



SARCOS[®]

INVESTOR PRESENTATION

NASDAQ: STRC

May 2023

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

ABOUT SARCOS

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



Large Target Markets

Aviation, Construction, Solar Energy, Subsea



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 injury and increase worker productivity and longevity through robotics

Addressing

- Labor Shortages
- Aging Workforces
- Unsafe Work Environments
- Stagnant Productivity



Sarcos Technology and Robotics Corporation designs, develops, and deploys a broad range of advanced mobile robotic systems.

Able to operate in challenging, unstructured industrial environments, and built to enable the safest, most productive workforce in the world, ***our systems redefine human possibilities.***

**TELEOPERATED ROBOTIC SYSTEMS | POWERED ROBOTIC EXOSKELETON
SOFTWARE ENABLING TASK AUTONOMY**

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
- Focus 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 outdoor unstructured environments that are inherently risky, dangerous, unpleasant, inhospitable, or remote, offering customers a compelling value proposition
- Software as a differentiator
- 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



The Future of Work



Declining Productivity



Climate Change



Worker Shortage



Worker Safety



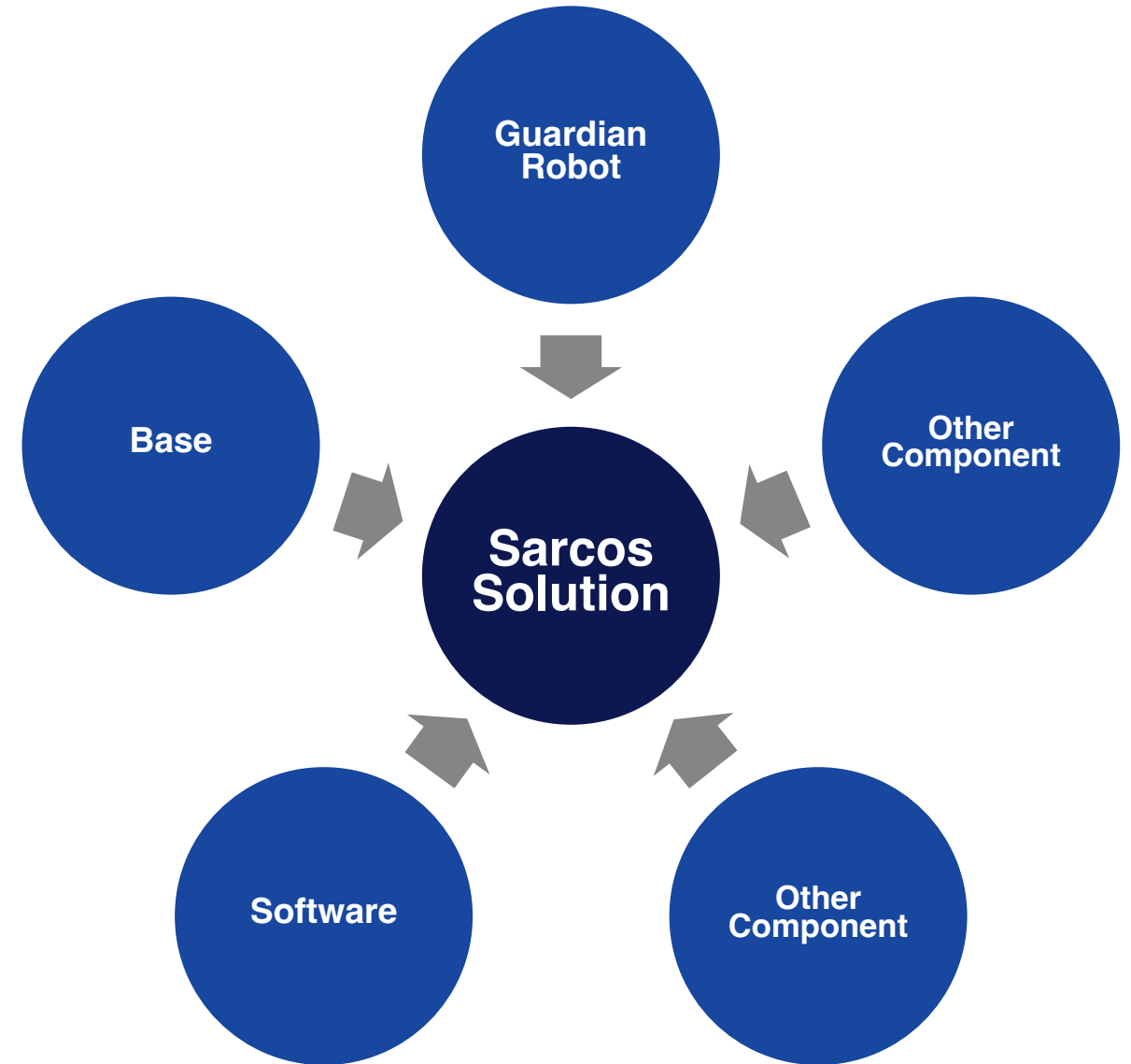
Aging Population

SARCOS ROBOTIC SOLUTIONS

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

Guardian: one who guards, protects, or preserves

- Teleoperation and supervised autonomy are protecting the operator
- Every robot we design and produce is created to encompass functionality to protect the operator
- Sarcos has a registered trademark for Guardian®



ASSET-LIGHT APPROACH TO MANUFACTURING

ADDITION OF CONTRACT MANUFACTURER TO ENABLE SCALABILITY

— INSOURCED DEVELOPMENT — — OUTSOURCED PRODUCTION —



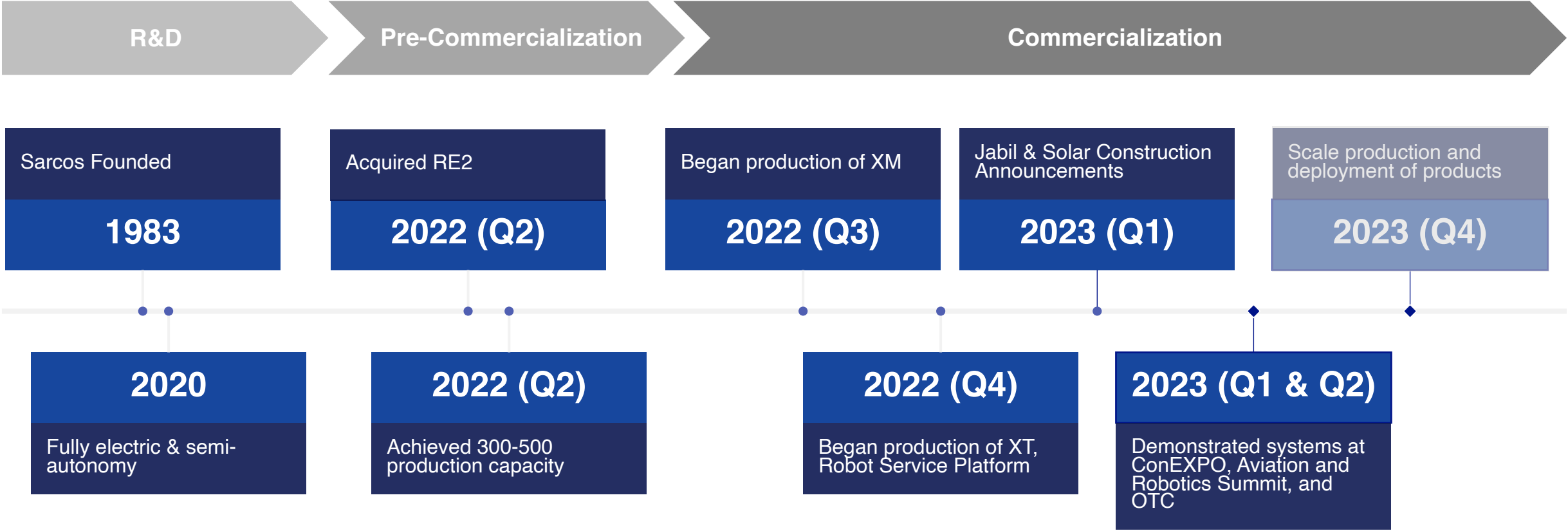
— SARCOS VALUE ADD — — CONTACT MFG VALUE ADD —

- 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

- 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.*

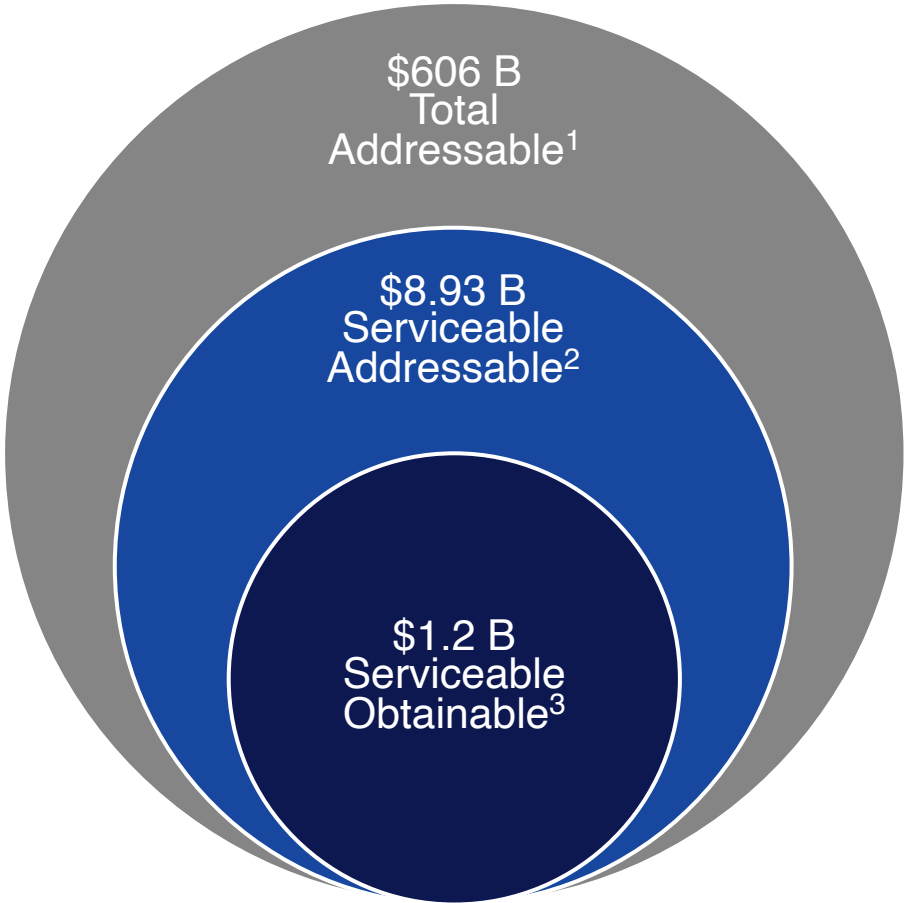
SARCOS SOLUTIONS GAINING TRACTION











\$606 BILLION GLOBAL TARGET MARKET IN 2029

SCALE & EFFICIENCY TRANSCEND INDUSTRIES & APPLICATIONS

LARGE GLOBAL ADDRESSABLE MARKET



END MARKETS & APPLICATIONS

	POWER & UTILITIES	<ul style="list-style-type: none">• Solar field installation• Powerline and transformer maintenance• Infrastructure inspection
	AEROSPACE	<ul style="list-style-type: none">• Maintenance and repair operations• Grounds services, baggage handling
	DEFENSE	<ul style="list-style-type: none">• Logistics• Maintenance, repair, hydroblasting
	CONSTRUCTION	<ul style="list-style-type: none">• Build & repair• Material transport
	SUBSEA	<ul style="list-style-type: none">• Mine countermeasures, salvage• Ship husbandry, Inspection• Shipbuilding, maintenance, surveillance
	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

1. 2029 global TAM for top 4 industries extrapolated from following sources: Aviation (Fortune Business Insights), Solar Construction (IEA, SEIA, Fortune Business Insights), Construction Equipment (Grandview Research), and Underwater Robotics (Data Bridge Research).

2. 2029 SAM derived from Sarcos-commissioned research on serviceable application areas in top 14-15 countries using industry CAGR.
3. SOM - assumes we've advanced along the tech adoption curve from Innovators (10% penetration) to Early Adopters (13.5%) by 2029.

AEROSPACE / AVIATION

SEMI-AUTONOMOUS AIRCRAFT SERVICING (CARGO DOOR, BAGGAGE, WATER)



MARKET TRACTION

Developing airport automation solutions with lighthouse customer, Changi Airport Group (CAG).

First two systems delivered and demonstrated at CAG in Sep 2022.

Additional field trials planned in 2023 and early 2024 in anticipation of commercial production beginning in late 2024.

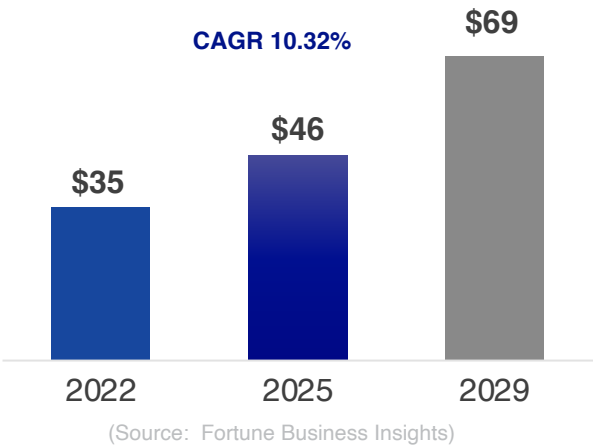
DRIVERS

High passenger & cargo volume and brownfield airport projects driving growth in ground service equipment.¹

Labor shortage (80% ground handling is manual²) & losses from “bunch operations” caused by weather warnings.

Desire to increase airport efficiency with airport baggage handling system adoption.³

AVIATION GROUND SERVICES (\$B)



AIRCRAFT MAINTENANCE & GROUND SERVICE ROBOTICS MARKET SAM¹

2023 SAM \$1.1B

(Source: Sarcos-commissioned research⁴ SAM: 2023)



1. “Ground Service Equipment Market, Vantage Market Research, December 2022”
2. <https://www.linkedin.com/pulse/how-cost-reduction-finally-affect-ground-handling-safety-vourlakis/>
3. Airport Baggage Handling Equipment Market, Mordor Intelligence, 2022.
4. Sarcos-commissioned research focused on near-term TAM for top 14 target countries based on projected surface prep solution availability in 2H 2023.

An aerial photograph of a large-scale solar farm. The solar panels are arranged in long, straight rows that recede into the distance, creating a strong sense of perspective. The panels are dark blue or black, and their surfaces reflect the warm, golden light of the setting or rising sun. In the background, a range of rugged, brown mountains is visible against a pale, hazy sky. The overall scene conveys a sense of vastness and technological scale in a natural, arid environment.

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.

SOLAR ENERGY

SIGNIFICANT AND GROWING MARKET OPPORTUNITY



MARKET TRACTION

Secured \$2.5M program with Department of Energy in partnership with Array Technologies and Mortenson.

Demonstrated semi-autonomous installation of 76 panels in December 2022 during first field trial with Mortenson.

Conducting field trials with Engineering Procurement Companies (EPCs) in 2023 in anticipation of product launch in 2024.

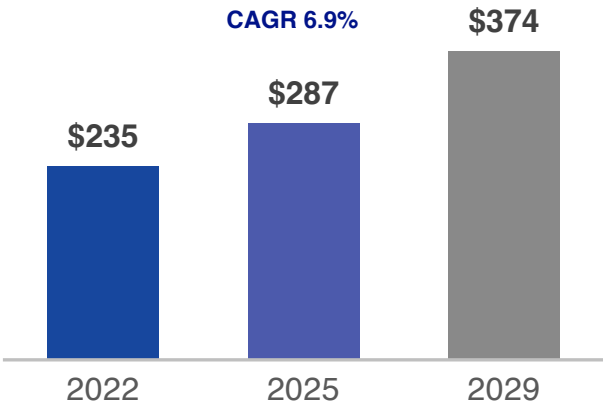
DRIVERS

Solar was 39% of new generating capacity in 1H'22¹

Utility-scale projects 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 MARKET SAM¹

2023 SAM \$240M

(Source: Sarcos-commissioned research⁴ SAM: 2023)

ARRAY
TECHNOLOGIES

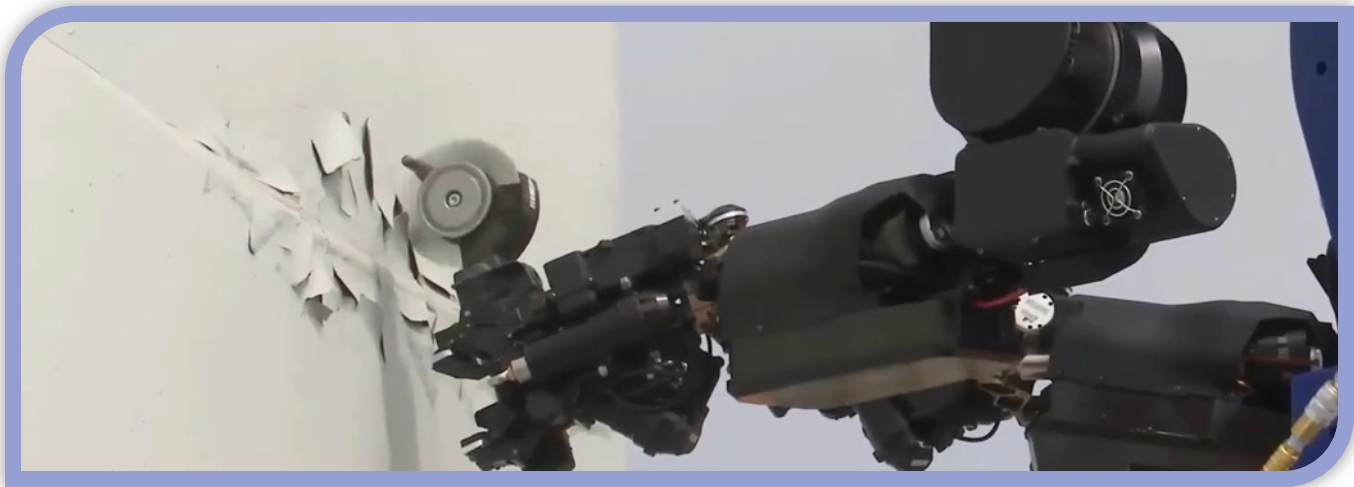
Mortenson

U.S. DEPARTMENT OF
ENERGY

1. SEIA, National Solar Job Census, 2020
2. IRA: Inflation Reduction Act; UFLPA: Uyghur Forced Labor Prevention Act
3. "US blocks more than 1000 solar shipments over Chinese slave labor concerns," Reuters, Nov 2022
4. Sarcos-commissioned research focused on near-term TAM for top 14 target countries based on projected surface prep solution availability in 2H 023.

SURFACE PREP / CONSTRUCTION

SIGNIFICANT AND GROWING MARKET OPPORTUNITY FOR ROBOTIC SOLUTIONS



MARKET TRACTION

NAVSEA REPTX field trials in two ports.

Field trial with large electric utility for pole top inspection and work.

DRIVERS

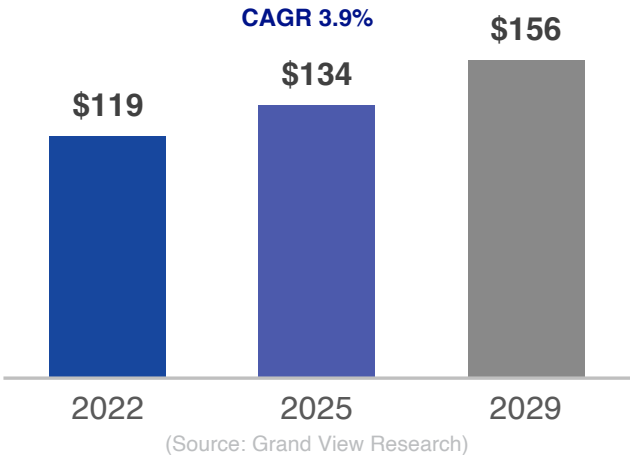
> 375K unfilled jobs, as of July 2022¹.

40%+ of current workforce expected to retire in next decade².

Construction industry with 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.

GLOBAL CONSTRUCTION EQUIPMENT (\$B)



CONSTRUCTION ROBOTICS MARKET SAM⁵

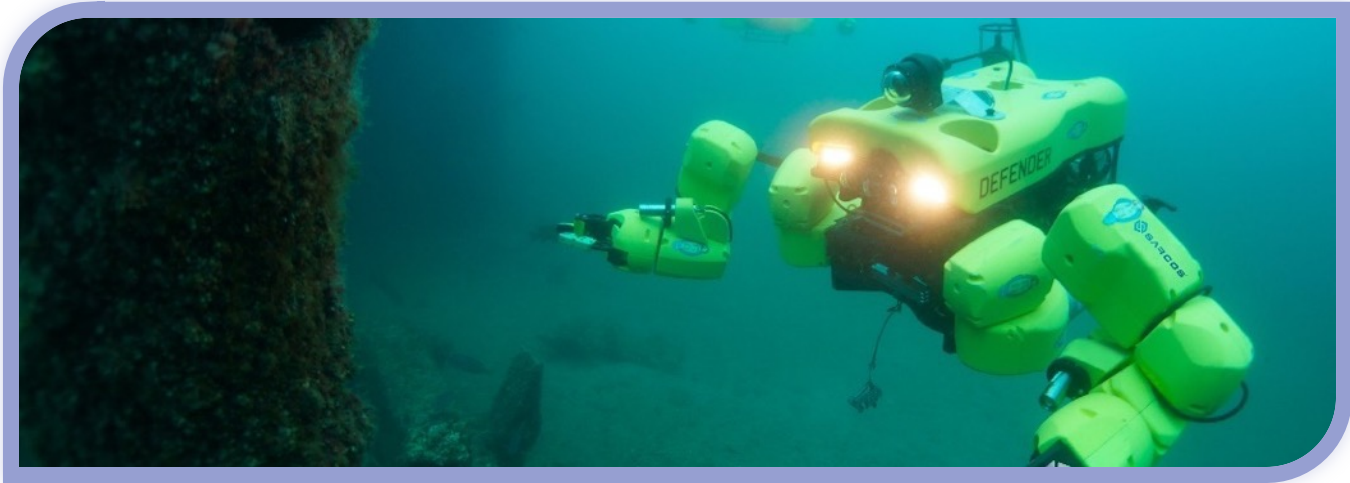
2023 SAM \$1.9B

(Source: Sarcos-commissioned research⁵ SAM: 2023)

1. Associated Builders & Contractors, Aug 2022
2. Forbes, Aug 2022
3. Construction Dive, June 2022.
4. US Bureau of Labor Statistics, 2022
5. Sarcos-commissioned research focused on near-term TAM for top 14 target countries based on projected surface prep solution availability in 2H 023.

SUBSEA

GROWING MARKET OPPORTUNITY FOR ROBOTIC SOLUTIONS



MARKET TRACTION

Fully integrated with VideoRay® Defender ROV (Remotely Operated Vehicle), the leading inspection-class ROV manufacturer.

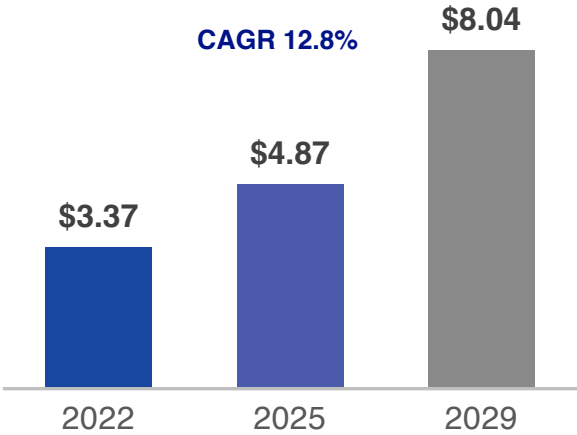
DRIVERS

Current US deficit in shipbuilding and repair threatens global security and global supply chains

Critical 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
- Salvage, inspection & maintenance, welding, port surveillance, mine counter measures, and ship husbandry applications

UNDERWATER ROBOTICS (\$B)¹



(Source: Data Bridge Market Research)

UNDERWATER ROBOTICS MARKET SAM⁵

2024 SAM² \$2.5B

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

1. Market sizing is for each market as a whole and represents all products including hardware solutions, software, components, etc.
2. Sarcos-commissioned research focused on near-term TAM for top 15 target countries and top use cases which can be serviced in 2024.

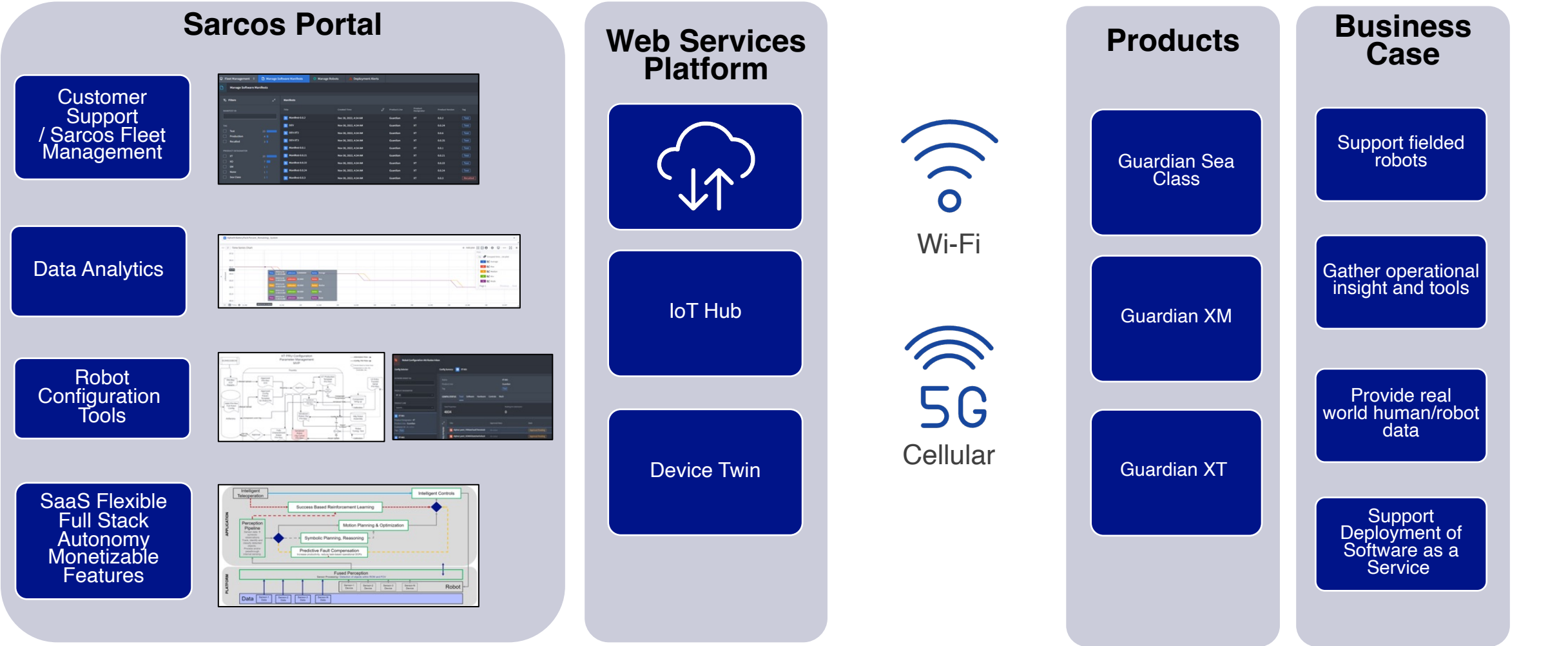


GUARDIAN® SeaClass

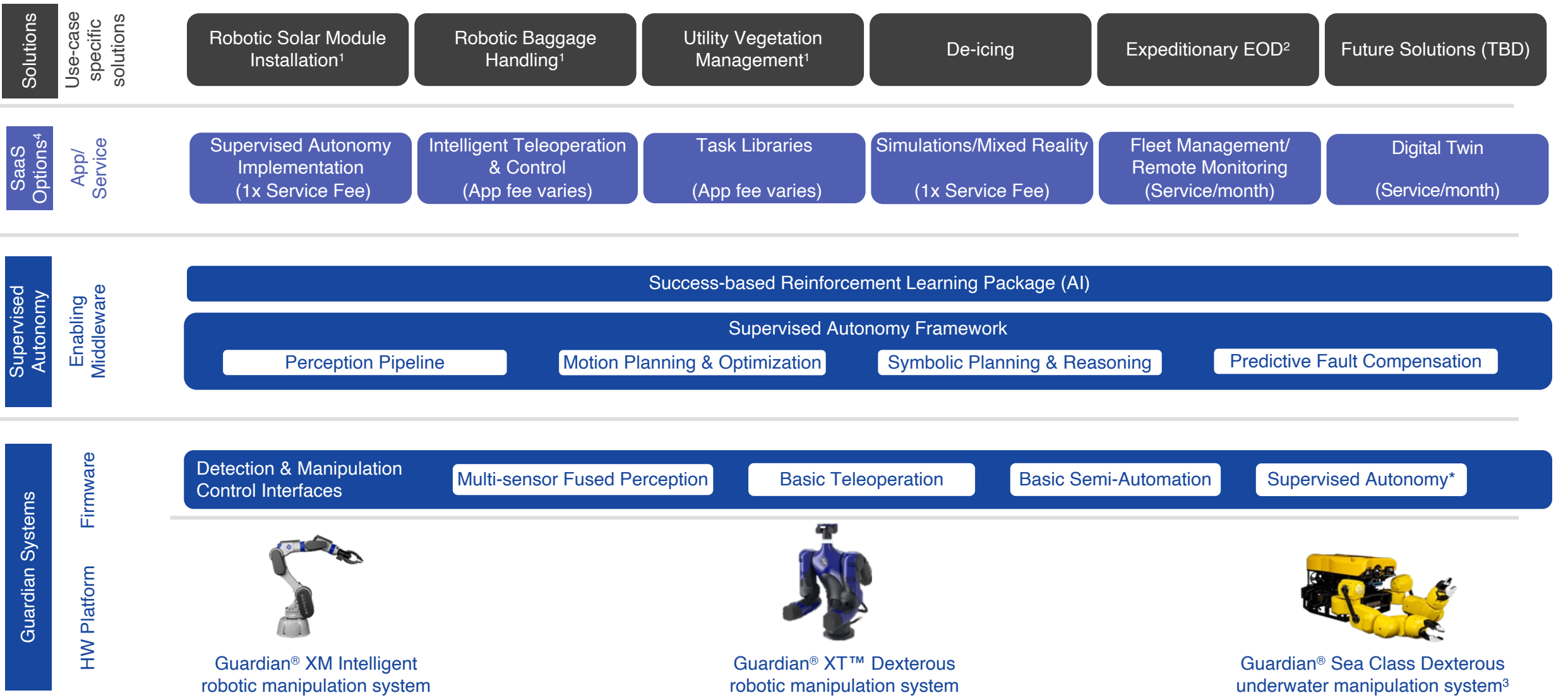
Autonomous Underwater Manipulation

PLANNED ROBOT SERVICES PLATFORM / SARCOS PORTAL

DESIGNING ROBOT SERVICE PLATFORM TO DELIVER SARCOS PORTAL FEATURES

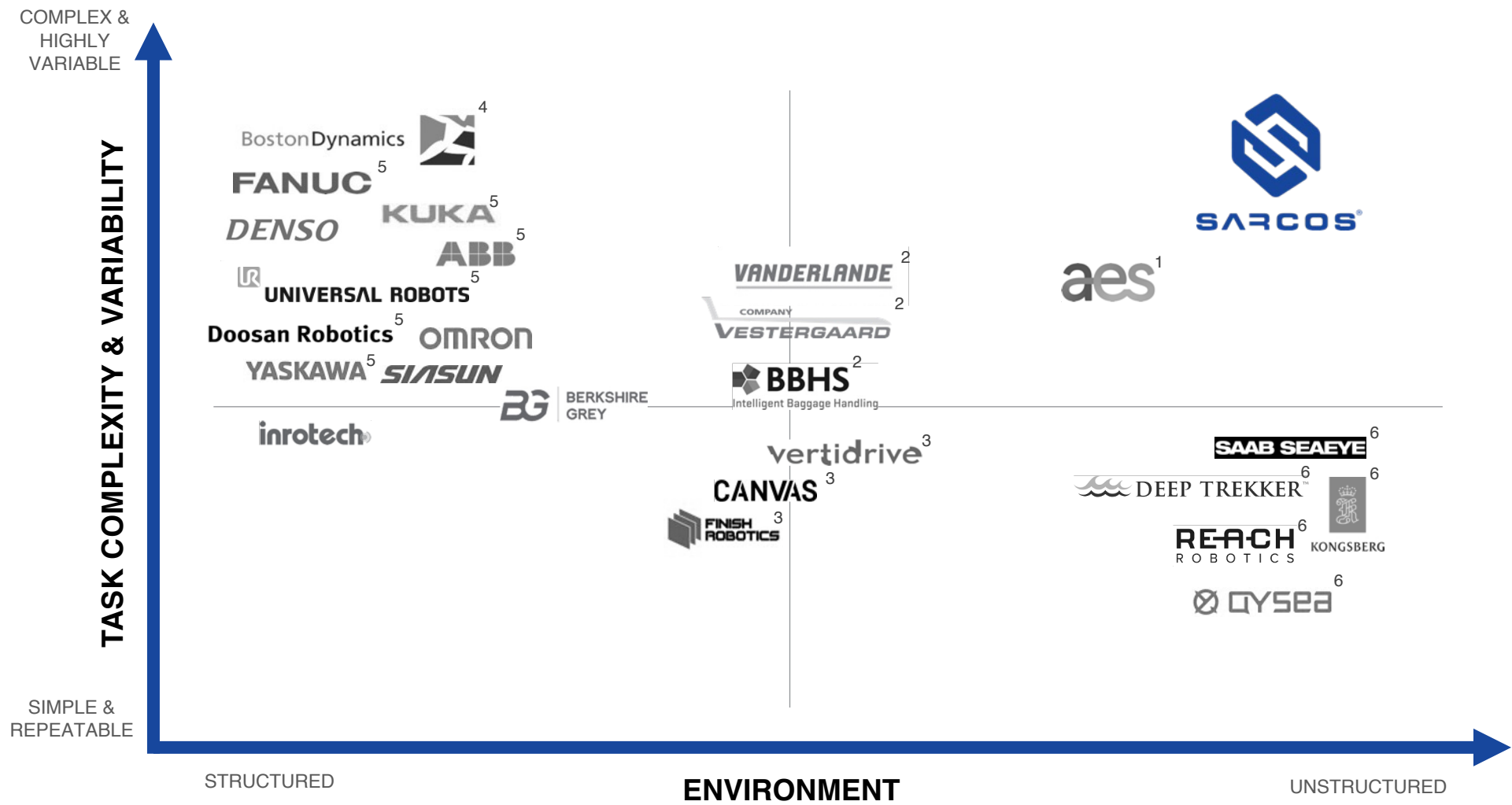


PLANNED SARCOS SOFTWARE AS A SERVICE OPPORTUNITY¹



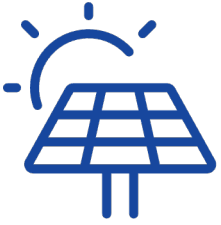
FLEXIBILITY FOR DYNAMIC INDUSTRIAL ENVIRONMENTS

SARCOS IS STRONGLY POSITIONED TO ADDRESS



ENVIRONMENTAL, SOCIAL, GOVERNANCE

SARCOS IS A NATURAL FIT WITH ESG PRINCIPLES



Environmental

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



Social

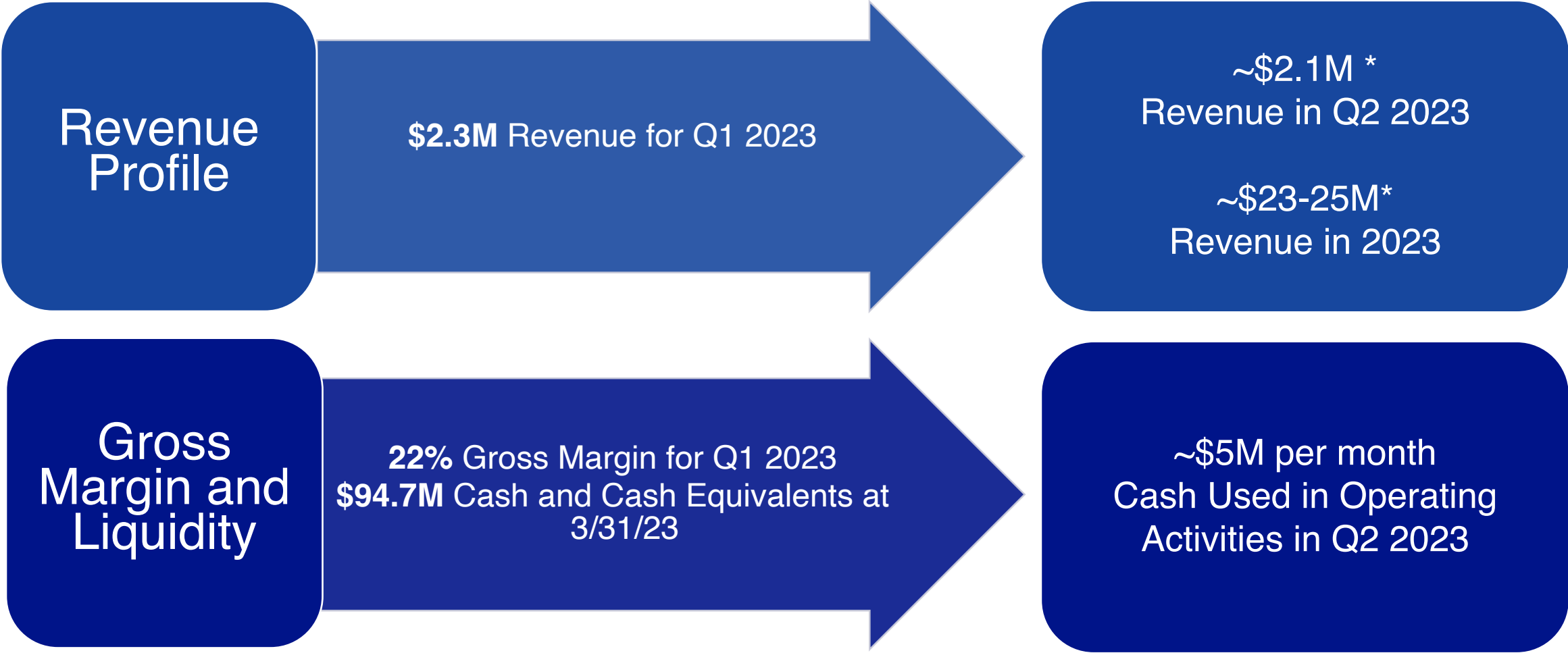
- Robotic technology eliminates the need to put workers in many dangerous situations
- Upskill workers from manual labor to robotics operators
- Helping other companies achieve their ESG goals through robotics



Governance

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

FINANCIAL HIGHLIGHTS





Kiva Allgood

A LEADER WITH A PROVEN TRACK RECORD
OF BRINGING PRODUCTS TO MARKET



industrial **iot** 5g
device to data center | industrialist & innovation awards

Technology executive with public company experience leading multi-billion-dollar business units

- 20 years' experience commercializing complex technologies
- Instrumental in bringing to market:
Online banking and 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

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The Future of Work



Declining Productivity



Climate Change



Worker Shortage



Worker Safety



Aging Population



SARCOS®



www.sarcos.com

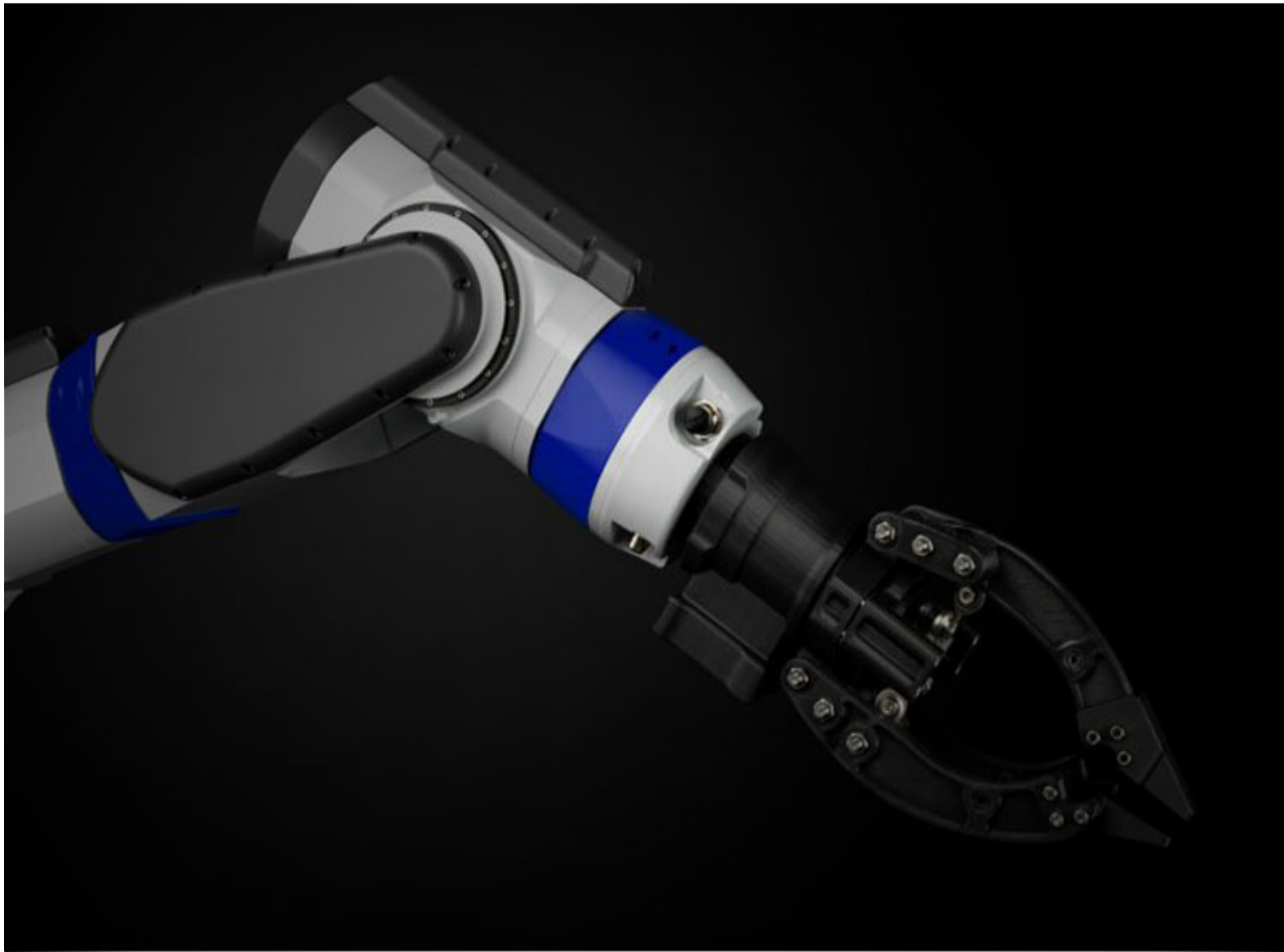


[linkedin.com/company/sarcos](https://www.linkedin.com/company/sarcos)



888-927-7296

APPENDIX



THE MODERN-DAY SHIPYARD AND TARMAC



“It is imperative for the U.S. Navy to find solutions that will enable us to maintain mission-readiness, particularly while at sea. Technologies for ship inspection, sustainment, and repair using teleoperated at-height capabilities will have a significant benefit to increase Navy readiness.”¹

- Janice Bryant, Expeditionary and Sustainment Technology Manager,
Naval Sea Systems Command.



“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.”²

- Gareth Joyce, Delta Senior Vice President –
Airport Customer Service and Cargo



1. 10/27/22 Press Release: Sarcos Successfully Executes Field Trials Demonstrating Suite of Robotic Technologies for Maintenance, Inspection, and Repair in Shipyards Operations

2. 1/27/20 Press Release: Sarcos Robotics Partners with Delta Air Lines to Bring First Public Demonstration of Guardian XO Full-Body, Force-Multiplying Industrial Exoskeleton Robot to CES 2020

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

Ship Inspection & Maintenance

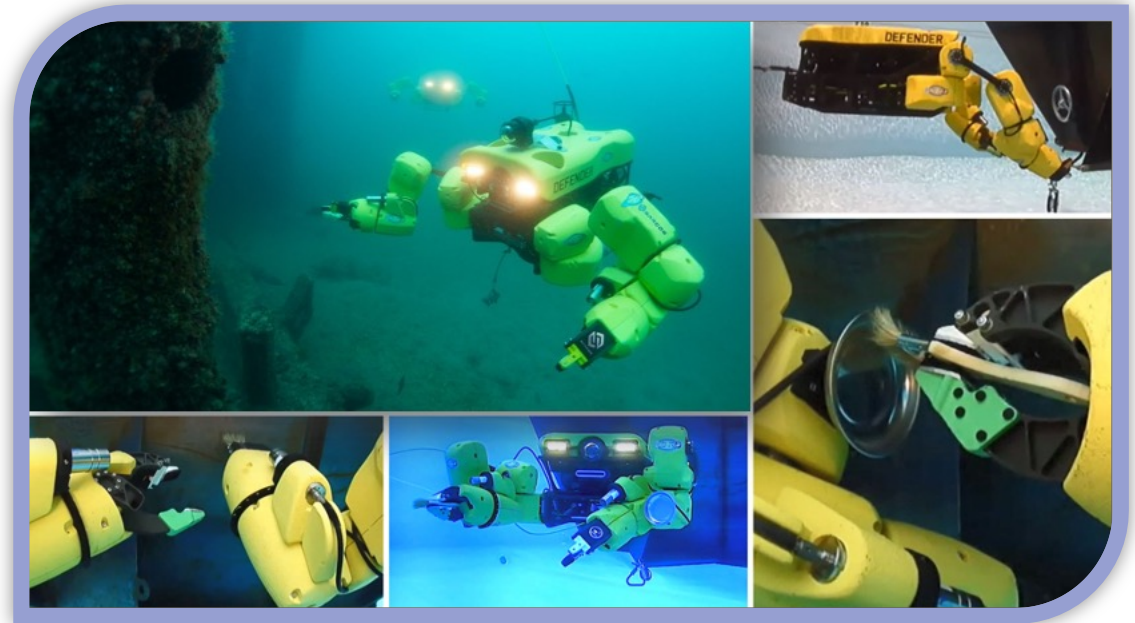
- Near surface
- Launch & recover from ship deck
- Contraband recovery
- Rudder, prop shaft clearing
 - Cutting, pulling in complex area
- Damage inspection
 - Blanket deployment
- General security check
 - Limpet mine, etc.
- Coast Guard inspection
 - NDT inspection

Salvage

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

Infrastructure

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



AVIATION USE CASES

De-icing Aircraft

- Gate Services
 - 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

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



Baggage Handling

- Bag Room
 - Semi-autonomous movement of bags from bag room to conveyors to designated carts (part of the baggage transport process)
- Cargo Hold Unloading
 - 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

ROBOTIC SOLAR MODULE INSTALLATION

Autonomously pick and place Photovoltaic Panel (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 PREPARATION



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

- 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
- Media Blasting
 - Cleaning of surfaces (i.e., buildings, bridges, etc.) to prep for coating or pre-commissioning

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



LEADERSHIP EXPERIENCE



Kiva Allgood
President, CEO & Director

Ericsson, GE Ventures, Qualcomm



Jim "Hondo" Geurts
Executive Vice Chairman

US Navy, USSOCOM, US Air Force



Lisa Johnson
VP, Supply Chain and Quality

Boeing Supply Chain Executive



Drew Hamer
Chief Financial Officer

Velodyne Lidar, ON24, Keynote



Dr. Denis Garagić
Chief Technology Officer

BAE Systems, Icosystem



Jorgen Pedersen
Chief Operating Officer

Founder, RE2 Robotics



Kristi Martindale
EVP, Chief Marketing Officer

VP of Global Marketing, Qualcomm



Dr. Randy Sheffield
VP, Production / Manufacturing

Schlumberger



Steve Sonne
Chief Legal Officer

Booking Holdings



Dr. Fraser Smith
Founder, Distinguished Engineer

President, Raytheon Sarcos



Misty Dawson
VP, Product & Apps Engineering

Collins Aerospace, Rockwell Collins

SARCOS TECHNOLOGY AND ROBOTICS CORPORATION

BOARD OF DIRECTORS



Ben Wolff
Director, Co-Founder, Sarcos

Board of Directors: Globalstar



Brian Finn
CEO (former), Credit Suisse

Board of Directors: Scotts Miracle-Gro; Owl Rock Capital



Laura Peterson
VP (former), The Boeing Company

Board of Directors: Air Transport Services Group



Priya Balasubramaniam
VP of Operations, Apple

Member: World Economic Forum Council (former); Michigan State University Broad College Advisory Board



Peter Klein
CFO (former), Microsoft

Board of Directors: Accolade, Inc; Denali Therapeutics; F5 Networks



Matt Shigenobu Muta
VP of Innovation, Delta Air Lines

Former: Global Managing Director for Hospitality & Travel, Microsoft



Dennis Weibling
Managing Director, Rally Capital

Board of Directors: CEO Nextel Communications



Admiral (Ret.) Eric T. Olson
Commander (former), U.S. Special Operations Command

Board of Directors: Under Armour; Iridium Communications



Kiva Allgood
President & CEO, Sarcos

Board of Directors: Airgain; Synaptics Incorporated; Analytics Ventures; University of California, Irvine, The Paul Merage School of Business