

**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): February 23, 2023

Sarcos Technology and Robotics Corporation

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39897
(Commission File Number)

85-2838301
(IRS Employer
Identification No.)

650 South 500 West, Suite 150
Salt Lake City, Utah
(Address of Principal Executive Offices)

84101
(Zip Code)

Registrant's Telephone Number, Including Area Code: (888) 927-7296

(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
Common Stock, par value \$0.0001 per share	STRC	The Nasdaq Stock Market LLC
Redeemable warrants, exercisable for shares of Common Stock at an exercise price of \$11.50 per share	STRCW	The Nasdaq Stock Market LLC

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 2.02 Results of Operations and Financial Condition.**Item 7.01 Regulation FD Disclosure.**

On February 23, 2023, Sarcos Technology and Robotics Corporation (the “Company”) announced certain preliminary results at and for the quarter and year ended December 31, 2022. A copy of the press release is furnished herewith as Exhibit 99.1 and is incorporated herein by reference.

The Company expects to use or make available the presentation furnished as Exhibit 99.2 to this Current Report on Form 8-K (the “Investor Deck”) and incorporated herein by reference, in whole or in part, and possibly with modifications, in connection with presentations to investors, analysts and others and to make the Investor Deck, possibly with modifications, available on its website at sarcos.com. The information contained in the Investor Deck is summary information and may contain forward-looking statements that are subject to risks and uncertainties, including those set forth in the Company’s filings with the Securities and Exchange Commission (the “SEC”). The information in the Investor Deck is as of February 23, 2023, and the Company undertakes no obligation to publicly update or revise the information contained in the Investor Deck or this Item 7.01, except as required by law, although it may do so from time to time. Any such updating may be made through the filing of other reports or documents with the SEC, press releases, disclosure on the Company’s website or other means of public disclosure.

The Company announces material information to the public through a variety of means, including filings with the SEC, public conference calls, the Company’s website (www.sarcos.com), its investor relations website (<https://www.sarcos.com/investor-relations/>), and its news site (<https://www.sarcos.com/company/news/#press-releases>). The Company uses these channels, as well as its social media, including its Twitter (@Sarcos_Robotics) and LinkedIn accounts (<https://www.linkedin.com/company/sarcos/>), to communicate with investors and the public news and developments about the Company, its products and other matters. Therefore, the Company encourages investors, the media, and others interested in the Company to review the information it makes public in these locations, as such information could be deemed to be material information. The information that can be accessed through hyperlinks or website addresses included in this Current Report on Form 8-K and Exhibit 99.1 and Exhibit 99.2 attached hereto is deemed not to be incorporated in or part of this Current Report on Form 8-K.

The information furnished in this Current Report on Form 8-K and Exhibit 99.1 and Exhibit 99.2 attached hereto shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press release dated February 23, 2023
99.2	Investor Presentation dated February 23, 2023
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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 thereunto duly authorized.

Sarcos Technology and Robotics Corporation

Date: February 23, 2023

By: /s/ Andrew Hamer
Name: Andrew Hamer
Title: Chief Financial Officer

Sarcos Commercializing and Expanding its Line of Teleoperated Robotics and Software Solutions

Expects Revenue of \$6.1 Million for Q4 and \$14.6 Million for the Full Year 2022

SALT LAKE CITY— February 23, 2023—Sarcos Technology and Robotics Corporation (“Sarcos”) (NASDAQ: STRC and STRCW), a leader in the design, development, and manufacture of advanced robotic systems and solutions that redefine human possibilities, today announced preliminary fourth quarter 2022 revenue of \$6.1 million and full year 2022 revenue of \$14.6 million, each at the high end of its guidance range, and provided an update on its product commercialization efforts.

As part of its product commercialization efforts, Sarcos has expanded its Guardian® product line, adding the Guardian® XM intelligent robotic system and Guardian® Sea Class robotic system to its lineup, which also includes the Guardian® XT™ dexterous robotic system. The Guardian XM and Guardian Sea Class come from Sarcos’ acquisition of RE2, Inc. (“RE2”) in April 2022, after which the company integrated RE2’s Sapien products into its portfolio. Sarcos is now commercializing its Guardian XT system, Guardian XM system (previously named the Sapien 6M), and Guardian Sea Class system (previously named the Sapien Sea Class).

“Sarcos is a pioneer in robotics and has helped shape the industry since its founding in 1983,” said Kiva Allgood, President and CEO, Sarcos. “R&D has been our focus, and it got us where we are today. Now it’s time to leverage our \$375 million R&D investment and commercialize our teleoperated robotic systems and semi-autonomous solutions for which our customer pipeline is ready. We expect to fulfill near-term customer demand for our robotic systems and generate revenue through sales of our three core systems, the Guardian XT, Guardian XM, and Guardian Sea Class systems, and our market-specific robotic solutions. We are continuing to develop our Guardian® XO® exoskeleton.

“Tight labor markets mean employers have an immediate need to optimize their workforces. As a result, we see immediate demand for the Guardian XT, Guardian XM, and Guardian Sea Class due to their ability to significantly improve worker productivity, specifically in the power and utilities, aviation, defense, and solar construction markets.”

Sarcos achieved its objective of producing 10 Guardian XM robot manipulators in the fourth quarter of 2022. The company believes that the production of Guardian XM and Guardian XT systems is on schedule and that initial commercial versions of both systems will be ready for customer delivery in the first half of 2023. Sarcos’ facilities in Salt Lake City and Pittsburgh can produce 300 to 500 robots, depending on the mix. The company plans to expand production capacity by partnering with a contract manufacturer.

Sarcos’ robotic systems include baseline software enabling basic controls, teleoperation, and semi-autonomous capabilities. Sarcos will provide additional software options, such as supervised autonomy as an incremental service. Sarcos’ supervised autonomy framework uses multi-modal sensor data to optimally perceive, interact, and conceptualize unstructured environments. Combined with our success-based learning AI approach, the supervised autonomy framework harnesses the power of real-time and learned-behavior data inputs that enable Sarcos’ robots to execute task-specific autonomy in unstructured environments successfully. Our advanced, success-based AI enables human workers’ flexibility, creativity, and improvisation skills to deliver improved workflow performance and safer interactions between humans and machines for jobs in unstructured environments. In addition, Sarcos intends to offer its software solutions separately for sale or license.

Drew Hamer, CFO of Sarcos, said, “We see strong demand to purchase Sarcos’ robotic systems. We expect to sell solutions for specific markets and use cases based on our customers’ needs and applications.

“We’re also seeing customers gravitate toward purchasing access to our software as a standalone service. Given customer interest in purchasing our systems and solutions, we do not expect Robot as a Service (RaaS) to be a focus of our business model going forward. If needed in the future, we will support our customers in identifying capital providers to finance their purchases of robotic systems.

“We closed the year with \$114.5 million in cash and cash equivalents, which will allow us to scale up production quickly. Additionally, our shift from a RaaS model to a direct sales model will lower our expected additional capital requirements to achieve cash flow break-even to less than \$50 million,” Hamer concluded.

Management will provide additional information and updated guidance on next month's fourth quarter and fiscal year 2022 results call.

The Guardian XM, Guardian Sea Class, and Guardian XT robotic systems are for sale. For inquiries, please email sales@sarcos.com. For more information on Sarcos products, visit www.sarcos.com.

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About Sarcos Technology and Robotics Corporation

Sarcos Technology and Robotics Corporation (NASDAQ: STRC and STRCW) designs, develops, and manufactures a broad range of advanced mobile robotic systems that redefine human possibilities and are designed to enable the safest most productive workforce in the world. Sarcos robotic systems operate in challenging, unstructured, industrial environments and include teleoperated robotic systems, a powered robotic exoskeleton, and software solutions that enable task autonomy. For more information, please visit www.sarcos.com and connect with us on LinkedIn at www.linkedin.com/company/sarcos.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding Sarcos' financial results, capital requirements, product development, commercialization and availability, robotic system and software features, revenue models and opportunities and customer demand. Forward-looking statements are inherently subject to risks, uncertainties, and assumptions. Generally, statements that are not historical facts, including statements concerning possible or assumed future actions, business strategies, events, or results of operations, are forward-looking statements. These statements may be preceded by, followed by, or include the words "believes," "estimates," "expects," "projects," "forecasts," "may," "will," "should," "seeks," "plans," "scheduled," "anticipates," "intends" or "continue" or similar expressions. Such forward-looking statements involve risks and uncertainties that may cause actual events, results, or performance to differ materially from those indicated by such statements. These forward-looking statements are based on Sarcos' management's current expectations and beliefs, as well as a number of assumptions concerning future events. However, there can be no assurance that the events, results, or trends identified in these forward-looking statements will occur or be achieved. Forward-looking statements speak only as of the date they are made, and Sarcos is not under any obligation and expressly disclaims any obligation, to update, alter or otherwise revise any forward-looking statement, whether as a result of new information, future events, or otherwise, except as required by law.

Readers should carefully review the statements set forth in the reports which Sarcos has filed or will file from time to time with the Securities and Exchange Commission (the "SEC"), in particular the risks and uncertainties set forth in the sections of those reports entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements," for a description of risks facing Sarcos and that could cause actual events, results or performance to differ from those indicated in the forward-looking statements contained herein. The documents filed by Sarcos with the SEC may be obtained free of charge at the SEC's website at www.sec.gov.

Furthermore, we are in the process of finalizing our financial results for the fourth quarter and fiscal year ended December 31, 2022, and therefore our finalized and audited results and final analysis of those results are not yet available. The preliminary expectations regarding fourth quarter and full year 2022 revenue and year-end cash, cash equivalents and short-term investment balances are the responsibility of management, are subject to management's review and actual results could differ from management's expectations. The actual results are also subject to audit by our independent registered public accounting firm and no assurance is given by our independent registered public accounting firm on such preliminary expectations. You should not draw any conclusions as to any other financial results as of and for the year ended December 31, 2022 based on the foregoing estimates.

The information that can be accessed through hyperlinks or website addresses included herein is deemed not to be incorporated in or part of this press release.

Investor Contact:

Moriah Shilton
Financial Profiles
310.622.8251
STRC@finprofiles.com

Press Contact

mediarelations@sarcos.com



SARCOS®

INVESTOR PRESENTATION

NASDAQ: STRC

February 2023



DISCLAIMER

Legal Disclaimer

This presentation and any related oral statements contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 including, but not limited to, statements regarding Sarcos' future operating results, financial position, liquidity and cash burn, business strategy, projections of market opportunity and market share, estimates and forecasts of other financial and performance metrics, anticipated benefits of its technologies, plans and objectives for future operations and offerings, Sarcos' product development, commercialization and availability, features of Sarcos' robotic systems and software, customer demand for Sarcos' products, and the potential success of Sarcos' strategy. In some cases, you can identify forward-looking statements by terminology such as "may," "will," "should," "could," "expect," "plan," "anticipate," "believe," "estimate," "predict," "intend," "potential," "would," "continue," "ongoing" or the negative of these terms or other comparable terminology. Such forward-looking statements involve risks, uncertainties and assumptions that may cause actual events, results, or performance to differ materially from those indicated by such statements. Certain of these risks and uncertainties are set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in Sarcos' filings with the Securities and Exchange Commission (the "SEC") from time to time which are available, free of charge, at the SEC's website at www.sec.gov.

In addition, statements that "we believe" and similar statements reflect Sarcos' beliefs and opinions on the relevant subject. These statements are based upon information known to Sarcos as of the date of this presentation, and although Sarcos believes such information forms a reasonable basis for such statements, such information may be limited or incomplete, and Sarcos' statements should not be read to indicate that Sarcos has conducted a thorough inquiry into, or review of, all potentially available relevant information. These statements are inherently uncertain and readers are cautioned not to unduly rely upon these statements. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. In light of the significant uncertainties in these forward-looking statements, you should not regard these statements as a representation or warranty by Sarcos or any other person that Sarcos will achieve its objectives and plans in any specified time frame, or at all. Except as required by law, Sarcos assumes no obligation and does not intend to update any forward-looking statements or to conform these statements to actual results or changes in Sarcos' expectations.

This presentation also contains estimates and other statistical data made by independent parties and by Sarcos relating to market size and growth and other industry data. These data involve a number of assumptions and limitations and is subject to change. You are cautioned not to give undue weight to such estimates. Sarcos has not independently verified the statistical and other industry data generated by independent parties and contained in this presentation and, accordingly, cannot guarantee their accuracy or completeness. In addition, any projections, assumptions and estimates of Sarcos' future performance and the future performance of the markets in which it competes are necessarily subject to a high degree of uncertainty and risk due to a variety of factors. These and other factors could cause results or outcomes to differ materially from those expressed in the estimates made by the independent parties and by Sarcos.

Any projections, estimates and targets in this presentation are forward-looking statements that are based on assumptions as of the date they were made and that were inherently subject to significant uncertainties and contingencies, many of which are beyond Sarcos' control. Such projections, estimates and targets are included for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. While all projections, estimates and targets are necessarily speculative, Sarcos believes that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection, estimate or target extends from the date of preparation. The assumptions and estimates underlying the projected, expected or target results are inherently uncertain, are subject to change and are subject to a wide variety of significant business, economic, regulatory and competitive risks and uncertainties that could cause actual results to differ materially from those contained in such projections, estimates and targets. The inclusion of projections, estimates and targets in this presentation should not be regarded as an indication that Sarcos, or its representatives, considered or consider the financial projections, estimates and targets to be a reliable prediction of future events. Sarcos' independent auditors did not audit, review, compile or perform any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation.

By attending or receiving this presentation you acknowledge that you will be solely responsible for your own assessment of the market and our market position and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of our business.

Sarcos announces material information to the public through a variety of means, including filings with the SEC, public conference calls, Sarcos' website (www.sarcos.com), its investor relations website (<https://www.sarcos.com/investor-relations/>), and its news site (<https://www.sarcos.com/company/news/#press-releases>). Sarcos uses these channels, as well as its social media, including its Twitter (@Sarcos_Robotics) and LinkedIn accounts (<https://www.linkedin.com/company/sarcos/>), to communicate with investors and the public news and developments about Sarcos, its products and other matters. Therefore, Sarcos encourages investors, the media, and others interested in the company to review the information it makes public in these locations, as such information could be deemed to be material information.

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ABOUT SARCOS

MANUFACTURER OF DEXTEROUS ROBOTIC SYSTEMS DESIGNED TO MASTER DANGEROUS AND UNSTRUCTURED ENVIRONMENTS.



Large Target Markets

Aviation, Construction, Solar Energy, Defense



Extensive R&D

\$375 million and 30+ years invested



Deep IP Portfolio

325 technology patents issued or filed



Technical Expertise

25 PhDs, 75 Master's, 178 world-class robotics engineers

PIONEERS IN A GROWTH INDUSTRY AT A CRITICAL INFLECTION POINT.
PRODUCT ECONOMICS ARE READY FOR MARKET ADOPTION AND POSITIVE ROI.

THE SARCOS MISSION

PREVENT INJURIES AND INCREASE WORKER PRODUCTIVITY AND LONGEVITY THROUGH ROBOTICS

- Our Focus -

Sarcos is enabling the workforce of the future by combining human intelligence, instinct and judgment with the strength, endurance and precision of machines to create dexterous robots that operate in unstructured real-world situations.



Robotics Solving for:

Labor Shortage | Aging Workforce | Unsafe Work Environments | Stagnant Productivity

KEY INVESTMENT RATIONALE

COMMERCIALIZING R&D INVESTMENT INTO HUGE MARKET OPPORTUNITIES

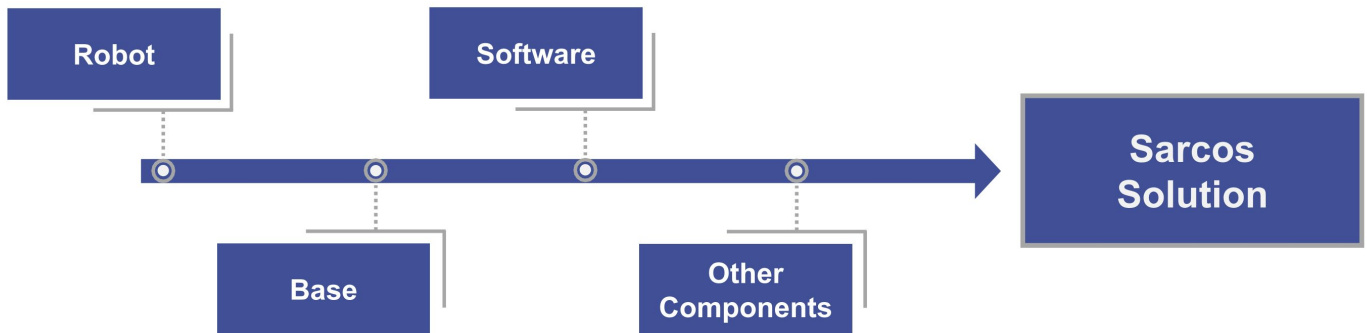
- Massive market opportunity with solutions that address many use cases across numerous huge end markets including power and utilities, aerospace, defense and construction
- Focusing on significant near-term commercial sales opportunities
- Significant secular trends driving adoption – ESG, a growing focus on human capital management, and others
- Game-changing robotics technology works in unstructured environments that are inherently risky, dangerous, unpleasant, inhospitable, or remote, offering customers a compelling value proposition
- Leveraging \$375 million R&D investment, extensive IP portfolio and highly specialized and experienced engineering team
- Strong and experienced leadership executing on clear plans to value creation



SARCOS ROBOTIC SOLUTIONS

Guardian robots are end-to-end systems, not market-specific

- Guardian: one who guards, protects, or preserves
 - Teleoperation and supervised autonomy are protecting the operator
 - Sarcos has a registered trademark for Guardian®
 - Every individual robot we design and produce is created to encompass functionality to protect the operator



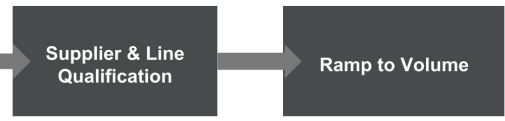
ASSET-LIGHT APPROACH TO MANUFACTURING

ADDITION OF CONTRACT MANUFACTURER TO ENABLE SCALABILITY

— INSOURCED DEVELOPMENT



— OUTSOURCED PRODUCTION



Design for Excellence & Value Engineering

— SARCOS VALUE ADD

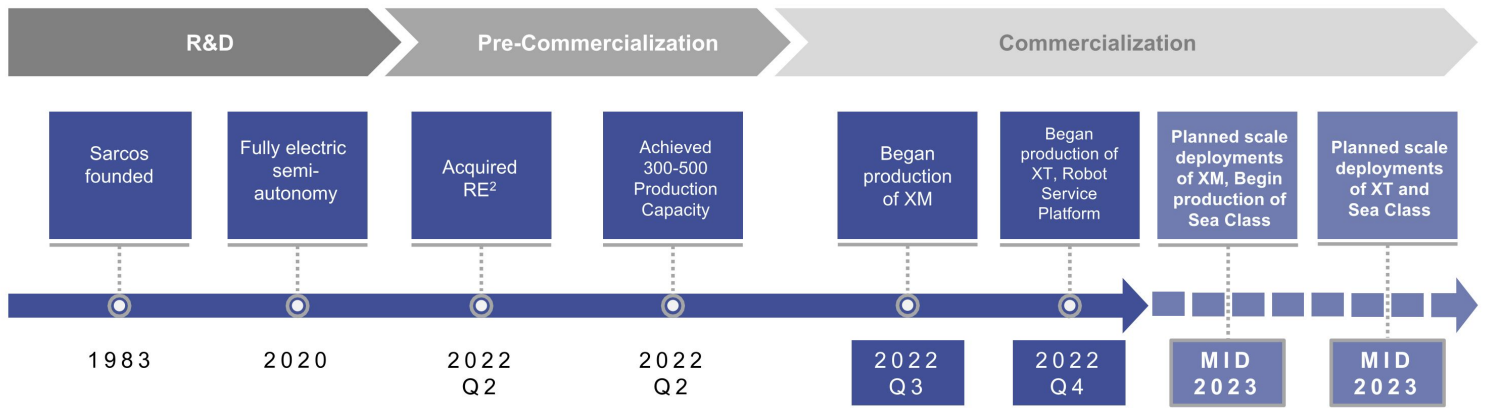
- Intellectual property, design and engineering expertise
- Assembly and test process development
- Co-location with R&D, closed loop design cycle and initial DfX
- Rapid prototyping

— CONTRACT MANUFACTURER VALUE ADD —

- Product sub assembly
- Reduces over capacity and production risk
- Leverages established manufacturing operations and supply chain
- Reduces cash and capital requirements
- Demand-based ability to quickly scale volumes up or down

CURRENT INTERNAL PRODUCTION CAPACITY OF 300-500 UNITS PER YEAR

SARCOS SOLUTIONS GAINING TRACTION



\$147 BILLION TARGET MARKET IN THE US

SCALE & EFFICIENCY TRANSCEND INDUSTRIES & APPLICATIONS

LARGE U.S. ADDRESSABLE MARKET¹



END MARKETS* & APPLICATIONS

 POWER & UTILITIES	<ul style="list-style-type: none">• Power line and transformer maintenance• Infrastructure inspection• Solar field installation
 AEROSPACE	<ul style="list-style-type: none">• Service airliners• Maintenance & repair• Assembly support
 DEFENSE	<ul style="list-style-type: none">• Logistics• Maintenance, repair, hydroblasting
 CONSTRUCTION	<ul style="list-style-type: none">• Build & repair• Material transport
 AUTOMOTIVE	<ul style="list-style-type: none">• Ship / receive• Assemble
 OIL & GAS	<ul style="list-style-type: none">• Maintenance & diagnostics• Construct / deconstruct
 LOGISTICS	<ul style="list-style-type: none">• Non-cons• Heavy duty
 MANUFACTURING	<ul style="list-style-type: none">• Move & manipulate• Assemble

* Initial Focus

AEROSPACE / AVIATION

SEMI-AUTOMATED AIRPORT APRON

Semi-autonomous aircraft servicing (cargo door, baggage, water)



(Source: Fortune Business Insights)

MARKET TRACTION

- Changi Airport Group (CAG) provided for pilots of autonomous baggage handling and other labor-intensive roles in the outdoor apron environment.
- Delta agreements to leverage airport automation technologies.
- Commercial production anticipated in late 2024.

DRIVERS

- Technology adoption is driving efficiency in turnaround times, ground handling costs, and operational efficiency savings on costs for fuel and de-icing agents.
- 80% of ground handling costs are from manual labor²

AIRCRAFT MAINTENANCE & GROUND SERVICE ROBOTICS MARKET¹

CAGR	10.32%
TAM	\$1.1B

(Source: Sarcos-commissioned research¹
TAM: 2023)

SOLAR ENERGY

SIGNIFICANT AND GROWING MARKET OPPORTUNITY



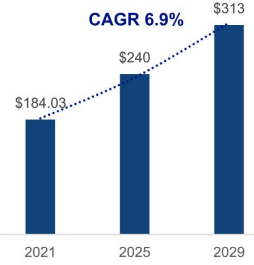
MARKET TRACTION

Successful installation of 76 panels in field with large utility and EPC sponsored by DOE.

DRIVERS

- Solar was 39% of new generating capacity in 1H'22¹
- Utility-scale projects will face significant growth risks from IRA² and UFLPA² – will further slow efforts to decarbonize the U.S. power sector³
- Supply constraints easing; full impacts in 2024+

Solar Energy (\$B)



(Source: IEA, SEIA, Fortune Business Insights)

SOLAR MODULE INSTALLATION ROBOTICS MARKET⁴

CAGR 6.9%
TAM \$128M

(Source: Sarcos-commissioned research⁴)



Sarcos Robotic Solar Module Installation Solution

Acknowledgment: This material is based upon work supported by the U.S. Department of Energy's Office of Energy Efficiency and Renewable Energy (EERE) under the Solar Energy Technologies Office Award Number DE-EE0009327.

CONSTRUCTION

SIGNIFICANT AND GROWING MARKET OPPORTUNITY FOR ROBOTIC SOLUTIONS



(Source: Grand View Research)

MARKET TRACTION

- Vegetation Management MOU and trial for work at height.
- NAVSEA REPTX field trials in two ports.
- Field trial with large electric utility for pole top inspection and work.

DRIVERS

- > 375K unfilled jobs, as of July 2022. Construction workers quit their jobs at a faster rate than they were laid off or discharged for the 17th consecutive month in July 2022¹.
- 40%+ of the current workforce is expected to retire in the next decade with not enough people to replenish the shortfall².
- Construction has the highest level of workplace injuries resulting from falls, slips & trips³.
- Construction companies face increasing labor costs, and decreasing margins - workers are paid ~18% premium vs other sectors to address shortfall⁴.

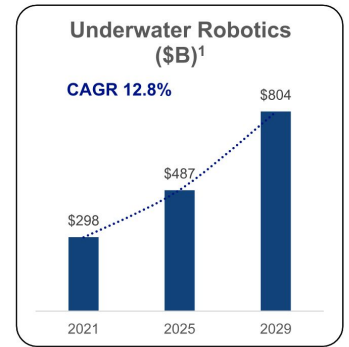
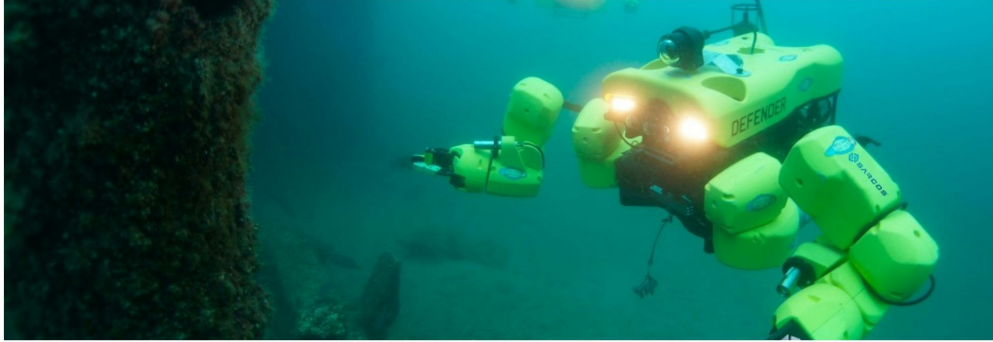
CONSTRUCTION ROBOTICS MARKET⁵

CAGR	3.9%
TAM	\$1.9B

(Source: Sarcos-commissioned research⁵ TAM: 2023)

SUBSEA

GROWING MARKET OPPORTUNITY FOR ROBOTIC SOLUTIONS



(Source: Data Bridge Market Research)

MARKET TRACTION

- Fully integrated with VideoRay®
- Deep water applications: Continued work on the Office of Naval Research-funded Dexterous Maritime Manipulation System project, which will provide Navy explosive ordnance disposal personnel with the ability to remotely address waterborne improvised explosive devices.

DRIVERS

- Current US deficit in shipbuilding and repair threatens global security and global supply chains
- Underwater applications:
 - Inspection, survey and observation tasks (69% share of market)²
 - Deep water applications (50% share of market, with 14% expected CAGR through 2029)²

UNDERWATER ROBOTICS

CAGR	12.2%
TAM	\$1.28B

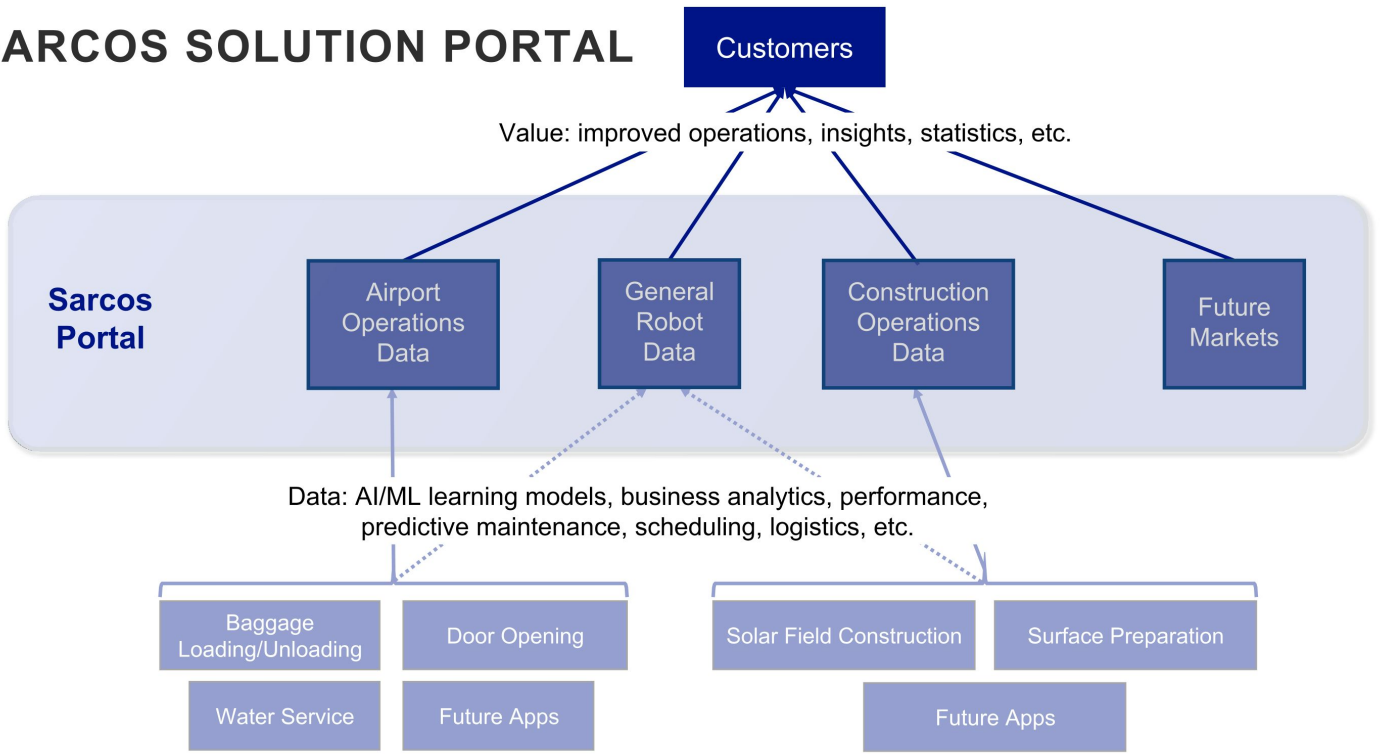
(Source: Data Bridge Research, <1000 Meters market 2023)



GUARDIAN[®] Sea Class

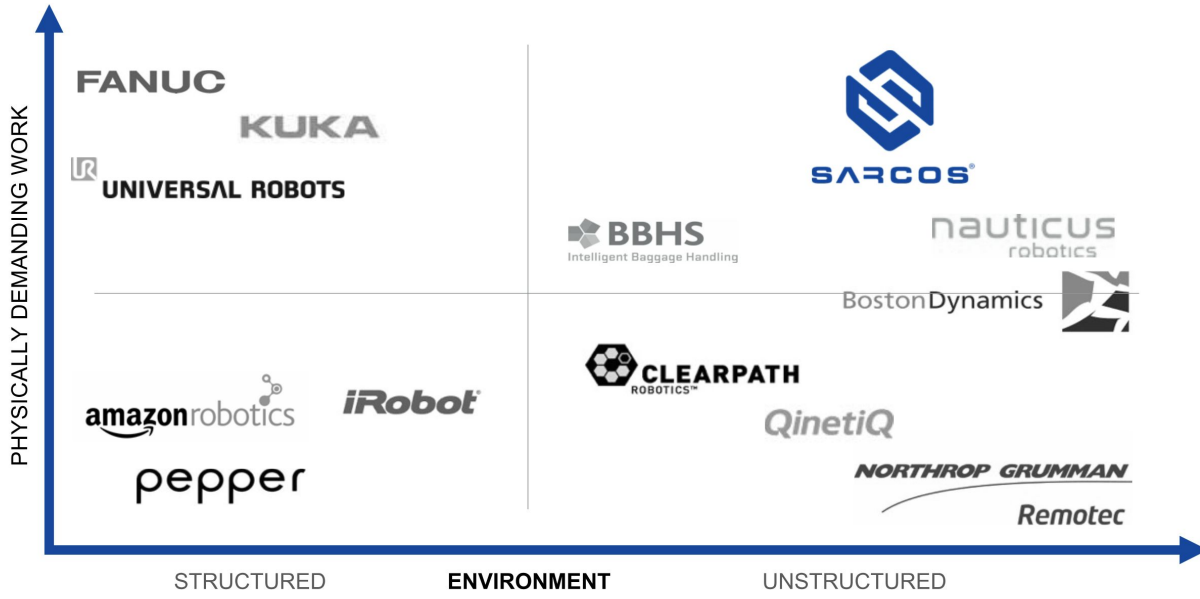
Autonomous Underwater Manipulation

SARCOS SOLUTION PORTAL



FLEXIBILITY FOR DYNAMIC INDUSTRIAL ENVIRONMENTS

SARCOS IS STRONGLY POSITIONED TO ADDRESS THIS NEED



ENVIRONMENTAL, SOCIAL, GOVERNANCE

SARCOS IS A NATURAL FIT WITH ESG PRINCIPLES

Environmental

- Enabling speedier transition to solar energy
- Robotic systems are all electric

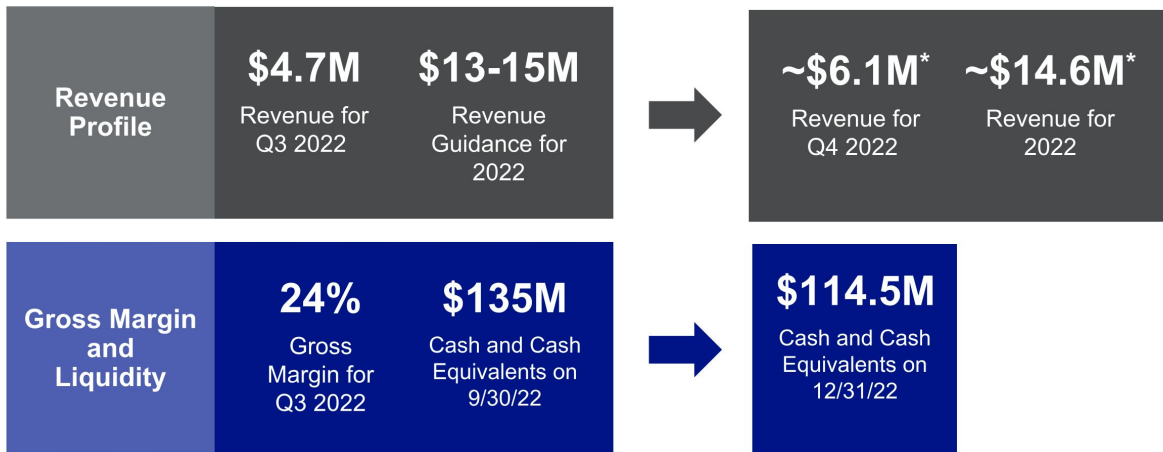
Social

- Robotic technology eliminates need to put workers in many dangerous situations
- Upskill workers from manual labor to robotics operators
- Helping other companies achieve their ESG goals through robotics

Governance

- Woman-led business
- Board of Directors: 3 of 9 directors are women; 2 of 9 directors are people of color

FINANCIAL HIGHLIGHTS





Kiva Allgood



A leader with a proven track record of bringing products to market

- Technology executive with public company experience leading multi-billion-dollar business units
- 20 years of experience commercializing complex technologies
- Instrumental in bringing to market:
 - Online banking
 - Motorola Razr
- Global Head of IoT and Automotive, Ericsson
- Chief Commercial Development Officer, GE Business Innovations
- Managing Director, GE Ventures and Business Innovations
- MBA Kellogg School of Management at Northwestern
- Women Tech Council's 2022 Leadership Excellence Award
- RCR Wireless Top 50 Industrial Innovators



KEY INVESTMENT RATIONALE

COMMERCIALIZING R&D INVESTMENT INTO HUGE MARKET OPPORTUNITIES

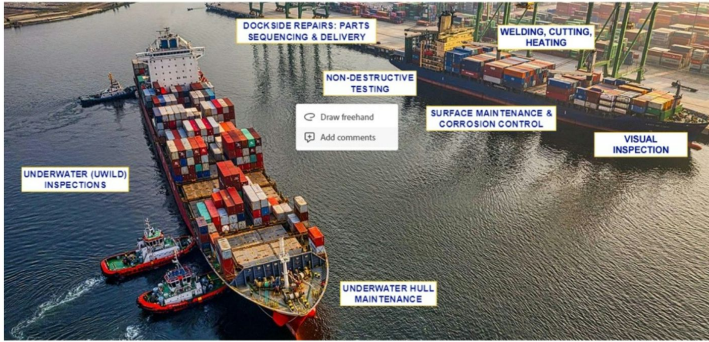
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APPENDIX



FUTURE OF ROBOTS



"We owe it to the best airline employees on the planet to explore how emerging technology can make their jobs safer and easier... That's why we sought out a partnership with Sarcos" -
Gareth Joice, Delta Senior Vice President - Airport Customer Service and Cargo



AUTONOMOUS PORT AND MILITARY USE CASES

Expeditionary EOD

- 300m or less
- RIB deployed
 - Launch & recovery from RIB
- Teleoperate on target
 - Imitative controller & OCU
 - Autonomous waypoint
- Missile/ordnance recovery
 - Hook & line / lift bags
- IED - complex environments
 - Pier pilings
- Limpet mines
- Overcharge deployment
 - Auguring in sea floor
- Tool handling (list)
 - Cutting tool
- UUV recovery
 - Line cutting

Diver Relief

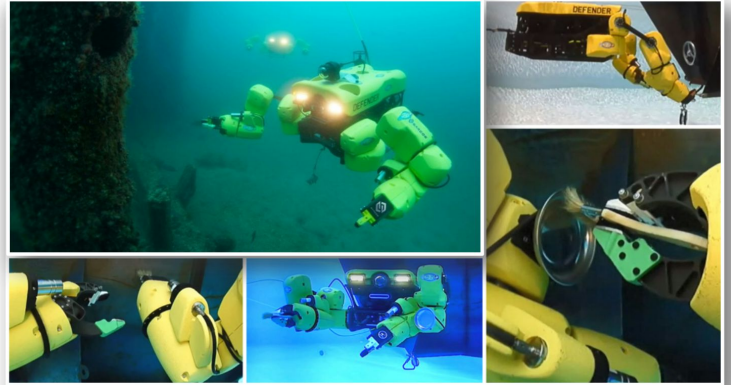
- Near surface
- Launch & recover from ship deck
- Contraband recovery
- Rudder, prop shaft clearing
 - Cutting, pulling in complex area
- Damage inspection
 - Blanket deployment
- General security check
 - Limpet mine, etc.
- Coast Guard inspection
 - NDT inspection

Salvage

- Up to 2000m
- Hook & line
- Lift bag deployment

Infrastructure

- Locks, dams, power plants
- Intake inspection & debris removal
- Obstruction clearing



AVIATION USE CASE

De-icing Aircraft

- De-icing aircraft at the gate
 - Semi-autonomously apply de-icing fluid to the aircraft while it is still at the gate
 - Ensure better coverage and reduce waste of de-icing fluid



Surface Preparation

- Surface removal (corn starch blasting)
 - Rapid removal of surface coatings from sensitive components like radomes using fine-particle media
- Surface removal (sanding)
 - Semi-autonomous removal of composite coatings from aircraft body to prep for re-coating



Baggage Handling

- Baggage handling (bag room)
 - Semi-autonomous movement of bags from bag room to conveyors to designated carts (part of the baggage transport process)
- Baggage unloading (cargo hold)
 - Semi-autonomous movement of bags from conveyor to designated carts (part of the baggage unloading process)



Ground Services

- Under-apron services
 - Use cases range from semi-autonomous water services, opening cargo doors, wing walking, etc.
 - Both ground-stop and blue-sky scenarios

SOLAR ENERGY USE CASE

Solar Panel Manipulation

Autonomously pick and place PV modules delivery to installation on racking systems

- O-AMPP project: which began in 2021 with funding support from the U.S. Department of Energy Solar Energy Technologies Office (SETO), aims to streamline the process of solar field construction into one harmonized robotic system to deliver, detect, lift, and place photovoltaic modules in the field.



CONSTRUCTION USE CASES

SURFACE PREP



Plasma / laser ablation to remove material from the side of the ship



Media blasting to remove paint & rust

CONSTRUCTION USE CASES

At-height Surface Removal

- At-height surface removal (grinding/sanding)
- Removal of surface coatings using hand tools like grinders, sanders, and laser ablation
- Common in commercial and infrastructure construction to smooth out surface irregularities

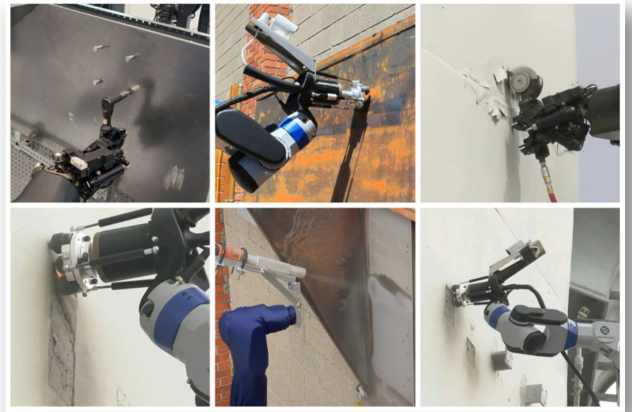
- At-height surface removal (media blasting)
- Cleaning of surfaces (i.e., buildings, bridges, etc.) to prep for coating or pre-commissioning

At-height Surface Cleaning

- At-height surface cleaning (power wash)
- Cleaning of surfaces (i.e., buildings, bridges, windows, etc.) to prep for pre-commissioning or maintenance

At-height Tool Use (Commercial Build)

- Power tools
 - Autonomous or teleoperated use of power tools like torque guns to improve productivity, remove humans from dangerous situations, and reduce repetitive work fatigue



ROBOT SERVICE PLATFORM

Business Case

Support fielded robots

Gather operational insight and tools

Provide real world human/robot data

Support Deployment of Software as a Service

Robots, Human Machine Interfaces



Azure



Cellular and Wifi Connectivity

IoT Hub

Device Twin

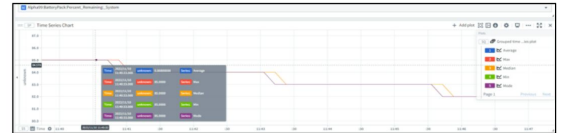
Foundry

Foundry - Manage Software Manifests

File	Created Time	Product Line	Product Designator	Product Version	Tag
Manifest 0.0.2	Nov 28, 2022, 4:34 AM	Guardian	XT	0.0.2	Test
DEV	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.24	Test
DEV 473	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.6	Test
DEV 473	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.20	Test
Manifest 0.0.3	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.1	Test
Manifest 0.0.21	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.21	Test
Manifest 0.0.22	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.22	Test
Manifest 0.0.24	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.24	Test
Manifest 0.0.3	Nov 30, 2022, 4:34 AM	Guardian	XT	0.0.3	Required

Customer Support / Sarcos Fleet Management

Data Analytics



Robot Configuration Tools



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President, CEO & Director

Ericsson, GE Ventures, Qualcomm



Jim "Hondo" Geurts
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US Navy, USSOCOM, US Air Force



Lisa Johnson
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Boeing Supply Chain Executive



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