



Embarc and Knight-Swift Announce Industry-First Truck Transfer Program to Place Embarc Technology in the Hands of Knight-Swift Drivers

February 8, 2022

The Truck Transfer Program will transition ownership of Embarc-equipped trucks from Embarc to Knight-Swift, enabling Knight-Swift drivers to shape how the technology will integrate with existing operations

SAN FRANCISCO and PHOENIX, Feb. 08, 2022 (GLOBE NEWSWIRE) -- [Embarc Trucks, Inc.](#) (Nasdaq: EMBK, "Embarc"), a leading developer of autonomous technology for the trucking industry, and [Knight-Swift Transportation Holdings Inc.](#) (NYSE:KNX), one of North America's largest and most diversified freight transportation companies, today announced the launch of the Truck Transfer Program, intended to give Knight-Swift and its drivers direct access to Embarc's technology. The Truck Transfer Program marks the first public initiative through which a US carrier will directly own and maintain an Embarc-equipped truck, and is a major step on the path to eventual purchase and ownership of Embarc-equipped trucks by carriers.

To date, Embarc and other autonomous developers have operated a testing model in which they own, maintain, and dispatch autonomous trucks, placing their own drivers behind the wheel during hauls for shipper and carrier partners. This configuration has generated valuable early insights into real-world technology performance and how best to integrate Embarc-equipped trucks within existing supply chain operations.

The Truck Transfer Program is an industry-first testing configuration that aims to unlock the next level of development necessary for commercialization. It marks the first time that the carrier – Knight-Swift – will own an autonomous truck, maintain and deploy the truck, and place their own driver behind the wheel. This will allow Embarc and Knight-Swift to collect detailed driver feedback on the technology's performance, define how the system will improve driver jobs, and develop procedures and tools that enable Knight-Swift to maintain, inspect, dispatch, and remotely monitor Embarc-equipped trucks.

Currently, Knight-Swift and Embarc are preparing the truck technology and carrier process flows necessary for the launch of this industry-first program. Embarc plans to equip a set of Knight-Swift trucks from the carrier's slated 2022 OEM deliveries with the [Embarc Universal Interface](#). The two companies are also developing workflows to account for truck maintenance, dispatching, and IT integration points, among other things, to ensure seamless integration of Embarc technology. Embarc plans to deliver the first Embarc-equipped trucks to Knight-Swift for use in daily operations by the end of 2022.

The Truck Transfer Program builds on deep collaboration between Embarc and Knight-Swift that includes detailed network assessments, tech analyses and evaluations, planning for truck supply, and discussions of driver pain points. Joint work so far has enabled Embarc and Knight-Swift to develop a common vision that will be refined and tested through the Truck Transfer Program.

The program will help Knight-Swift determine how best to utilize its limited driver workforce to address the growing demands of the national supply chain, such as when to have drivers haul loads alongside autonomous capacity, when to have drivers team-drive with the Embarc Driver, or under what circumstances to have drivers move local hauls to fulfill the last mile. Overall, the program will help define the proper blend of models to apply across the network over time.

Alex Rodrigues, CEO of Embarc, and Dave Jackson, CEO of Knight-Swift, will discuss the Truck Transfer Program, the companies' larger partnership, and the opportunities and hurdles facing the freight industry and autonomous trucking at the Stifel Transportation Conference today at 4:00PM ET.

About Embarc Trucks

Embarc Trucks, Inc., a wholly owned subsidiary of Nasdaq-listed Embarc Technology, Inc. (Nasdaq: EMBK), is an autonomous vehicle company building the software powering autonomous trucks, focused on improving the safety, efficiency, and sustainability of the nearly \$700 billion a year trucking market. Headquartered in San Francisco, CA since its founding in 2016, Embarc is America's longest-running self-driving truck program. The company partners with some of the largest shippers and carriers in the nation, collectively representing over 35,000 trucks and \$22 billion in annual freight spend.

Embarc's mission is to realize a world where consumers pay less for the things they need, drivers stay close to the homes they cherish, and roads are safer for the people we love. To learn more about Embarc, visit embarctrucks.com.

About Knight-Swift

Knight-Swift Transportation Holdings Inc. is one of North America's largest and most diversified freight transportation companies, providing multiple truckload transportation and logistics services, as well as LTL services. Knight-Swift uses a nationwide network of business units and terminals in the United States and Mexico to serve customers throughout North America. In addition to operating the country's largest tractor fleet, Knight-Swift also contracts with third-party equipment providers to provide a broad range of truckload services to our customers while creating quality driving jobs for our driving associates and successful business opportunities for independent contractors.

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. Embarc'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, Embarc'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) ability to expand into new markets; (2) changes in the applicable laws or regulations; (3) the possibility that Embark may be adversely affected by other economic, business, and/or competitive factors; (4) the impact of the global COVID-19 pandemic; and (5) other risks and uncertainties separately provided to you and indicated from time to time described in filings and potential filings by Embark with the U.S. Securities and Exchange Commission (the "SEC"), including those discussed in the registration statement on Form S-4 and definitive proxy statement/prospectus and other documents filed with the SEC 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 cautions 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 undertakes 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.

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