a diverse and inclusive workforce is critical to fulfilling our mission of being a leading provider of electrified powertrain solutions for the commercial transportation industry. Through our talent identification and talent recruiting strategy, we are taking a comprehensive approach to recruit and retain talented and passionate employees of all backgrounds.

To that end, Hyliion is actively engaged with community leaders in Cedar Park, Texas, peer companies, and external experts to identify actionable steps to foster a truly diverse, equitable, and inclusive team of employees. Hyliion also has retained Gartner, a global consultancy, to assist in the development and implementation of a recruitment and talent development strategy to foster a truly diverse workforce.

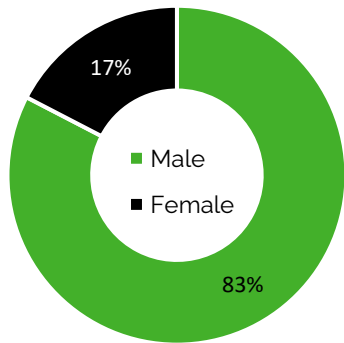
Board of Directors by Gender



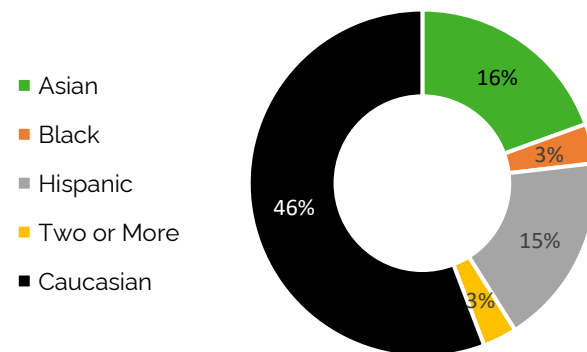
Total Workforce by Generation



Total Workforce by Gender



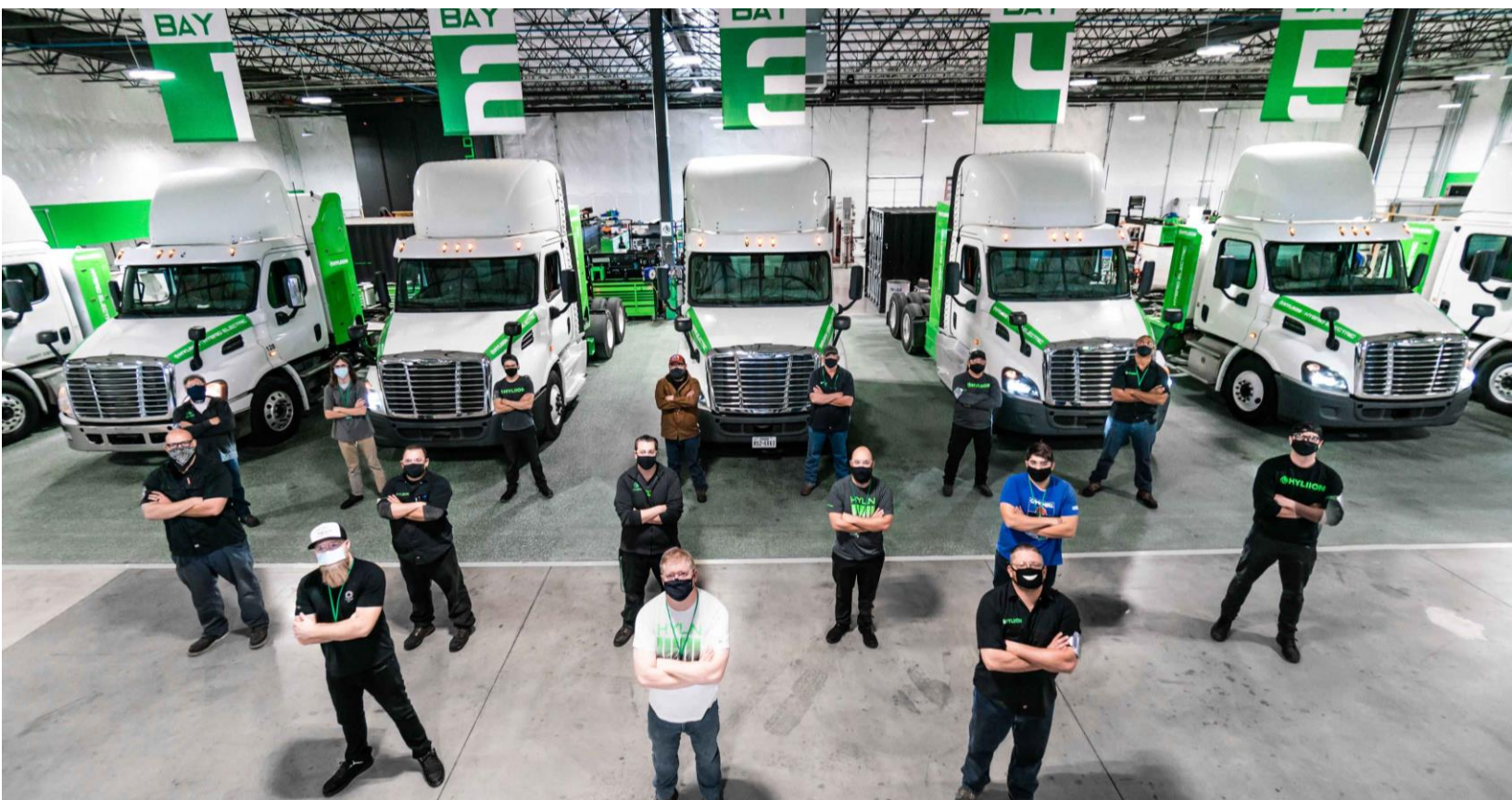
Total Workforce by Race



Over the past 18 months we used our talent acquisition process has made a number of key hires, including:

- + **Dennis Gallagher**, *Chief Operating Officer*. Dennis leads the commercialization and delivery of Hyliion's products to the market. He is a global industry veteran and brings decades of experience overseeing businesses in manufacturing and heavy-duty trucking industries.
- + **Sherri Baker**, *Chief Financial Officer*. Sherri oversees Hyliion's financial operations and strategy, including financial planning and analysis, accounting, investor relations, treasury and information technology. Baker has nearly two decades of finance and accounting leadership experience, as well as a strong understanding of investor relations, M&A and manufacturing operations, including go-to-market and engineering functions.
- + **Bobby Cherian**, *Senior Vice President of Sales and Supply Chain*. Bobby brings nearly 30 years of multi-national commercial trucking and transportation experience. He oversees Hyliion's sales and supply chain functions, including sales strategy, as well as building customer and supplier relationships.

- + **Richelle Frank**, *Vice President of Operations*. Richelle has 25 years of experience managing facilities and assembly programs across the transportation industry at companies such as Chrysler/DaimlerChrysler, Navistar, and Daimler Trucks North America. She leads Hyliion's operations team and manages all aspects of our installation and assembly programs.
- + **Shiva Duraiswamy**, *Vice President of Engineering*. Shiva is a former engineering leader at Wabtec Corporation and GE Transportation and has extensive product innovation and powertrain electrification experience. He leads engineering commercialization and drive engineering and software functions as Hyliion.
- + **D'Mar Phillips**, *Vice President of People Operations*. D'Mar has 25 years of experience leading Strategic People Initiatives within manufacturing, automotive, distribution and retail environments. He has extensive experience delivering People & Culture, Talent Acquisition & Management, and Total Rewards teams focused on retention, employee engagement, DEI initiatives for large and small organizations.
- + **Cheri Lantz**, *Chief Strategy Officer*. Cheri is a former strategy and executive leader at TE Connectivity and Meritor and has led the development of corporate strategies, shaped M&A vision, and helped drive commercialization of the new electric mobility strategy. She will continue to define and drive forward Hyliion's strategic roadmap and will also play a central role in shaping and leading strategic partnerships.



Keeping Our People Safe on the Job

Safety is our highest priority at Hyliion.

The commitment of every one of us to a safe workplace starts the moment we walk through Hyliion's doors on our first day on the job. Every employee receives a comprehensive safety training program. That program uses training aids and a focus on a positive attitude for our employees.

Our safety training program not only focuses on giving our team members the tools they need to get the job done safely, but it also inspires our people to continuously focus on safety as their number one priority.

Safety Audit Procedure

Hyliion employs a continuous safety auditing procedure. Our safety auditing gauges what is working well and what needs to be improved – all while constantly tracking progress towards safety goals to promote accountability.

Central to our safety auditing is communication – supervisors regularly talk with employees who operate machinery or otherwise follow the procedures being audited provides additional insight. Because they use the process regularly, they should be able to fully explain not only how things operate, but also what works well and what could be done differently to further a safe working environment.

The safety audit process is the responsibility of our Safety Coordinator. The Safety Coordinator carries out both a daily walkthrough of our shop floor and conducts a complete facility audit once a month.

Employee Expectations

Beyond living our values, every Hyliion employee is required to always act in an ethical, honest, and respectful manner. Each employee is provided with an “Employee Handbook” – a document that provides detailed descriptions of:

- + Employment Practices
- + Conduct & Behavior
- + Compensation
- + Benefits
- + Health, Safety, and Security
- + Workplace Guidelines
- + Employment Separation

Driving the Execution of Hyllion's Mission with Integrity



Driving the Execution of Hyliion's Mission with Integrity

We realize that effective governance practices are the critical ingredient to not only achieving our ESG commitments but also to fulfilling the mission and vision of Hyliion – and doing so in a way that creates long-term value for our shareholders and stakeholders.

Hyliion's ESG efforts are overseen by the board of directors, with direct oversight provided by the Nominating and Corporate Governance Committee. Topics and issues related to our ESG strategy are part of the agenda at many board meetings. During this part of the agenda the board provides the Hyliion executive team with input and feedback on ESG initiatives, both specific to Hyliion and, more broadly, ESG best practices adopted by other companies that are relevant to Hyliion.

Corporate Governance

Hyliion is committed to operating in an ethical, responsible, and transparent manner.

All relevant documents that outline Hyliion's governance practices can be found in the [Governance](#) section of our website. This includes our:

- + **Amended and Restated Bylaws**
 - Codes and rules that govern the way in which Hyliion is operated and managed
- + **Committee Charters**
 - Documents that outline the roles and responsibilities for Hyliion's Committees of its Board of Directors
- + **Corporate Governance Guidelines**
 - Guidelines for the conduct and operation of the Board
- + **Code of Business Conduct and Ethics**
 - Policies used to maintain the highest standards of business conduct and ethics at Hyliion
- + **Conflict Minerals Policy**
 - Our approach to sourcing components and materials in accordance with national and international laws and from suppliers that share our commitment to human rights, integrity, and environmental responsibility
- + **Stock Ownership Guidelines**
 - Guidelines to foster alignment between stockholder and executive/director interests

- + **Clawback Policy**
 - Outlines the ability for the Board of Directors to require reimbursement or forfeiture of excess incentive compensation from Covered Executives if the Company is required to prepare an accounting restatement of its financials or if a Covered Executive engages in an act of fraud or material misrepresentation
- + **Antitrust Policy**
- + **Insider Trading Policy**
 - Guidelines on when insiders can trade Hyliion securities
- + **Conflicts of Interest Policy**
 - Guidelines on what would be considered a conflict of interest for Hyliion employees
- + **Nondiscrimination Policy**
 - Policy that lays out Hyliion's commitment to a culture and work environment where all employees are treated with respect and dignity
- + **Whistleblower Policy**
 - Policy that covers complaints relating to accounting or auditing matters

Through ongoing engagement with stakeholders such as investors, experts in ESG, and ratings agencies, Hyliion's board receives regular feedback on the company's governance practices. When appropriate the board and executive team make improvements to Hyliion's governance policies and populate those updates so that they are understood by all relevant persons in the company.

Enterprise Risk Management

Like any company operating in today's challenging global environment, Hyliion faces several risks to its business strategy. Each of these are outlined in our [10K Annual Report](#). However, Hyliion takes a proactive approach to enterprise risk management, drawing upon three fundamental areas of strength:

1. Counsel from Hyliion's Board of Directors

As the following section notes, Hyliion's board of directors has decades of experience across all facets of the technology, transportation, and policy sectors. Their insights and counsel are invaluable to the enterprise risk management of Hyliion.

2. Collaboration and Engagement

As demonstrated in the Collaboration and Engagement to Accelerate Our Progress section of this report, the Hyliion team is actively engaged with internal and external audiences. We also value the input from our diverse team of employees that allows us to bring varied perspectives to our company. The input and insights from these efforts allow us to improve and refine our business strategy while also taking a hands-on approach to enterprise risk management.

3. Honesty and Integrity

The best way to mitigate risk is to be continuously focused on doing what is right. Our corporate governance practices and living our values every day – Change the world, Excellence in all that we do, Succeed as one team, Act with integrity – provide us with a North Star so that everyone at Hyliion is held to a high standard and to be proactive in addressing areas of concern.

The Materiality Assessment section of *Reimagining What is Possible* provides further detail on what we see are some of the most material risks facing Hyliion and the steps we are taking to proactively mitigate those risks. There are several issues we identified as being material to Hyliion's approach to ESG-related governance practices.

Supply Chain Risk

Knowing the importance of mitigating and managing supply chain risk, the Hyliion team strives to take a proactive, hands-on approach with our suppliers, including sourcing from multiple suppliers, supplier engagement, and transparency.

Government Regulation

While there are inherent risks in a complex and increasingly contentious public policy environment, government regulation is also an opportunity to strengthen our business as policymakers push for wider acceptance of alternative fuel, hybrid, and electric vehicles. Policy initiatives that may help grow our business range from financial and tax incentives to purchase alternative fuel, hybrid, and electric vehicles to expanding the infrastructure needed to support these vehicles on the road.

Business Model and Strategy

One reason we are confident in our future is that Hyliion has a growing team of talented engineers and visionaries and a robust network of industry partnerships – all of which make us a better company. As the Class 8 vehicle sector moves towards hydrogen and fuel cell technologies, Hyliion is also working on powertrain solutions that will meet these needs.

IT / OT Security

Because we see ourselves not as a truck company but rather a technology-driven powertrain company, IT and OT security is of paramount importance to the success of Hyliion, and highly material to the governance of the company. We are aware that a cyberattack or security breach will negatively impact our business, our

reputation, and the trust stakeholders have in the company to operate in a secure manner.

Our approach to Information Technology (IT) security is designed to prevent unauthorized access to organizational assets including Hyliion's computers, networks, and data. Hyliion has invested in a comprehensive suite of services and technologies to protect all information and data relevant to its business.

We are equally vigilant in our Operational Technology (OT) security – the systems that monitor and operate Hyliion's powertrains on the road. We have designed, implemented, and tested security measures intended to prevent unauthorized access to our information technology networks, our electrified powertrain solutions and related systems. Furthermore, we perform penetration tests on our products through a third party before releasing to our customers. This takes into consideration the latest OT Security vulnerabilities in our product and their remediations.

Board of Directors

Hyliion has a ten-member board of directors. Nine board members are independent, with Rob Knight serving as lead independent director. Our board of directors are responsible for setting the strategic direction of the company, including its commitment to integrating Hyliion's ESG approach into key facets of its short- and long-term strategy. The board's Nominating and Corporate Governance Committee has direct oversight of Hyliion's ESG efforts and their integration to the strategy and operations of the company.

All board members must adhere to the expectations set out in Hyliion's Corporate Governance Guidelines and strive to maintain Hyliion's [Amended and Restated Bylaws](#). Further, Hyliion's board members must be fully engaged with the Company through an attitude of constructive involvement, acting with integrity, and demonstrating a commitment to the Company, our values, and long-term value creation.

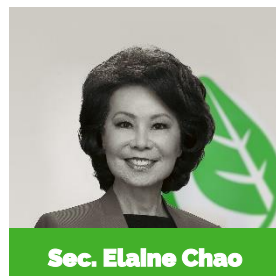
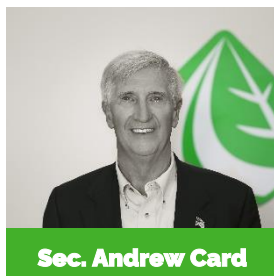
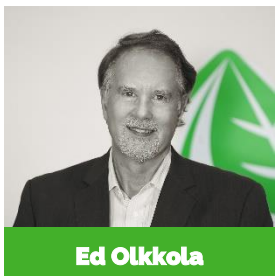
Hyliion is dedicated to fostering a diverse set of backgrounds, life experiences, and perspectives on its board of directors. Recently, we added to the diversity of the board through the additions of Secretary Elaine Chao, Mary Gustanski and Jay Craig. We fully appreciate the connection between a board with unique and differentiated points of view and Hyliion's ability to foster long-term value creation.

More detail on our board members and their backgrounds [can be found here](#).

COMMITTEE COMPOSITION

	Audit Committee	Compensation Committee	Nominating and Corporate Governance Committee	Technology Committee
Ed Olkkola ★				👤
Thomas Healy				👤
Andrew Card	👤			
Elaine Chao			👤	👤
Jay Craig	👤		👤	
Vince Cabbage		👤	👤	
Mary Gustanski		👤		👤
Howard Jenkins		👤		
Rob Knight * 🗳️	👤			
Stephen Pang	👤			

★ Chairman of the Board
 * Lead Independent Director
 🗳️ Financial Expert
 👤 Committee Chair
 👤 Committee Member



Cautionary Statements Regarding Forward-Looking Statements, Third Party Data and Materiality

This ESG Report contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the “Securities Act”), and Section 21E of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). All statements, other than statements of historical fact, contained in this ESG Report are forward-looking statements, including, but not limited to, statements regarding our ESG strategy, goals, expectations and efforts. The words “anticipates,” “believes,” “estimates,” “expects,” “intends,” “may,” “plans,” “projects,” “will,” “would,” “intends,” “should,” “goal,” “potential,” variations of such words and similar expressions or the negatives thereof are intended to identify forward-looking statements. However, not all forward-looking statements contain these identifying words. These forward-looking statements represent our management’s expectations as of the date of this filing and involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance and achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements.

We cannot guarantee the accuracy of the forward-looking statements, and you should be aware that results and events could differ materially and adversely from those contained in the forward-looking statements due to a number of risks and uncertainties including, but not limited to, socio-demographic and economic trends, energy and fuel prices, technological innovations, climate-related conditions and weather events, legislative and regulatory changes, our ability to gather and verify data regarding environmental impacts, our ability to successfully implement various initiatives throughout our organization under expected time frames, the compliance of various third parties with our policies and procedures and legal requirements, our dependency on certain third parties to perform, and other unforeseen events or conditions, as well as those described in the section entitled “Risk Factors” included in our Annual Report on Form 10-K and in other documents we file from time to time with the U.S. Securities and Exchange Commission (the “Commission” or the “SEC”) that disclose risks and uncertainties that may affect our business. Readers are urged to carefully review and consider the various disclosures made in this ESG Report and in documents we file from time to time with the Commission. Furthermore, such forward-looking statements speak only as of the date of this ESG Report. Except as required by law, we do not undertake, and expressly disclaim any duty, to publicly update or revise these statements, whether as a result of new information, new developments, or

otherwise and even if experience or future changes make it clear that any projected results expressed in this ESG Report or future disclosures, press releases or company statements will not be realized. Unless specifically indicated otherwise, the forward-looking statements in this ESG Report do not reflect the potential impact of any divestitures, mergers, acquisitions or other business combinations that have not been completed as of the date of this filing.

We have not and do not intend to independently verify third-party data contained in this ESG Report or used in the estimates and assumptions necessary to the matters discussed in this ESG Report. This ESG Report also contains matters that may be significant, however, any significance should not be read as necessarily rising to the level of materiality used for the purposes of complying with the U.S. federal securities laws, even if we use the word "material" or "materiality" in this ESG Report or in other materials issued in connection with the matters discussed in this ESG Report. We may have used definitions of materiality in the course of creating this ESG Report and the goals discussed herein that do not coincide with or rise to the level of the definition of materiality for the purposes of U.S. federal securities laws. Moreover, given the uncertainties, estimates and assumptions inherent in the matters discussed in this ESG Report, and the timelines involved, materiality is inherently difficult to assess far in advance. In addition, given the inherent uncertainty of the estimates, assumptions and timelines associated with the matters discussed in this ESG Report, we may not be able to anticipate in advance whether or the degree to which we will or will not be able to meet our plans, targets, or goals. Finally, the inclusion of any statement in this ESG Report does not constitute an admission by us that the events or circumstances described in such statement are material, under any definition of materiality.

We qualify all of our forward-looking statements by these cautionary statements.



HYLIION®

© 2022 Hyliion Inc.

[Hyliion.com](https://hyliion.com)