
**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): March 7, 2022

GORES GUGGENHEIM, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-40265
(Commission
File Number)

85-4385646
(I.R.S. Employer
Identification No.)

6260 Lookout Road
Boulder, CO
(Address of principal executive offices)

80301
(Zip Code)

(310) 209-3010
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communication 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 Symbols	Name of each exchange on which registered
Class A Common Stock	GGPI	Nasdaq Capital Market
Warrants	GGPIW	Nasdaq Capital Market
Units	GGPIU	Nasdaq Capital Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 8.01 Other Events

As previously disclosed, on September 27, 2021, Gores Guggenheim, Inc. (the "Company") entered into a Business Combination Agreement (as amended, restated or supplemented from time to time, the "Business Combination Agreement"), by and among the Company, Polestar Automotive Holding Limited, a Hong Kong incorporated company, Polestar Automotive (Singapore) Pte. Ltd., a private company limited by shares in Singapore, Polestar Holding AB, a private limited liability company incorporated under the laws of Sweden, Polestar Automotive Holding UK Limited, a limited company incorporated under the laws of England and Wales and a direct wholly owned subsidiary of Parent ("ListCo"), and PAH UK Merger Sub Inc., a Delaware corporation and a direct wholly owned subsidiary of ListCo.

Attached as Exhibit 99.1 and incorporated by reference herein is the investor presentation dated March 2022 that the Company and ListCo have prepared in connection with their proposed business combination.

Forward-Looking Statements

Certain statements in this Current Report may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of the Company and Polestar Performance AB and its affiliates ("Polestar"). For example, projections of future revenue, volumes and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expect", "intend", "will", "estimate", "anticipate", "believe", "predict", "potential", "forecast", "plan", "seek", "future", "propose" or "continue", or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by the Company and its management, and Polestar and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (a) the occurrence of any event, change or other circumstances that could give rise to the termination of definitive agreements with respect to proposed Business Combination; (b) the outcome of any legal proceedings that may be instituted against the Company, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (c) the inability to complete the Business Combination due to the failure to obtain approval of the stockholders of the Company, to obtain financing to complete the Business Combination or to satisfy other conditions to Closing; (d) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (e) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (f) the risk that the Business Combination disrupts current plans and operations of Polestar as a result of the announcement and consummation of the Business Combination; (g) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (h) costs related to the Business Combination; (i) risks associated with changes in applicable laws or regulations and Polestar's international operations; (j) the possibility that Polestar or the combined company may be adversely affected by other economic, business, and/or competitive factors; (k) Polestar's estimates of expenses and profitability; (l) Polestar's ability to maintain agreements or partnerships with its strategic partners Volvo Cars and Zhejiang Geely Holding Group Co., Ltd and to develop new agreements or partnerships; (m) Polestar's ability to maintain relationships with its existing suppliers and strategic partners, and source new suppliers for its critical components, and to complete building out its supply chain, while effectively managing the risks due to such relationships; (n) Polestar's reliance on its partnerships with vehicle charging networks to provide charging solutions for its vehicles and its strategic partners for servicing its vehicles and their integrated software; (o) Polestar's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm, including from lithium-ion battery cells catching fire or venting smoke; (p) delays in the design, manufacture, launch and financing of Polestar's vehicles and Polestar's reliance on a limited number of vehicle models to generate revenues; (q) Polestar's ability to continuously and rapidly innovate, develop and market

new products; (r) risks related to future market adoption of Polestar's offerings; (s) increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors; (t) Polestar's reliance on its partners to manufacture vehicles at a high volume, some of which have limited experience in producing electric vehicles, and on the allocation of sufficient production capacity to Polestar by its partners in order for Polestar to be able to increase its vehicle production capacities; (u) risks related to Polestar's distribution model; (v) the effects of competition and the high barriers to entry in the automotive industry, and the pace and depth of electric vehicle adoption generally on Polestar's future business; (w) changes in regulatory requirements, governmental incentives and fuel and energy prices; (x) the impact of the global COVID-19 pandemic on the Company, Polestar, Polestar's post business combination's projected results of operations, financial performance or other financial metrics, or on any of the foregoing risks; and (y) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in the Company's final prospectus relating to its initial public offering (File No. 333-253338) declared effective by the SEC on March 22, 2021, and other documents filed, or to be filed, with the SEC by the Company or ListCo, including the Registration/Proxy Statement (as defined below). There may be additional risks that neither the Company, Polestar nor ListCo presently know or that the Company, Polestar or ListCo currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. Nothing in this Current Report should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither the Company, Polestar nor ListCo undertakes any duty to update these forward-looking statements.

Additional Information

In connection with the proposed Business Combination, (a) ListCo has filed with the SEC a registration statement on Form F-4 containing a preliminary proxy statement of the Company and a preliminary prospectus (the "Registration/Proxy Statement") and (b) the Company will file a definitive proxy statement relating to the proposed Business Combination (the "Definitive Proxy Statement") and will mail the Definitive Proxy Statement and other relevant materials to its stockholders after the Registration/Proxy Statement is declared effective. The Registration/Proxy Statement contains and the Definitive Proxy Statement will contain important information about the proposed Business Combination and the other matters to be voted upon at a meeting of the Company's stockholders to be held to approve the proposed Business Combination. This Current Report does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Before making any voting or other investment decisions, securityholders of the Company and other interested persons are advised to read the Registration/Proxy Statement and the amendments thereto and the Definitive Proxy Statement and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about the Company, Polestar, ListCo and the Business Combination. When available, the Definitive Proxy Statement and other relevant materials for the proposed Business Combination will be mailed to stockholders of the Company as of a record date to be established for voting on the proposed Business Combination. Stockholders will also be able to obtain copies of the Registration/Proxy Statement, the Definitive Proxy Statement and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: Gores Guggenheim, Inc., 6260 Lookout Rd., Boulder, CO 80301, attention: Jennifer Kwon Chou.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

The Company and its directors and executive officers may be deemed participants in the solicitation of proxies from the Company's stockholders with respect to the proposed Business Combination. A list of the names of

those directors and executive officers and a description of their interests in the Company is set forth in the Company's filings with the SEC (including the Company's final prospectus related to its initial public offering (File No. 333-253338) declared effective by the SEC on March 22, 2021), and are available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Gores Guggenheim, Inc., 6260 Lookout Rd., Boulder, CO 80301, attention: Jennifer Kwon Chou. Additional information regarding the interests of such participants is contained in the Registration/Proxy Statement and will be contained in the Definitive Proxy Statement.

Polestar and ListCo, and certain of their directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of the Company in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the Registration/Proxy Statement and will be included in the Definitive Proxy Statement.

No Offer and Non-Solicitation

This Current Report is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of the Company, Polestar or ListCo, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Investor Presentation
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

SIGNATURE

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 hereunto duly authorized.

Gores Guggenheim, Inc.

Date: March 7, 2022

By: /s/ Andrew McBride
Name: Andrew McBride
Title: Chief Financial Officer and Secretary

March 2022

Polestar Investor presentation



Disclaimer 1 / 2

This investor presentation (this "Presentation") is for informational purposes only to assist interested parties in making their own evaluation with respect to the proposed business combination (the "Business Combination") between Gores Guggenheim, Inc. ("GGI") and Polestar Performance AB and/or its affiliates (the "Company"). The information contained herein does not purport to be all-inclusive and none of GGI, the Company or their respective directors, officers, stockholders, affiliates or representatives makes any representation or warranty, express or implied, as to the accuracy, completeness or reliability of the information contained in this Presentation or any other written or oral communication communicated to the recipient in the course of the recipient's evaluation of GGI and the Company.

This Presentation does not constitute (i) a solicitation of a proxy, consent or authorization with respect to any securities or in respect of the proposed Business Combination or (ii) an offer to sell, a solicitation of an offer to buy, or a recommendation to purchase any security of GGI, the Company, or any of their respective affiliates. You should not construe the contents of this Presentation as legal, tax, accounting or investment advice or a recommendation. No such offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended (the "Securities Act"), or an exemption therefrom. The PIPE financing described herein has not been and will not be registered under the Securities Act or any applicable state securities laws. If the proposed Business Combination is entered into, the PIPE financing will be offered and sold only to "qualified institutional buyers" (as defined in Rule 144A under the Securities Act) and institutional "accredited investors" (as defined in Rule 501(a)(1), (2)(3) or (7) promulgated under the Securities Act) upon the consummation of the proposed Business Combination. You should not construe the contents of this Presentation as legal, tax, accounting or investment advice or a recommendation. You should consult your own counsel and tax and financial advisors as to legal and related matters concerning the matters described herein, and, by accepting this Presentation, you confirm that you are not relying upon the information contained herein nor any information presented or research undertaken by the placement agents, except for undertakings expressly made under the subscription agreement, to make any decision.

The distribution of this Presentation may also be restricted by law and persons into whose possession this Presentation comes should inform themselves about and observe any such restrictions. The recipient acknowledges that it is (a) aware that the United States securities laws prohibit any person who has material, non-public information concerning a company from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities, and (b) familiar with the Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (collectively, the "Exchange Act"), and that the recipient will neither use, nor cause any third party to use, this Presentation or any information contained herein in contravention of the Exchange Act, including, without limitation, Rule 10b-5 thereunder.

No securities commission or securities regulatory authority in the United States or any other jurisdiction has in any way passed upon them merits of the Business Combination or the accuracy or adequacy of this Presentation.

Forward-Looking Statements

Certain statements in this Presentation may be considered "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally relate to future events or the future financial or operating performance of GGI, the Company and Polestar Automotive Holding UK Limited ("LiStCo"). For example, projections of future Adjusted EBITDA or revenue and other metrics are forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as "may," "should," "expect," "intend," "will," "estimate," "anticipate," "believe," "predict," "potential," "forecast," "plan," "seek," "future," "propose" or "continue," or the negatives of these terms or variations of them or similar terminology. Such forward-looking statements are subject to risks, uncertainties, and other factors which could cause actual results to differ materially from those expressed or implied by such forward-looking statements.

These forward-looking statements are based upon estimates and assumptions that, while considered reasonable by GGI and its management, and the Company and its management, as the case may be, are inherently uncertain. Factors that may cause actual results to differ materially from current expectations include, but are not limited to: (1) the occurrence of any event, change or other circumstances that could give rise to the termination of definitive agreements with respect to proposed Business Combination; (2) the outcome of any legal proceedings that may be instituted against

GGI, the combined company or others following the announcement of the Business Combination and any definitive agreements with respect thereto; (3) the inability to complete the Business Combination due to the failure to obtain approval of the stockholders of GGI, to obtain financing to complete the Business Combination or to satisfy other conditions to closing; (4) changes to the proposed structure of the Business Combination that may be required or appropriate as a result of applicable laws or regulations or as a condition to obtaining regulatory approval of the Business Combination; (5) the ability to meet stock exchange listing standards following the consummation of the Business Combination; (6) the risk that the Business Combination disrupts current plans and operations of the Company as a result of the announcement and consummation of the Business Combination; (7) the ability to recognize the anticipated benefits of the Business Combination, which may be affected by, among other things, competition, the ability of the combined company to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (8) costs related to the Business Combination; (9) risks associated with changes in applicable laws or regulations and the Company's international operations; (10) the possibility that the Company or the combined company may be adversely affected by other economic, business, and/or competitive factors; (11) the Company's estimates of expenses and profitability; (12) the Company's ability to maintain agreements or partnerships with its strategic partners Volvo Cars and Geely and to develop new agreements or partnerships; (13) the Company's ability to maintain relationships with its existing suppliers and strategic partners, and source new suppliers for its critical components, and to complete building out its supply chain, while effectively managing the risks due to such relationships; (14) the Company's reliance on its partnerships with vehicle charging networks to provide charging solutions for its vehicles and its strategic partners for servicing its vehicles and their integrated software; (15) the Company's ability to establish its brand and capture additional market share, and the risks associated with negative press or reputational harm, including from lithium-ion battery cells catching fire or venting smoke; (16) delays in the design, manufacture, launch and financing of the Company's vehicles and the Company's reliance on a limited number of vehicle models to generate revenues; (17) the Company's ability to continuously and rapidly innovate, develop and market new products; (18) risks related to future market adoption of the Company's offerings; (19) increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors; (20) the Company's reliance on its partners to manufacture vehicles at a high volume, some of which have limited experience in producing electric vehicles, and on the allocation of sufficient production capacity to the Company by its partners in order for the Company to be able to increase its vehicle production capacities; (21) risks related to the Company's distribution model; (22) the effects of competition and the high barriers to entry in the automotive industry, and the pace and depth of electric vehicle adoption generally on the Company's future business; (23) changes in regulatory requirements, governmental incentives and fuel and energy prices; (24) the impact of the global COVID-19 pandemic on GGI, the Company, the Company's post business combination's projected results of operations, financial performance or other financial metrics, or on any of the foregoing risks; and (25) other risks and uncertainties set forth in the section entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements" in GGI's final prospectus relating to its initial public offering (File No. 333-252338) declared effective by the SEC on March 22, 2021 and other documents filed, or to be filed, with the U.S. Securities and Exchange Commission (the "SEC") by GGI or LiStCo, including the Registration/Proxy Statement (as defined below). There may be additional risks that neither GGI, the Company nor LiStCo presently know or that GGI, the Company or LiStCo currently believe are immaterial that could also cause actual results to differ from those contained in the forward-looking statements.

Nothing in this Presentation should be regarded as a representation by any person that the forward-looking statements set forth herein will be achieved or that any of the contemplated results of such forward-looking statements will be achieved. You should not place undue reliance on forward-looking statements, which speak only as of the date they are made. Neither GGI, the Company nor LiStCo undertakes any duty to update these forward-looking statements.

Non-GAAP Financial Measures

This Presentation includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, Adjusted EBITDA, Free Cash Flow, EBIT Margin and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may include items that are significant in understanding and assessing the Company's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that

the Company's presentation of these measures may not be comparable to similarly-titled measures used by other companies.

The Company believes these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and results of operations. The Company believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing the Company's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures. Please refer to footnotes where presented on each page of this Presentation or to the appendix found at the end of this Presentation for a reconciliation of these measures to what the Company believes are the most directly comparable measure evaluated in accordance with GAAP.

This Presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, the Company is unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included.

Projections

This Presentation contains financial forecasts with respect to the Company's projected financial results, including revenue, for the Company's fiscal years 2021 through 2025. The Company's independent auditors have not audited, reviewed, compiled or performed any procedures with respect to the projections for the purpose of their inclusion in this Presentation, and accordingly, they did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this Presentation. These projections should not be relied upon as being necessarily indicative of future results. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of the Company or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this Presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved. The unaudited preliminary estimated data provided in this Presentation for the year ended December 31, 2021 are based upon the Company's current best estimates. The Company's audited consolidated financial statements for the year ended December 31, 2021 are not yet available. The unaudited preliminary estimated data provided herein are not meant to be a comprehensive statement of the Company's financial results for the year ended December 31, 2021 and the Company's actual results may differ from these preliminary estimates. These preliminary estimates are subject to risks and uncertainties, many of which are not within the Company's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measure.

Actual results may differ as a result of the completion of the Company's financial reporting period closing procedures, review adjustments and other developments that may arise between now and the time such financial information for the period is finalized. As a result, these estimates are preliminary, may change and constitute forward-looking information and, as a result, are subject to risks and uncertainties. Neither the Company's nor GGI's independent registered accounting firm has audited, reviewed or compiled, examined or performed any procedures with respect to the preliminary results, nor have they expressed any opinion or any other form of assurance on the preliminary financial information.

Disclaimer 2 / 2

Industry and Market Data

In this Presentation, GGI and the Company rely on and refer to certain information and statistics obtained from third-party sources which they believe to be reliable. Neither GGI nor the Company has independently verified the accuracy or completeness of any such third-party information. You are cautioned not to give undue weight to such industry and market data. This Presentation may include trademarks, service marks, trade names and copyrights of other companies, which are the property of their respective owners. Solely for convenience, some of the trademarks, service marks, trade names and copyrights referred to in this Presentation may be listed without the "TM", "SM", "®", "©", or "®" symbols, but the Company and GGI will assert, to the fullest extent under applicable law, the right of the applicable owners, if any, to these trademarks, service marks, trade names and copyrights.

Additional Information

ListCo has filed with the SEC a Registration/Proxy Statement on Form F-4 containing a preliminary proxy statement of Gores Guggenheim and a preliminary prospectus (the "Registration/Proxy Statement"), and (ii) Gores Guggenheim will file a definitive proxy statement relating to the proposed Business Combination (the "Definitive Proxy Statement") and will mail the Definitive Proxy Statement and other relevant materials to its stockholders after the Registration/Proxy Statement is declared effective. The Registration/Proxy Statement will contain important information about the proposed Business Combination and the other matters to be voted upon at a meeting of Gores Guggenheim stockholders that should be held to approve the proposed Business Combination. This Presentation does not contain all the information that should be considered concerning the proposed Business Combination and is not intended to form the basis of any investment decision or any other decision in respect of the Business Combination. Before making any voting or other investment decisions, securityholders of Gores Guggenheim and other interested persons are advised to read the Registration/Proxy Statement and the amendments thereto and the Definitive Proxy Statement and other documents filed in connection with the proposed Business Combination, as these materials will contain important information about Gores Guggenheim, the Company, ListCo and the Business Combination. When available, the Definitive Proxy Statement and other relevant materials for the proposed Business Combination will be mailed to stockholders of Gores Guggenheim as of a record date to be established for voting on the proposed Business Combination. Stockholders will also be able to obtain copies of the Registration/Proxy Statement, the Definitive Proxy Statement and other documents filed with the SEC, without charge, once available, at the SEC's website at www.sec.gov, or by directing a request to: Gores Guggenheim, Inc., 6260 Lookout Rd., Boulder, CO 80301, attention: Jennifer Kwon Chou.

INVESTMENT IN ANY SECURITIES DESCRIBED HEREIN HAS NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR ANY OTHER REGULATORY AUTHORITY NOR HAS ANY AUTHORITY PASSED UPON OR ENDORSED THE MERITS OF THE OFFERING OR THE ACCURACY OR ADEQUACY OF THE INFORMATION CONTAINED HEREIN. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

Participants in the Solicitation

GGI and its directors and executive officers may be deemed participants in the solicitation of proxies from GGI's stockholders with respect to the proposed Business Combination. A list of the names of those directors and executive officers and a description of their interests in GGI is set forth in GGI's filings with the SEC (including GGI's final prospectus related to its initial public offering filed No. 333-253338 declared effective by the SEC on March 22, 2021), and are available free of charge at the SEC's web site at www.sec.gov, or by directing a request to Gores Guggenheim, Inc., 6260 Lookout Rd., Boulder, CO 80301, attention: Jennifer Kwon Chou. Additional information regarding the interests of such participants is contained in the Registration/Proxy Statement.

The Company and ListCo, and their directors and executive officers may also be deemed to be participants in the solicitation of proxies from the stockholders of GGI in connection with the proposed Business Combination. A list of the names of such directors and executive officers and information regarding their interests in the proposed Business Combination is included in the Registration/Proxy Statement.

It is acknowledged and understood that Guggenheim Securities, LLC, ("Guggenheim Securities") which is acting as a placement agent in connection with the PIPE financing, may be considered an affiliate of GGI as a result, among other matters, of direct or indirect investments in Gores Guggenheim Inc. or its affiliates by affiliates of Guggenheim Securities. As a result, it is possible that Guggenheim Securities and its affiliates may be or may be perceived as being adverse to the interests of GGI in the context of the PIPE financing or otherwise. Guggenheim Securities and its affiliates generally act independently of each other, both for their own account and for the account of clients, and are not bound by any fiduciary, equitable or contractual duties (including without limitation any duty of trust or confidence) that would prevent or restrict them from acting on behalf of other customers or for their own account in light of their respective roles opposite GGI. In recognition of the foregoing, Guggenheim Securities and its affiliates will be under no obligation or duty in light of their respective roles opposite GGI to take any action or refrain from taking any action, or to exercise or not exercise any rights or remedies, that that they would be entitled to take or exercise in connection with the PIPE financing or otherwise.

No Offer and Non-Solicitation

This Presentation is not a proxy statement or solicitation of a proxy, consent or authorization with respect to any securities or in respect of the potential transaction and shall not constitute an offer to sell or a solicitation of an offer to buy the securities of GGI, the Company or ListCo, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation, or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction. No offer of securities shall be made except by means of a prospectus meeting the requirements of the Securities Act of 1933, as amended.

Notice to investors in the European Economic Area / Prohibition of sales to EEA retail investors

In member states of the European Economic Area (the "EEA"), this presentation and any offer if made subsequently is directed exclusively at persons who are "qualified investors" within the meaning of Article 2(a) of Regulation (EU) 2017/1029 (the "Prospectus Regulation").

The securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the EEA. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"), (ii) a customer within the meaning of Directive 2002/92/EC (as amended, the "Insurance Mediation Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II or (iii) not a qualified investor as defined in the Prospectus Regulation. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended the "PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

Notice to investors in the UK / Prohibition of sales to UK retail investors

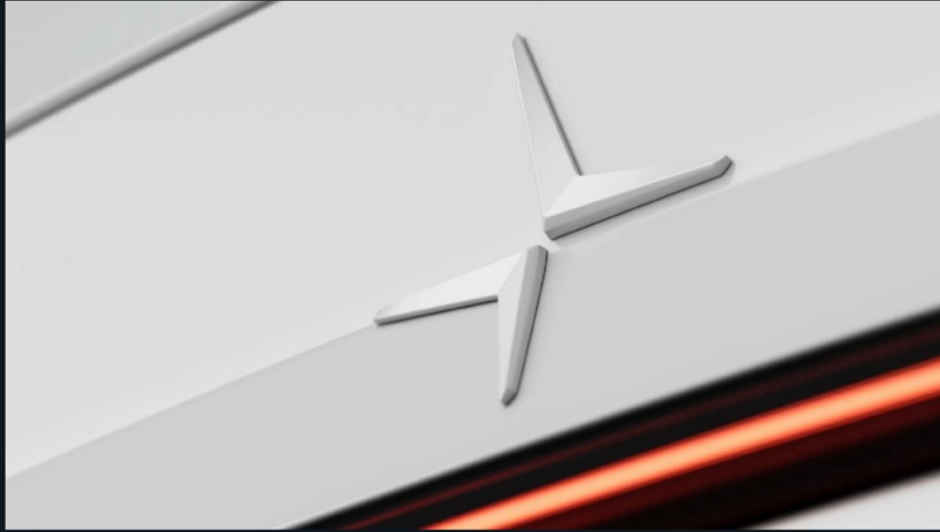
In the United Kingdom ("UK"), any offer of the securities will be made pursuant to an exemption under Regulation (EU) 2017/1029 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2019 (the "EUWA") (the "UK Prospectus Regulation") from a requirement to publish a prospectus for offers of securities. This communication is for distribution in the UK only to (i) investment professionals falling within article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order") or (ii) high net worth entities and other persons to whom it may lawfully be communicated, falling within article 49(2)(a) to (d) of the Order.

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information document required by Regulation (EU) No 1286/2014 as it forms part of the domestic law of the UK by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the securities or otherwise making them available to retail investors in the UK has been prepared and, therefore, offering or selling the securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

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Introduction Video



Note: Please click on "Introduction Video" in order to access the video

Today's speakers and senior leadership

Polestar



Thomas Ingenlath
CEO

- Previously SVP of Design at Volvo Cars
- Behind Volvo Cars' recent award winning design renaissance
- Awarded "Design Hero" at the 2017 Autocar Awards



Johan Malmqvist
CFO

- Previously CFO of Dole Food Company, Perstorp Chemical Company and Duni Group
- 20+ years of experience across multiple sectors, including in the United States and in publicly listed companies

Gores Guggenheim



Alec Gores
Chairman

- 40+ years of experience as an entrepreneur and dealmaker; invested in over 130 companies across diverse sectors
- Board member of Luminar
- Chairman of Gores Holdings ("GH") VII, GH VIII, GH IX, Gores Technology Partners ("GTP"), GTP II and Gores Guggenheim



Mark Stone
CEO

- Currently CEO of GH VII, GH VIII, GH IX and Gores Guggenheim
- Previously CEO of GH (Hostess), GH II (Verra), GH III (PAE), GH IV (UWM), GH V (AMP) and GH VI (Matterport)
- Previously worked at Boston Consulting Group

The Gores SPAC franchise has a stellar track record

Proven SPAC track record










- \$39bn of transaction value across nine completed / announced transactions
- \$6.8bn of new cash delivered across nine completed / announced transactions
- 14 SPACs raised to date, totaling \$6.3bn (prior to PIPE commitments)

Alignment with key stakeholders

- Polestar shareholders: compelling valuation and upside potential from rollover shares and earnout
- New investors: attractive entry valuation with long-term return potential
- Sponsor alignment: \$795mn of capital committed by Gores Sponsor & affiliates in nine completed / announced transactions

An attractive opportunity for prospective targets

- Nominal redemptions across eight completed transactions
- Significant experience boosts transaction execution from upfront diligence through closing
- Proven record of providing expedited access to liquidity, capital and value creation

		Transaction closed	Transaction value	Proceeds delivered
GORES HOLDINGS		Nov 2016	\$2.3bn	\$725mn
GORES HOLDINGS II		Oct 2018	\$2.4bn	\$800mn
GORES HOLDINGS III		Feb 2020	\$1.5bn	\$625mn
GORES METROPOULOS		Dec 2020	\$2.9bn	\$590mn
GORES HOLDINGS IV		Jan 2021	\$16.1bn	\$925mn
GORES HOLDINGS V		Aug 2021	\$8.5bn	\$1,000mn
GORES HOLDINGS VI		Jul 2021	\$2.3bn	\$640mn
GORES METROPOULOS II		Jan 2022	\$1.9bn	\$655mn
GORES HOLDINGS VIII		Q2 2022 ¹	\$1.6bn	\$805mn ¹

Note: An investment in Gores Guggenheim or Polestar is not an investment in any other current or previous special purpose acquisition company sponsored by affiliates of The Gores Group (the "Gores SPACs"). The historical results of the Gores SPACs, including those represented in this presentation, are not necessarily indicative of future performance of Gores Guggenheim or Polestar. Proceeds delivered for Sonder include cash proceeds from convertible notes and delayed draw notes.

1. Footprint transaction was announced in December 2021 and is expected to close in Q2 2022. Proceeds delivered assume zero redemptions.

Business overview



Strong heritage Continuous innovation Growth

History in performance

1996-2015

- Founded as a racing company
- Developed and sold performance software to Volvo
- Official performance partner to Volvo Cars



Go to market

2015-2020

- Launch of first two models, PS1 and PS2
- Product development of higher scale products
- Leveraging Volvo Cars' infrastructure
- Direct digital customer relationship as a foundation



Growth and delivery

2020-

- Leader in sustainability
- Global from day one, rapid roll out
- First OTA pilot in Europe
- Plan to launch 3 new cars by 2024E



Combining the best of both worlds

Credibility & scalability

Established OEM

- Product development
- Production
- Distribution
- Technology
- Financial strength



Agility & disruption

Start-up

- Innovation
- Unconventional
- Less bureaucracy
- Brand personality
- Team chemistry

Global from day 1

- Asset-light = Growth / scalable
- Already operational with global products and sales
- ~29k vehicles sold in 2021E with 2025E 290k targeted¹
- 19 markets across 3 continents
- Sales operations in over 100 cities
- Leveraging Volvo Cars' and Geely Holding's industrial infrastructure

2 award winning cars

- Digitized customer journey
- Differentiated and sustainable design
- Direct to consumer business
- Bespoke technology & innovative service
- Polestar 1 & 2 have won multiple global awards
- 5 launched models targeted by 2024E

¹Please see slide 32 for additional information on volumes. See footnote 2 on slide 41 for additional information on preliminary volume results for 2021E. Source: Management estimates.

Business overview

Core competencies

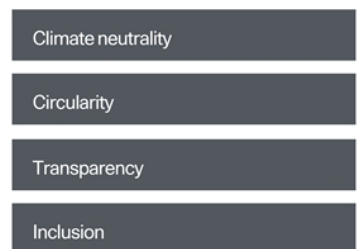
A Design

- Differentiation through avant-garde design, driving experience and sustainable choices
- High tech minimalism that defines luxury for the sustainable age
- Designer-led leadership and product development focus



B Sustainability

- Best-in-class sustainability ambition
- Climate neutral car targeted by 2030E and climate neutral EV manufacturer targeted by 2040E
- Planned introductions of sustainable materials (e.g., natural fibers and recycled materials) throughout interiors as product portfolio matures



C Innovation

- Breakthrough technology developments already demonstrated by P10 motor, Precept aluminum architecture and bi-directional charging
- R&D facility in Coventry, UK attracting industry-leading sports-performance oriented talent and engineers
- Software development competence across the vehicle (e.g., BMS)
- Electrical competence with CPU based central computer architecture



Source: Company information.

Diversified premium product portfolio



Polestar 1

Polestar 2

Polestar 3
Luxury Aero SUV

Polestar 4
Premium Sport SUV

Polestar 5
Luxury Sport GT 4 Door

Price	~\$155k	~\$50-60k	Porsche Cayenne	Porsche Macan	Porsche Panamera
Start of Production (SoP)	2019	2020	2022E	2023E	2024E
Range	~120km range ¹	~540km range ¹	+600km target range	+600km target range	+600km target range

2021E
~29k vehicles sold and 2 models launched²



2025E
Target ~290k vehicles sold with 4 models

Note: Please see slide 32 for additional information on volumes.
 1. WLTP target range.
 2. See footnote 2 on slide 41 for additional information on preliminary volume results for 2021E.
 Source: Company information, Management estimates.

Precept began as a manifesto of Polestar's future and is now becoming reality with Polestar 5



- Split "Thor's Hammer" headlights
- Long-range performance lidar
- SmartZone sensor suite replaces legacy ICE grille and enables enhanced ADAS features
- Air wing on hood for aerodynamics and laminar flow, improving performance and range



- Rearview window replaced by live camera system, allowing for increased trunk space and extended panoramic glass roof over cabin
- Taillights are precise and geometric, complemented by a soft, sculptural car body
- Style and aesthetics embrace the playful contrast of high gloss black surfaces and matte paint finishes, not chrome



- Proving that sustainable, upcycled materials can look and feel premium with 3D knitting
- Swapping out virgin plastics for natural fibers on interior components
- Exploring use of other materials such as fish nets and PET bottles for interiors
- Industry-leading software with award-winning user interfaces

Precept exemplifies Polestar's design, sustainability and technology ethos, offering a preview of what to expect from other future Polestar models, including the PS3 and PS4

Investor presentation

Investment highlights



A guiding star in a rapidly growing global electric vehicle industry



1 Capitalizing on fastest-growing segments
of massive and secular-driven global market opportunity

2 One of two global premium EV players already in mass production
setting new standards with our core competencies of design, sustainability and innovation

3 Start-up culture with focus on innovation
leveraging nearly 100 years of manufacturing expertise and leadership

4 Asset-light model with immediate operating leverage
quickly expanding in-production product portfolio

5 Digital-first DTC approach with differentiated distribution and service model
rapid scalability, accelerating customer demand and margin expansion

6 Attractive, high-growth financial model
near-term path to profitability and cash flow

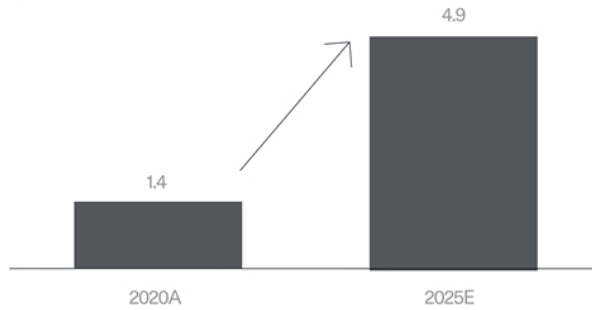
7 Experienced and visionary management team
pioneering, tech-forward and design-led mindset

Premium / luxury EVs are the fastest growing segment of the global car market

Rapidly expanding

Market size in million cars¹

CAGR 2020-2025E +29%



EV market to outpace overall premium growth significantly given accelerating technology adoption in all major markets

A huge market opportunity

Average global price per model

\$55,000-65,000

x

Number of cars sold (2025E)

~5 million

Global premium / luxury EV market

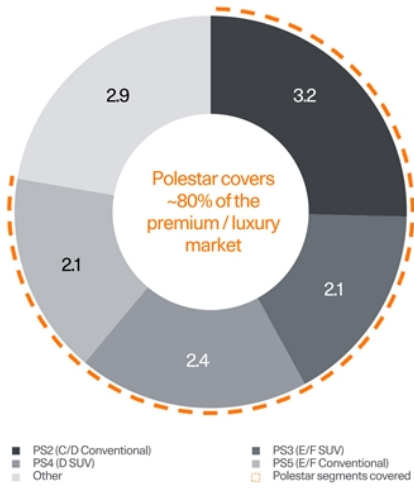
= \$280-320bn

Driven by consumer behavior evolution, technological improvement, increased regulation and choice, as well as better charging solutions

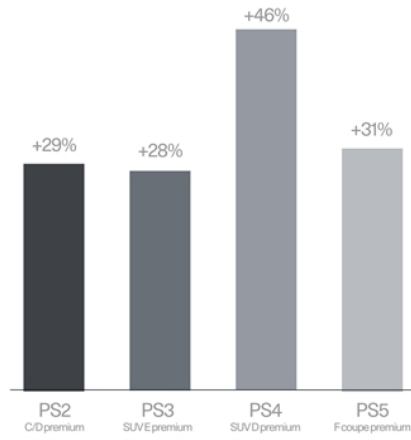
¹ Global market for BEV / PHEV premium/luxury vehicles. Source: Leading management consultancy firm.

Polestar addresses the fastest growing segments of the premium / luxury market

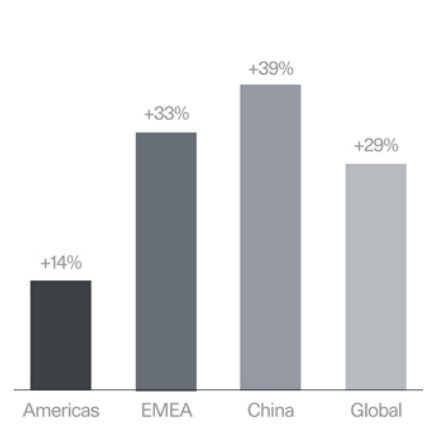
Addressing ~80% of the market
2025E Total Market Size per segment and car type in million units (incl. ICE vehicles)



In the fastest growing categories
2020-2025E EV CAGR per car type

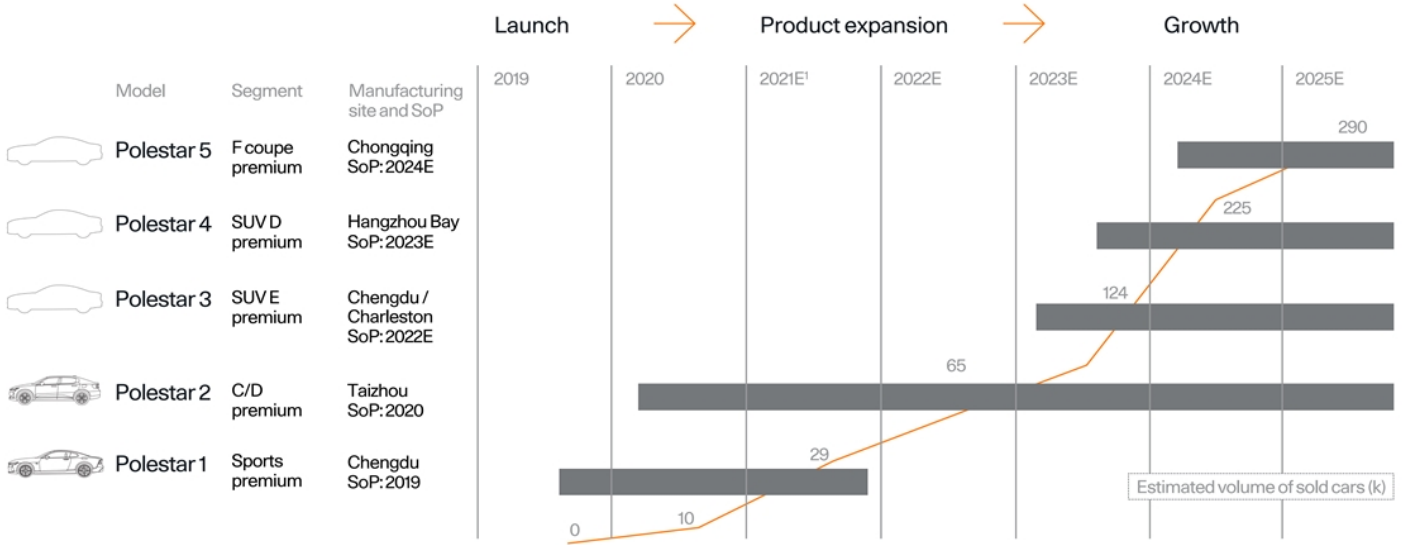


In the fastest growing geographies
2020-2025E EV CAGR per region



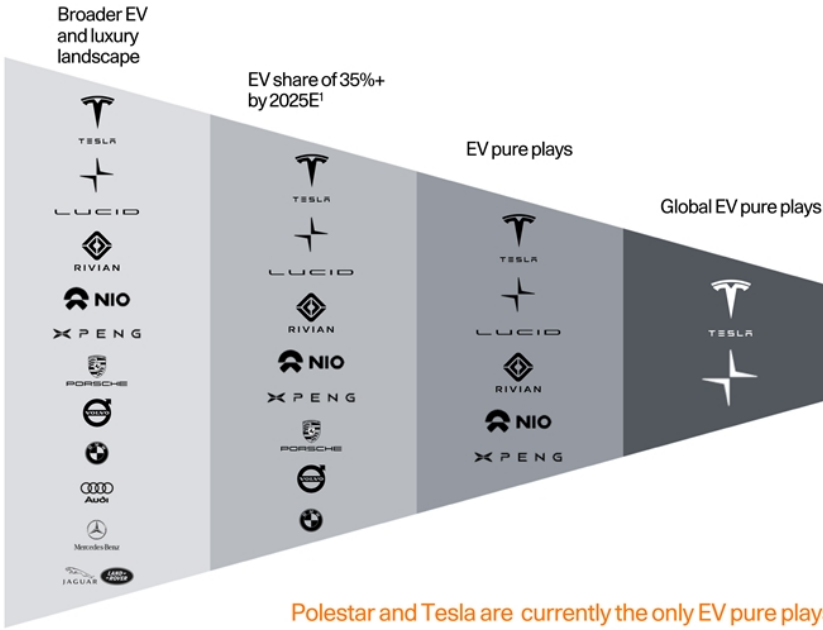
Note: No segment A cars in premium / luxury market. Sub-segments for passenger cars are named with letters: B stands for Supermini, C stands for Medium, D stands for Upper medium, E stands for Large and F stands for Super.
Source: Leading management consultancy firm.

Portfolio targets profitable, high-growth segments



Note: Please see slide 32 for additional information on volumes.
¹ See footnote 2 on slide 41 for additional information on preliminary volume results for 2021E.
 Source: Company information, Management estimates.

The only global EV pure play alongside Tesla



- With the exception of Volvo and Porsche, incumbent OEMs exhibit a relative low speed of transition despite recent acceleration plan announcements
- Nio and Xpeng are still predominantly regional companies
- Lucid and Rivian commenced production recently and likely to be regional players initially

Polestar and Tesla are currently the only EV pure plays with mass production and global reach

1. Includes PHEVs. Source: Leading management consultancy firm.

Cutting edge design coupled with an unrivaled focus on sustainability

Design

- Differentiation through **avant-garde design, experience and sustainable choices**
- **High performance** innovation driven by **sports-oriented R&D team**
- Deeply rooted **safety heritage** through **backing from Volvo Cars** and rapid adoption of **new technology** (e.g., lidar)

Sustainability at the core: concrete targets and measures

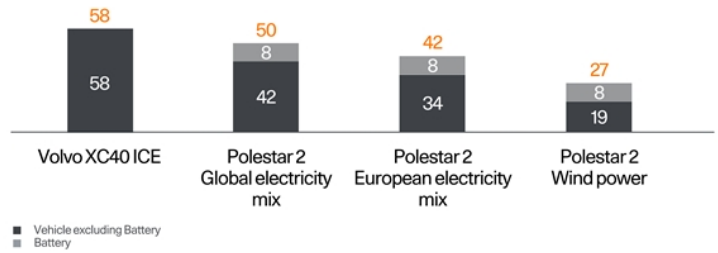
- **Climate neutral car by 2030E** and climate neutral EV manufacturer by 2040E
- **Climate neutral manufacturing** and materials consumption
- Circular battery design and production with **clear second life / recycling strategy**
- Full **blockchain based data transparency** throughout the supply chain
- **Ethical and inclusive** work principles and values

Polestar 1 & 2 have won multiple global awards



Source: Company information.

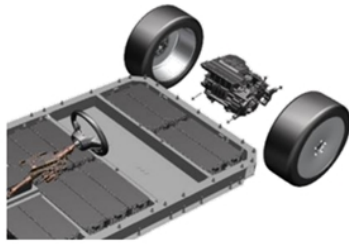
Carbon footprint for Polestar 2 vs. a compact SUV ICE model
Tonne CO₂-equivalents



State-of-the-art EV powertrain development


Developing one of the most powerful motors in the world

- P10 rear motor with 450kW (~603 horsepower)
- Highest power variant combined with front motor will deliver 650kW
- 2-speed gearbox with dual clutch and disconnect feature = energy efficiency
- Compact design (~36*50*64 cm), facilitating special requirements for platforms
- Multiple installation options for easy integration with multiple platforms



Polestar **450 kW**
P10 motor

 **300 kW**
Taycan rear motor

 **375 kW**
Model S performance
(Plaid tbd)

Combined with state-of-the-art battery technology

- Developed 800V battery pack (based on Volvo Cars and Lotus technology)
- Switchable between 800V and 400V to match charging infrastructure
- 103 kWh possible to charge to 80% in ~20 minutes
- Bi-directional / vehicle-to-grid charging compatible



Industry leading performance and technology

Core in-house competence well defined

- R&D facility in Coventry, UK attracting industry-leading sports-performance oriented talent and engineers
- Breakthrough technology developments already demonstrated by P10 motor, Precept aluminum architecture and bi-directional charging
- Access to 20k+ dedicated R&D and design FTEs throughout the Geely/Volvo Cars' network
- Software development competence across the vehicle (e.g., BMS)
- Performance components such as best-in-class motors
- Electrical competence with CPU based central computer architecture
- New sustainable materials know-how

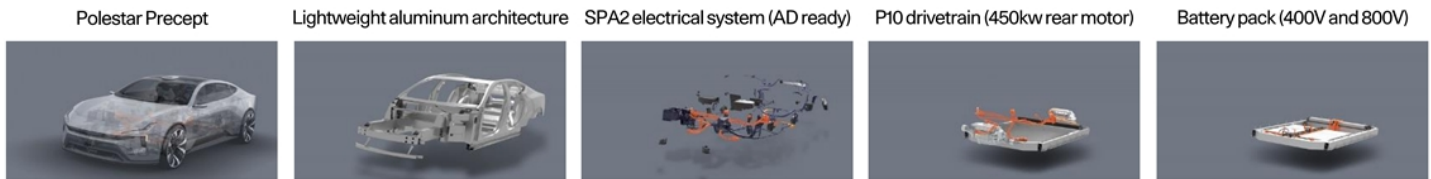
Smart partnerships propel time to market

- Polestar 3, with SoP in 2022E, will include unsupervised highway pilot offering during its lifecycle
- Best in class long range sensors via Luminar partnership
- First full Google Android vehicle with full OTA capability

Autonomous driving partners:

- Luminar
- Nvidia
- Waymo
- Zenseact

State-of-the-art EV powertrain ambition



Providing the basis for future upside opportunities with technology licensing expected in 2024E

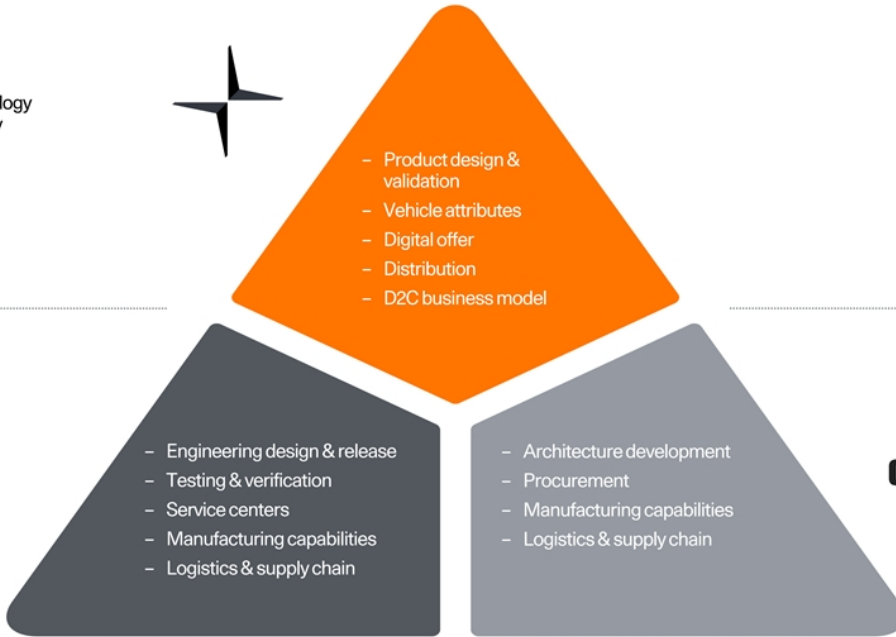
Source: Company information, Management estimates.

Best of both worlds: stability of established players and agility of a start-up

Light and scalable set-up built upon the experience, technology and scale of Volvo Cars and Geely

Agility of start-up


Stability of established players (nearly 100 years experience)



GEELY

Source: Company information.

Asset light and scalable set-up with state-of-the-art manufacturing facilities

	Chengdu ¹	Taizhou ²	Europe ⁷ Potential production site	Chengdu ³	Charleston ³	Hangzhou Bay ⁴	Chongqing ⁵
Total factory capacity	Low volume production: 750 cars per year ⁶	180,000 cars per year ⁶	Annual car capacity TBD	150,000 cars per year ⁷	150,000 cars per year ⁷	240,000 cars per year ⁶	30,000 (estimated) premium EVs per year ⁶
Factory opening	2019	2016	TBD	2013	2015	2021	2024E
Platform	SPA1	CMA	CMA	SPA2	SPA2	PMA	SPA2
Models produced	 Polestar 1	 Polestar 2	 Polestar 2	 Polestar 3	 Polestar 3	 Polestar 4	 Polestar 5

1. Factory owned by Polestar.
2. Factory owned and operated by Volvo Cars.
3. Factory owned and operated by Volvo Cars.
4. Factory owned and operated by Geely.

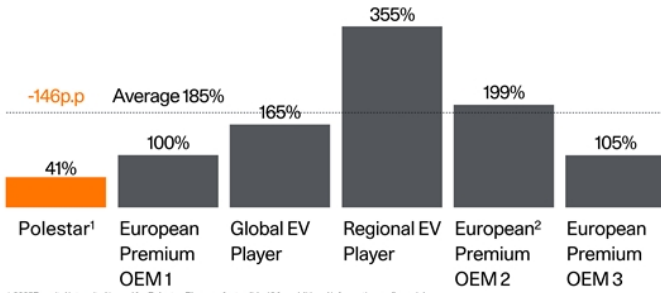
5. Factory owned by Geely and operated by Polestar.
6. Defined by jobs per hour according to Geely practices.
7. Not included in the current business plan assumptions.

Polestar aims to be the most capital efficient EV premium / luxury brand globally

Scalable, flexible and operational

- Flexibility to scale production rapidly with demand, using already operational plant ecosystem
- Access to global plants with ~750k capacity³
- Higher return on capital vs. peers
- Polestar can fully capitalize on Geely / Volvo Cars synergies where it sees best fit

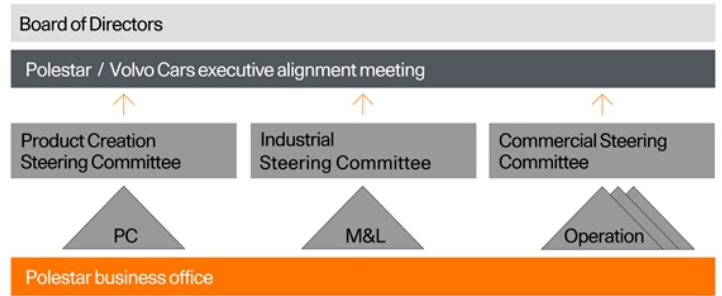
Capital intensity % of total assets / 2020A revenue¹



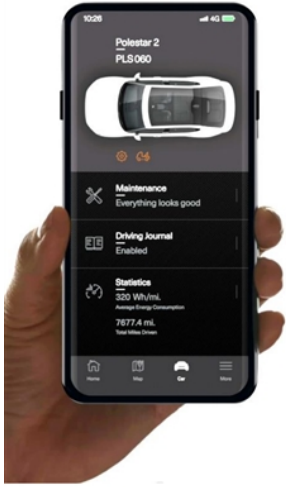
1. 2025E capital intensity % used for Polestar. Please refer to slide 42 for additional information on financials.
 2. For group.
 3. Excluding potential capacity of potential European production site.
 Source: Company information, Management estimates.

Independent Board and arm's length contracts

- Adherence to OECD guidelines for intra-company dealings
- Most contracts are evergreens and negotiated on a cost-plus basis
- 3-year manufacturing capacity reserve planning and annually re-confirmed



Digital first go-to-market model focused on customer experience

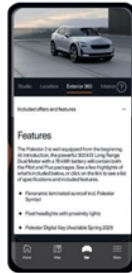


Explore and schedule an experience



- Explore Polestar products online
- Schedule a test drive when and where convenient

Configure and finance



- Configure and order online via web and mobile channels, including market specific solutions such as WeChat

Manage your Polestar



- Control climate, lock and unlock, manage charging and use Phone-as-key
- Book service and interact with customer support

- Experience starts fully digital and online
- Easy to scale without large investments
- Less reliance on third parties, increased control of customer journey

Online model = lasting profitability advantage

Source: Company information.

Global expansion supported by different permanent and temporary retail location formats

Locations



Spaces

Permanent or pop up/temporary Polestar showrooms located in urban areas

Destinations

Permanent or pop up/temporary Polestar showrooms located in peri-urban

Service points

Automotive area – leveraging the Volvo Cars service center network

2020A		2021A		2023E Target
40	→	100	→	+150
+400	→	+800	→	+1,100

Digital first, direct to consumer approach, removing sales and distribution inefficiencies

Source: Company information, Management estimates.

Unique service offer providing strong competitive advantage

Customer financing approach

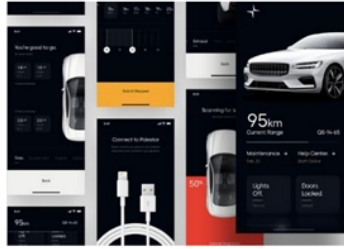
- Fully fledged financing and insurance portfolio
- Digital integrated, real time experience
- Pricing competitive and set by Polestar

Polestar financial services

- Best-in-class banking, leasing and insurance partners
- Low balance sheet impact for Polestar¹
- Access to customer data supports customer retention

Differentiated service model

- Streamlined product offering
- Lean sales model via Polestar app
- Standardized trim options level to drive cost efficient model complexity
- Attractive delivery proposition: free pickup and delivery service within ~240 km of participating Polestar locations





Extensive service network

- Wide service location network is offered in current markets to enable sufficient car maintenance
- Full coverage by Volvo Cars service network in Netherlands, United Kingdom, Sweden, Norway and Mainland China
- Over 800 service points today



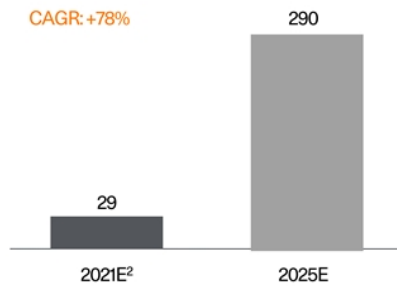
1. Not applicable to US market where Polestar take the RV risk and Demo cars in all markets on company's balance sheet. Source: Company information.

Strong and defined expansion into current and new markets

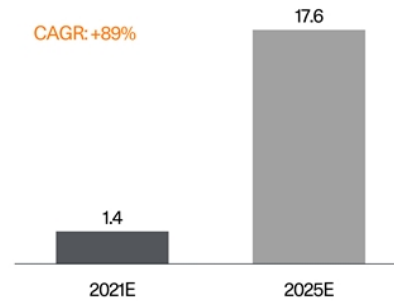
	2021	2023E
Markets targeted	<p>Current markets:</p> 	<p>Expansion to new markets:</p>  <p>30+</p>
Locations		150+
Service points		1,100+

Source: Company information, Management estimates.

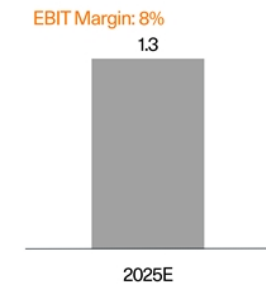
High growth model with leading margins

Volume¹, Thousands

- Strong volume growth expected through new model launches and expansion into new and existing markets

Revenue³, \$bn

- New model line up in premium / luxury segment and new markets expected to contribute to strong top line growth

2025E EBIT³, \$bn

- EBIT profitable by 2024E

1. Please refer to slide 32 for additional information on volumes.

2. See footnote 2 on slide 41 for additional information on preliminary volume results for 2021E.

3. The unaudited preliminary estimates provided herein are not meant to be a comprehensive statement of the Company's financial results for the year ended December 31, 2021 and any year in the projection period thereafter, and the Company's actual results may differ from these unaudited preliminary estimates. These unaudited preliminary estimates are subject to risks and uncertainties, many of which are not within the Company's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measure.

Source: Business Plan, Management estimates.

Experienced and visionary management team



Thomas Ingenlath
CEO

- Previously SVP of Design at Volvo Cars
- Behind Volvo Cars's recent award winning design renaissance
- Awarded "Design Hero" at the 2017 Autocar Awards



Dennis Nobelius
COO

- Previously CEO for Zenuty
- Various roles within Volvo such as Project Manager for the Vehicle Line 90-series, MD in Switzerland, Plant Quality Director



Johan Malmqvist
CFO

- Previously CFO of Dole Food Company, Perstorp Chemical Company and Duni Group
- 20+ years of experience across multiple sectors, including in the United States and in publicly listed companies



Anna Rudensjö
Legal

- Previously Legal Director at SKF Group
- 20 years of experiences within legal in Sweden



Nils Mösko
Strategy & Business Development

- Former Global Deputy CFO at Polestar
- Previously held finance, treasury and controlling functions for Volvo Cars and Ford Motor
- 15+ years automotive experience



Åsa Borg
Brand & Marketing

- Former COO Cars by Volvo
- Previously positions as VP Brand & Marketing EMEA, VP Brand & Marketing Sweden



Max Missoni
Design

- Former Vice President Exterior Design at Volvo Cars
- 20 years of designer experience within in the automotive industry



Jörg Brandscheid
R&D

- Previously Executive Vice President Electronics at Hella APAC
- Nearly 30 years of experience within the auto industry and several R&D roles across a range of technical areas and companies



Mona Abbasi
Customer Experience

- Previously Senior Vice President Brand, Marketing & Communications at Husqvarna Group
- 20+ years experience from leading consumer and IT brands



Mike Whittington
Global Sales

- Previously worked with new EV introductions incl. from Jaguar, Land Rover, PSA, Mercedes-Benz and Toyota
- 20+ years of experience in Automotive e-commerce strategy



Monika Franke
HR

- Former Senior HR Director, Global R&D, Purchasing & Quality of Volvo Cars
- 20 years of experience with Volvo Cars



Jonathan Goodman
Polestar UK/PR & Comms.

- 25+ years of commercial experience in the car industry
- 20 years of operations experience from Peugeot incl. country manager for Belgium-Luxembourg



Mikael Björklund
Digital

- Former COO for Swedish fashion brand Filippa K
- Has held leading positions within companies such as Consortio Fashion Group, Schibsted, Kering and EY



Fredrika Klarén
Sustainability

- Previously Head of Sustainability at KappAhl
- 10+ years of experience with sustainability work at KappAhl and IKEA



Victoria Falksund
Programs & Planning

- Previously Vice President Product Line management at Volvo Cars
- Worked at Arthur D. Little and Toyota F1 team before joining Mazda. She has since then held several management positions within Volvo Cars program management



Ellie Huijing Wu
Purchasing

- Previously Senior Purchasing Manager at Volvo Cars China
- 10+ years experience of automotive industry purchasing

Source: Company information.

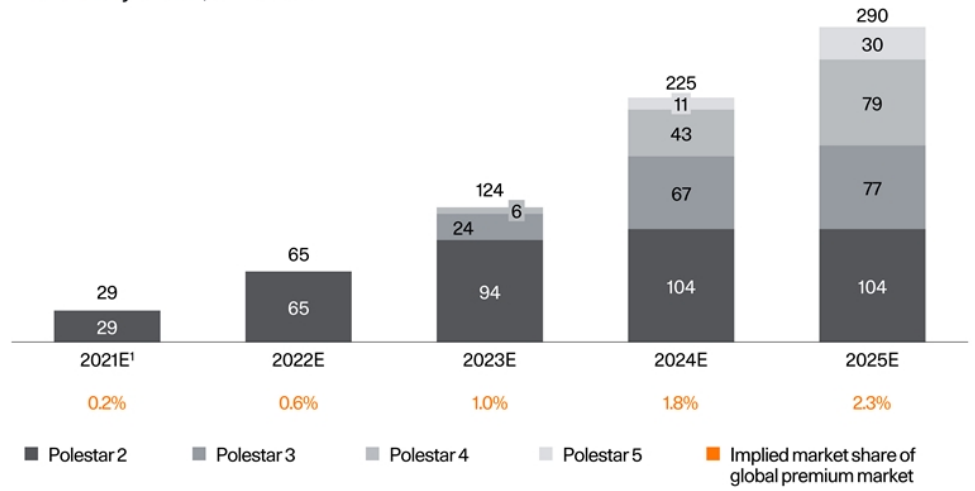
Financial overview



Diverse new model pipeline driving top-line growth

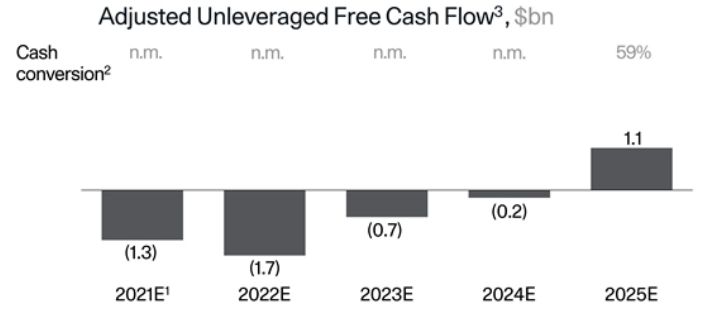
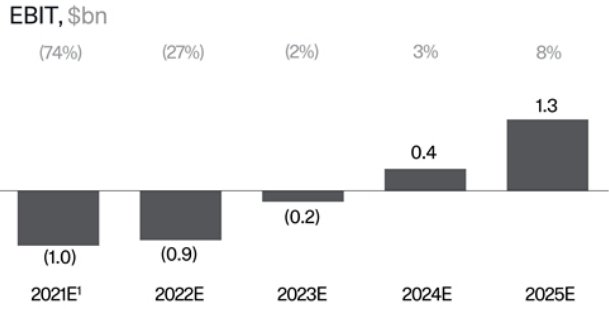
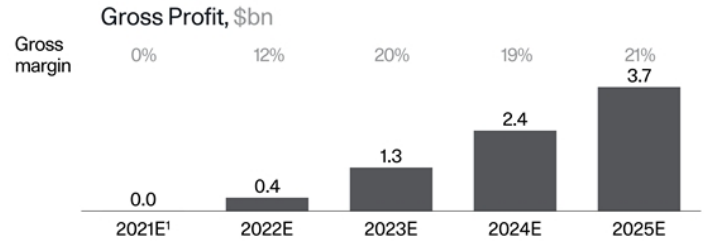
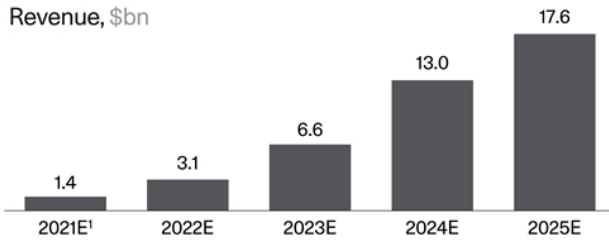
- 3 new models in development and targeted to launch by 2024E
- Polestar 2, Polestar 3 and Polestar 4 expected key drivers of volume, from 2023E onwards mainly from launch of latter two models resulting in significant sales increase
- Current volume plan projected through 2025E, while Capex plan includes spend for a new model launching post 2025E
- Sales in Europe, US and China from day 1

Volume by model, Thousands



Note: Figures in page only includes core business. Management estimates based on assumptions regarding the total addressable market, Polestar's performance in the geographic regions where it competes and demand for its different car models.
 Source: Business Plan, Management estimates.
¹ See footnote 2 on slide 41 for additional information on preliminary volume results for 2021E.

Financial summary: profitable by 2024E and 8% EBIT margin by 2025E

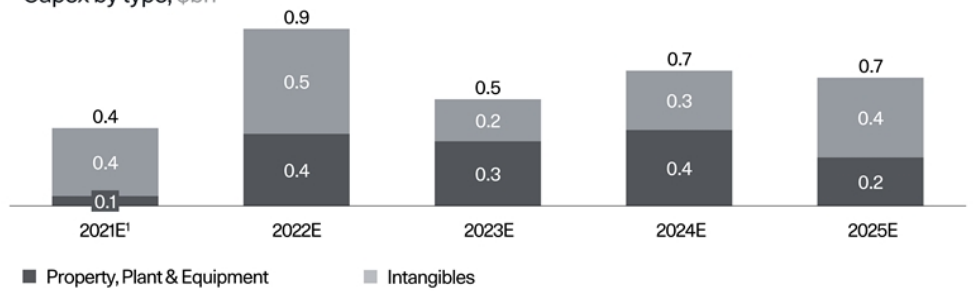


Note: Non GAAP metrics. Management estimates based on assumptions regarding Polestar's performance in the geographic regions where it competes, demand for its different car models, its available book of customers and management's views on market and customer demand going forward.
 1. The Company's audited consolidated financial statements for the year ended December 31, 2021 are not yet available. As such, the unaudited preliminary estimated data provided herein for the year ended December 31, 2021 may need to be adjusted when the Company's audited consolidated financial statements are available. These unaudited preliminary estimates are subject to risks and uncertainties, many of which are not within the Polestar's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measure.
 2. Cash Conversion defined as Adjusted Unleveraged Free Cash Flow / EBITDA.
 3. See slide 42 for calculation of Adjusted Unleveraged Free Cash Flow.
 Source: Company Information, Management estimates.

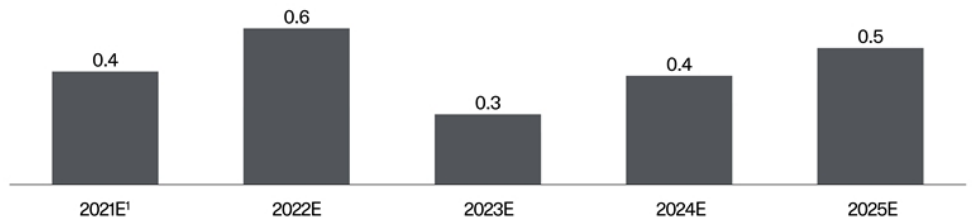
Capex spend to fund investments required for future model launches

Capex by type, \$bn

- Polestar 3 and SPA 2 platform expected to drive Capex 2021-2022E
- Capex need from main carlines of the business plan expected to tail off towards 2025E
- Next generation expected Capex in 2024E-2025E driven by next generation platform and first top hat derivate



Research & Development, \$bn (cash spend)



Note: Management estimate based on past projects and experiences, assumptions regarding a competitive cost level, customer preferences and the legal, regulatory/incentive environment.
 1. The unaudited preliminary estimated data provided for the year ended December 31, 2021 represent the mid-point of ranges estimated by Company's management. The Company's audited consolidated financial statements for the year ended December 31, 2021 are not yet available. As such, the unaudited preliminary estimated data provided herein for the year ended December 31, 2021 may need to be adjusted when the Company's audited consolidated financial statements are available. These unaudited preliminary estimates are subject to risks and uncertainties, many of which are not within the Company's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measure.
 Source: Business Plan, Management estimates.

Investor presentation

Transaction overview and valuation



Transaction overview and valuation

Transaction overview

- Pro forma fully-diluted enterprise value of \$20.0bn, or 3.1x 2023E Revenue and 1.5x 2024E Revenue
- Current Polestar equity holders will retain approximately 94% ownership in Polestar and roll 100% of their equity interests into the pro forma company
- Transaction will result in approximately \$995 million of cash added to Polestar's balance sheet to go towards funding its business plan and future model launches⁵

Sources, \$mn

SPAC Cash in Trust ¹	\$800
PIPE Investors	250
Polestar Rollover	20,003
Total Sources	\$21,053

Uses, \$mn

Polestar Rollover	\$20,003
Cash to Polestar's Balance Sheet ¹	995
Estimated Gores Guggenheim ²	55
Transaction Expenses	
Total Uses	\$21,053

Pro Forma Valuation, \$mn

Base Share Price at Merger	\$10.00
X Pro Forma Shares Outstanding	2,125.3
Equity Value	\$21,253
Less: Pro Forma Net Cash ^{2,3}	1,253
Enterprise Value	\$20,000

Pro Forma Ownership⁴

94.1%	Polestar Rollover
3.8%	GG Shareholders
1.2%	PIPE Investors
0.9%	GG Sponsor



Note: Polestar will continue to seek further funding, both debt and equity funding will be considered in the future.

1. Assumes no Gores Guggenheim stockholder has exercised its redemption rights to receive cash from the trust account. This amount will be reduced by the amount of cash used to satisfy any redemptions.

2. Excludes Polestar transaction expenses.


3. Based on pre-transaction net cash position of \$258mm (as of April 2021) and \$995mm net cash injection to Polestar's balance sheet to fund its business plan and future model launches, as well as to pay Polestar transaction expenses.

Pro forma net cash balance does not reflect the following: (a) any changes to cash balance from pre-transaction amount through transaction close, also including capital contributions, (b) any new debt raises or repayments that may occur before or after transaction close, (c) any related party payables and related party accrued liabilities or the impact from any changes in these amounts. Please see appendix for more details.

4. Assumes a nominal share price of \$10.00. Ownership excludes impact of warrants and earn out.

5. Transaction proceeds will also be used to pay Polestar transaction expenses. Additional funding will also be considered in the future to fund Polestar's business plan.

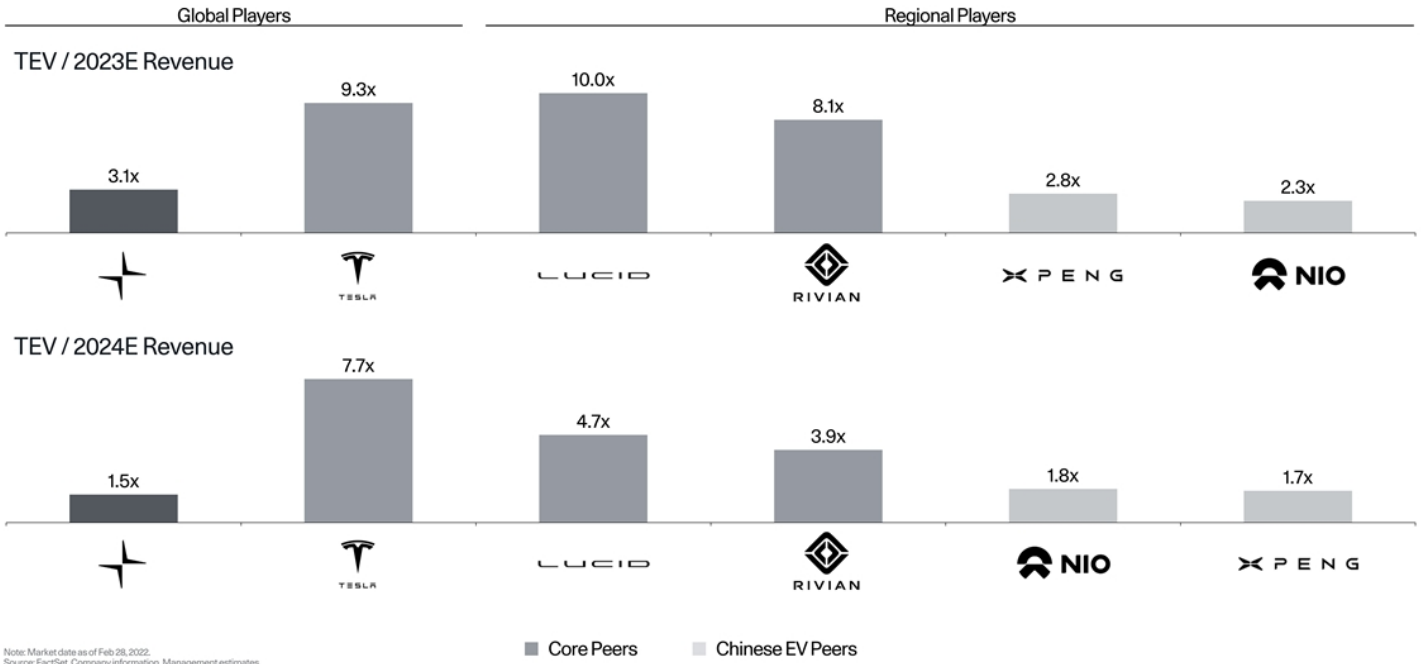
Differentiated asset-light operations with global coverage, full product offering and sustainability focus

		Global EV Player	US EV Player 1	US EV Player 2	Chinese EV Player 1	Chinese EV Player 2
Focus on the premium / luxury segment	✓	✓	✓	✓	✓	✗
Already in production	✓	✓	✓	✓	✓	✓
Global geographic reach	✓	✓	✗	✗	✗	✗
2+ SUV models by 2023E	✓	✓	✗	✗	✗	✗
Asset light ¹	✓	✗	✗ ²	✗	✗	✗
Global service network	✓	✓	✗	✗	✗	✗
Public sustainability targets	Climate neutral car by 2030E Climate neutral OEM by 2040E	?	?	?	?	?
Highway autonomy by 2024E ³	✓	✓	✗	✗	✗	✗
Break-even reached or targeted by 2024E ⁴	✓	✓	✗	✗	✓	✓

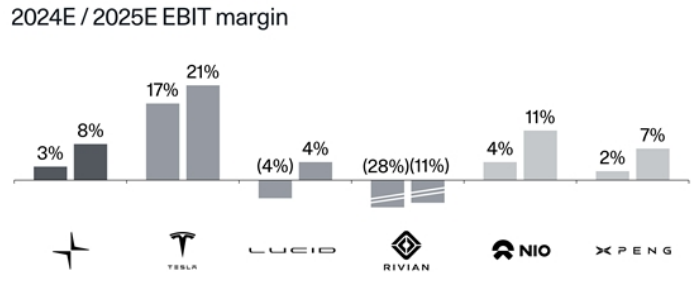
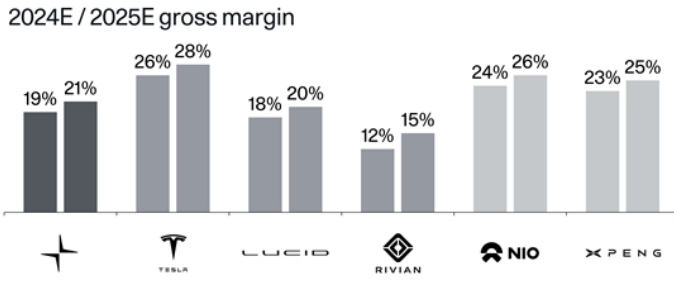
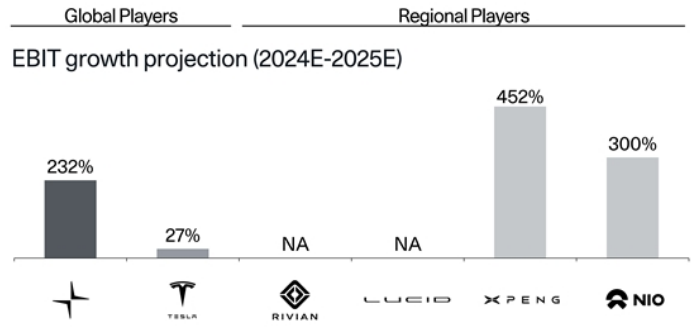
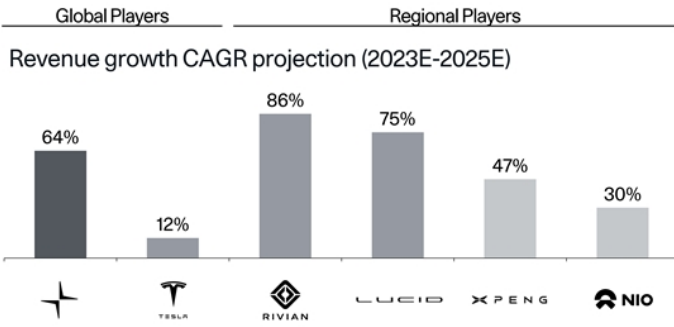
Polestar is exclusively focused on the luxury / premium segment with a complete product offering of Sedan and SUVs, serving its customers globally and targeting profitability by 2024E

1. Based on Total Assets / 2020A Revenue metrics.
2. Based on observations of public materials.
3. Based on highway automation for highway use cases, according to a leading management consultancy firm.
4. Based on EBIT.
Source: Company Information, Leading Management Consultancy Firm, Management estimates.

Attractive entry valuation with significant discount to peers



Strong top and bottom line growth relative to peers



Note: Market date as of Feb 28, 2022.
Source: FactSet, Company information, Management estimates.

■ Core Peers ■ Chinese EV Peers

Investor presentation

Appendix



Appendix
Summary financial items

\$mn	2021E ¹	2022E	2023E	2024E	2025E
Total volume (number vehicles sold)	29k ²	65k	124k	225k	290k
% growth	NA	124%	91%	81%	29%
Total revenue	1,370	3,140	6,550	13,020	17,590
% growth	NA	128%	109%	99%	35%
COGS	(1,370)	(2,750)	(5,240)	(10,590)	(13,880)
Gross profit	0	390	1,310	2,430	3,710
EBIT	(1,010)	(850)	(150)	400	1,340
EBITDA	(770)	(670)	160	880	1,910
Capex ³	(430)	(900)	(550)	(700)	(660)
% of revenue	(31%)	(29%)	(8%)	(5%)	(4%)
Adjusted Unleveraged Free Cash Flow	(1,300)	(1,690)	(740)	(160)	1,130

1. The Company's audited consolidated financial statements for the year ended December 31, 2021 are not yet available. As such, the unaudited preliminary estimated data provided herein for the year ended December 31, 2021 may need to be adjusted when the Company's audited consolidated financial statements are available. These unaudited preliminary estimates are subject to risks and uncertainties, many of which are not within the Company's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measures.

2. The Company estimates it sold approximately 28,850 vehicles during the year ended December 31, 2021, including 1,915 internal sales of vehicles transferred for demonstration and commercial purposes, which revenue is eliminated on group-level. The 28,850 vehicles also include 2,296 vehicles with buy-back agreements, which revenue is recorded over the length of the agreements. Final global volume of vehicle sales could vary by up to 1%.

3. Capex defined as capitalised investments in intangible and tangible assets (externally acquired and internally generated).

Reconciliation of financials

\$mn	2021E ¹	2022E	2023E	2024E	2025E
Net income	(1,020)	(900)	(250)	280	1,220
(+) Income Tax	0	0	0	0	0
EBIT	(1,010)	(850)	(150)	400	1,340
(+) Depreciation & Amortization	240	180	310	480	570
EBITDA	(770)	(670)	160	880	1,910
Free Cash Flow, \$mn	2021A	2022E	2023E	2024E	2025E
EBITDA	(770)	(670)	160	880	1,910
(+) Change in NWC	350	(690)	(890)	(340)	(120)
(+) Total Investments	(130)	(1,200)	(550)	(700)	(660)
(+) Other cash & non-cash items	90	-	-	-	-
Unleveraged Free Cash Flow	(460)	(2,560)	(1,280)	(160)	1,130
(+) Related Party NWC adjustment	(540)	0	540	0	0
(+) Capex timing adjustment	(300)	300	0	0	0
(+) Payables Equitisation	0	570	0	0	0
Adjusted Unleveraged Free Cash Flow	(1,300)	(1,690)	(740)	(160)	1,130

¹ The Company's audited consolidated financial statements for the year ended December 31, 2021 are not yet available. As such, the unaudited preliminary estimated data provided herein for the year ended December 31, 2021 may need to be adjusted when the Company's audited consolidated financial statements are available. These unaudited preliminary estimates are subject to risks and uncertainties, many of which are not within the Company's control. Preliminary estimated financial data in this Presentation for the year ended December 31, 2021 reflect the mid-point of the Company's preliminary estimated range for the applicable financial measures.

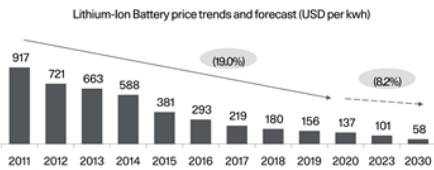
Several trends are underpinning acceleration of EV adoption

1 New entrants represent an incentive for further EV charging infrastructure build-out



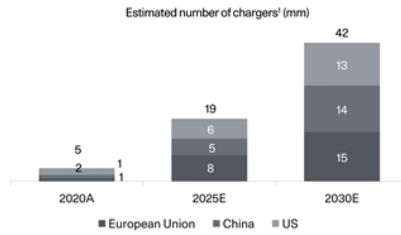
4 Decreasing TCO and improving technology

- Decrease in EV powertrain cost driven by falling battery costs at higher power density
- Energy density and charge speed continue to improve



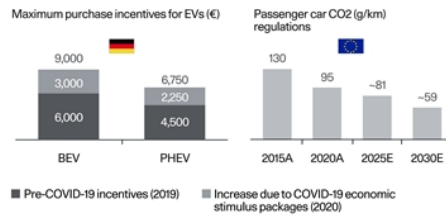
1. Figures may not sum, because of rounding. Source: Leading management consultancy firm, Statista, desktop research.

2 EV charging infrastructure is on the rise



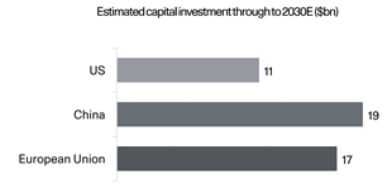
5 Regulatory restrictions

- High pressure on OEMs from regulations to improve CO2/fuel efficiency



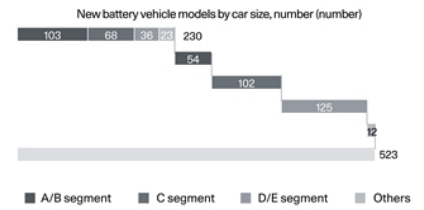
3 Ease of use

- Increasing EV charging points density across the globe underpinned by significant investment
- Europe targeting one charging station every 60km by 2030E



6 Technology strategy

- About 300 new BEVs models will be launched through to 2022E



Design meets sustainability

Polestar 2



- Using blockchain technology, enabling increased traceability of cobalt in batteries
- New approach to interior materials
 - WeaveTech: light but durable material, free from hazardous chemicals
 - Reconstructed wood minimizes waste
- Carbon footprint and LCA-methodology published

Polestar 5



- Production version of Polestar Precept
- Explore next steps for more sustainable and innovative materials:
 - Reclaimed fishing nets (Nylon 6) for floor mats
 - Waste and recycled cork-based vinyl for seat bolsters and head rests

Best-in-class sustainability ambition

Climate Neutrality

- Climate-neutral platform
- Climate-neutral materials
- Energy optimization
- Climate-neutral manufacturing
- Renewable energy in the supply chain

Circularity

- Circular battery design
- Renewable energy in supply chain
- Remanufacturing of batteries
- Collaborations for second life
- Collaborations for recycling

Transparency

- Materials traceability
- Supply chain transparency
- Product sustainability declaration
- Sustainability reporting

Inclusion

- Human rights in supply chain
- Ethical business practices
- Inclusive workplace
- Inclusive design
- Inclusive customer experience

Source: Company information.

Precept design elements offer a preview to features on future polestar models

Signature Headlights and SmartZone with ADAS sensors



Revolutionary uses of sustainable materials



Rear visibility with camera



Long-range lidar



Futuristic design visibly embedding technology and aerodynamics



Clean, luxurious interiors with award-winning UI technology



Source: Company information.

At the digital forefront



Unique experience

Cutting edge. Bespoke. Seamless.

- State-of-the-art electric motors
- State-of-the-art batteries
- First ever Android infotainment integration



Autonomous

Autonomous driving capabilities.
In Polestar 3

- Developing autonomous driving highway pilot with commercial offering targeted for 2024E
- Fully self-driving penetration in segment expected to be significant by 2030E at 8-12%
- Dedicated EV platform based on proven technology
- Contract with technology leader Waymo for self driving technology, in addition to established partners Zenseact and Nvidia



Mobility

Self-driving MaaS. In 3 ways.

- Privately owned cars capable of **highway autonomous driving**
- Privately owned cars capable of all driving situations, removing the need for a private driver
- Dedicated self driving vehicles for shared self driving MaaS¹



Robotaxi fleet could reach ~10mn units in 2030E, with a total service value reaching \$400-600bn

Upside

Profitable and recurring revenues

- Front-runner advantage in developing and / or acquiring technology to spearhead the EV market and leading in providing the market with relevant know-how
- Smart use of background IP in Volvo Cars / Geely Holding ecosystem to develop cutting edge technology at low cost and monetize sustainable solutions

1. Mobility as a Service (MaaS).
Source: Company information, Leading management consultancy firm, Management estimates.

First to launch an infotainment system powered by Google Android

Polestar 2 was the **first car** to be launched with an infotainment system powered by Google Android

- Polestar features fully **end-to-end integrated** Google Automotive systems, such as Google Maps, Google Speech Assistant and Google Play Store
- Polestar offers free internet to connect with Play Store that offers **Google developed apps**, e.g., Play music, Hangouts, Play Books, etc
- Hassle-free and regular **over-the-air updates** for apps and launch of new features, reduces workshop visits and customer frustration



9/10

"Android Automotive is, quite simply, the car infotainment revolution we have all been waiting for"

Robust R&D infrastructure driving innovation

- Polestar independently decides what to develop in-house vs. "cherry-picking" from partners – the combination allows Polestar to focus on key differentiating technologies whilst leveraging R&D from the larger Geely Group (Volvo Cars, Geely and others) in a flexible way
- Purchasing and manufacturing center in China works closely with R&D on daily basis



Polestar R&D UK
Coventry, United Kingdom

- ~500 R&D employees by end 2022
- Focus areas are:
 - Sustainable lightweight structures (e.g., alloy rims etc.)
 - Sports car technology
 - Low volume production
 - Program lead for alu-based sports car/GT with 800V propulsion offer
 - Safety testing of cars
 - Software development, testing and integration
 - Advanced research generating Polestar IP



Polestar R&D HQ
Gothenburg, Sweden

- ~80 R&D employees and growing
- Focus areas are:
 - High quality & sustainable materials and processes
 - Chassis & e-powertrain (e.g., high power electric motor)
 - Electrical systems for the car
 - Software development across vehicles (e.g., BMS¹)
 - Polestar engineered performance components

¹ Battery management system.
Source: Company information, Management estimates.

Leading base technology

High-performance motor

- **State-of-the-art EV motor**, balancing performance and cost
- **Advanced features** within EV motor (e.g., disconnect)
- **Increased efficiency** due to motor disconnect when power not required



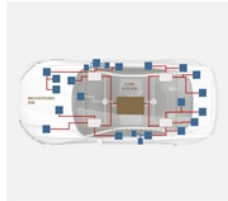
Advanced battery pack design

- **State-of-the-art design R&D** within Geely
- **Advanced modular battery pack design** optimizing performance vs. cost
- **Novel technology currently being patented on battery packaging design**, aiming to extend battery life while reducing costs significantly
- **Enhance charging system**, to be more effective, efficient and sustainable



SPA2 E/E architecture

- **Central computer** and satellite nodes / sensors with a core system based on NVIDIA enabling high compute capacity
- **Redundant base vehicle** (dual brake controls, steering, power, etc.) enabling safe and robust unsupervised driving
- **Premium sensors**, including long range radars, 8 Megapixel cameras and Luminar lidar
- **Polestar 3 to include unsupervised 'Highway Pilot'** offering being able to drive without supervision on certified roads with software from Zenseact



Infotainment system

- **Infotainment Android operating system** to enable Next-generation smart car
- **End-to-end integration of Android features** (e.g., Google voice assistant)
- **Native applications** without requiring smartphone (e.g., Spotify)
- **Regular OTA updates** to enhance customer experience



Source: Company information, Management estimates.

Appendix

Selected Risk Factors

The risks presented below are some of the general risks related to the Company, GGI and the combined company following the consummation of the proposed Business Combination. The list below is not exhaustive and is qualified in its entirety by disclosures contained in future regulatory filings by the Polestar Automotive Holding UK Limited ("ListCo") or GGI. These risks speak only as of the date hereof and neither the Company, ListCo nor GGI make any commitment to update such disclosure. The risks highlighted in future regulatory filings may differ significantly from and will be more extensive than those presented below.

Risks Related to the Company's Business and Industry

- The Company's operations rely heavily on a variety of agreements with its strategic partners Volvo Car AB (publ) and Geely Holding Group Co., Ltd., including agreements related to research and development, purchasing, manufacturing engineering and logistics, and the Company may come to rely on other original equipment manufacturers, vendors and technology providers. The inability of the Company to maintain agreements or partnerships with its existing strategic partners or to enter into new agreements or partnerships could have a material and adverse effect on the Company's ability to operate as a standalone business, produce vehicles, reach its development and production targets or focus efforts on its core areas of differentiation.
- The Company's ability to produce vehicles and its future growth depend upon its ability to maintain relationships with its existing suppliers and strategic partners, and source new suppliers for its critical components, and to complete building out its supply chain, while effectively managing the risks due to such relationships.
- The Company is dependent on its strategic partners and suppliers, some of which are single-source suppliers, and the inability of these strategic partners and suppliers to deliver necessary components of the Company's products on schedule and at prices, quality levels and volumes acceptable to the Company, or the Company's inability to efficiently manage these components, could have a material and adverse effect on the Company's results of operations and financial condition.
- The Company may not be able to accurately estimate the supply and demand for its vehicles, which could result in inefficiencies in its business, hinder its ability to generate revenue and create delays in the production of its vehicles. If the Company fails to accurately predict its manufacturing requirements, the Company runs the risk of having to pay for production capacities that it reserved but will not be able to use or that the Company will not be able to secure sufficient additional production capacities at reasonable costs in case product demand exceeds expectations.
- The Company may be unable to grow its global product sales, delivery capabilities and its servicing and vehicle charging partnerships, or the Company may be unable to accurately project and effectively manage its growth. If the Company is unable to expand its charging network and servicing capabilities, customer's perception of the Company could be negatively affected, which could materially and adversely affect the Company's business, financial condition, results of operations and prospects.
- The Company relies on its partnerships with vehicle charging networks to provide charging solutions for its vehicles.
- The Company relies on its strategic partners for servicing its vehicles and their integrated software. If the Company or its strategic partners are unable to adequately address the service requirements of its customers, the Company's business, prospects, financial condition and results of operations may be materially and adversely affected.
- The Company has experienced and may in the future experience significant delays in the design, development, manufacture, launch and financing of its vehicles, which could harm its business and prospects.
- The Company has incurred net losses each year since its inception and expects to incur increasing expenses and substantial losses for the foreseeable future.
- Increases in costs, disruption of supply or shortage of materials, in particular for lithium-ion cells or semiconductors, could harm the Company's business. The Company will need to maintain and significantly grow its access to battery cells, including through the development and manufacture of its own cells, and control its related costs.
- The Company relies on its partners to manufacture vehicles and the Company's partners have limited experience in producing electric vehicles. Further, the Company relies on sufficient production capacity being available and/or allocated to it by its partners in order to manufacture its vehicles. Delays in the timing of expected business milestones and commercial launches, including the Company's ability to mass produce its electric vehicles and/or complete and/or expand its manufacturing capabilities, could materially and adversely affect the Company's business, financial condition, results of operations and prospects.
- The Company relies heavily on manufacturing facilities based in China and its growth strategy will depend on growing its business in China. This subjects the Company to economic, operational, regulatory and legal risks specific to China.
- The Chinese government may intervene in or influence the Company's or the Company's partners' operations in China at any time, which could result in a material change in the Company's operations and ability to produce vehicles significantly and adversely impact the value of the Company's securities.
- Changes in Chinese policies, regulations and rules may be quick with little advance notice and the enforcement of laws of the Chinese government is uncertain and could have a significant impact upon the Company's and its partners' ability to operate profitably.
- The Company and its subsidiaries (i) may not receive or maintain permissions or approvals to operate in China, (ii) may inadvertently conclude that such permissions or approvals are not required, or (iii) may be required to obtain new permissions or approvals in the future due to changes in applicable laws, regulations, or interpretations related thereto.
- The Company's operating and financial results forecasts and projections rely in large part upon assumptions and analyses developed by it. If the assumptions or analyses that the Company made in connection with its projections and forecasts prove to be incorrect, the Company's actual results of operations may be materially different from its forecasted results.
- The Company depends on revenue generated from a limited number of models and expects this to continue in the foreseeable future.
- The Company's distribution model is different from the currently predominant distribution model for automakers, and its long-term viability is unproven. The Company will not have a third-party retail product distribution network in

all of the countries in which it operates. The Company may face regulatory challenges to or limitations on its ability to sell vehicles directly.

- Insufficient reserves to cover future warranty or part replacement needs or other vehicle repair requirements, including any potential software upgrades, could materially and adversely affect the Company's business, prospects, financial condition and results of operations.
- The Company is subject to risks associated with advanced driver assistance system technology. The Company is also working on adding autonomous driving technology to its vehicles and expects to be subject to the risks associated with this technology. The Company cannot guarantee that its vehicles will achieve its targeted assisted or autonomous driving functionality within its projected timeframe, or ever.
- The Company may be unable to offer attractive leasing and financing options for its current vehicle models and future vehicles, which would adversely affect consumer demand for its vehicles.
- The Company's vehicles will make use of lithium-ion battery cells, which have been observed to catch fire or vent smoke and flames.
- The Company operates in an intensely competitive market, which is generally cyclical and volatile. Should the Company not be able to compete effectively against its competitors then it is likely to lose market share, which could have a material and adverse effect on the business, financial condition, results of operations and prospects of the Company.
- The Company's ability to generate meaningful product revenue will depend on consumer adoption of electric vehicles. However, the market for electric vehicles is still evolving and changes in governmental programs incentivizing consumers to purchase electric vehicles, fluctuations in energy prices, the sustainability of electric vehicles and other regulatory changes might negatively impact adoption of electric vehicles by consumers. If the pace and depth of electric vehicle adoption develops more slowly than the Company expects, its revenue may decline or fail to grow, and the Company may be materially and adversely affected.
- If vehicle owners customize the Company vehicles or change the charging infrastructure with aftermarket products, the vehicle may not operate properly, which may create negative publicity and could harm the Company's business.

Risks Related to Cybersecurity and Data Privacy

- Any unauthorized control or manipulation of the Company's products, digital sales tools and systems could result in loss of confidence in the Company and its products.
- The Company is subject to evolving laws, regulations, standards, policies, and contractual obligations related to data privacy, security and consumer protection, and any actual or perceived failure to comply with such obligations could harm the Company's reputation and brand, subject the Company to significant fines and liability, or otherwise adversely affect its business.

Risks Related to the Company's Employees and Human Resources

- The Company's ability to effectively manage its growth relies on the performance of highly skilled personnel, including its Chief Executive Officer Thomas Ingenierth, the senior management team and other key employees, and the Company's ability to recruit and retain key employees. The loss of key personnel or an inability to attract, retain and motivate qualified personnel may impact the Company's ability to expand its business.

Risks Related to Litigation and Regulation

- The Company may choose to or be compelled to undertake product recalls or take other actions, which could result in litigation and adversely affect its business, prospects, results of operations, reputation and financial condition.

Risks Related to Financing and Strategy Transactions

- The Company will require additional capital to support business growth, and this capital might not be available on commercially reasonable terms, or at all.
- The Company's financial results may vary significantly from period to period due to fluctuations in its operating costs, product demand and other factors.

Risks Related to GGI and the Business Combination

- The initial stockholders of GGI (GGI's independent directors and Gores Guggenheim Sponsor LLC (the "GGI Sponsor") (who've signed to vote in favor of the Business Combination), regardless of how GGI's stockholders vote, the Sponsor, certain members of the Board of directors of GGI (the "GGI Board") and GGI officers have interests in the Business Combination that are different from or are in addition to other stockholders in recommending approving the Business Combination and the other matters that will be described in a proxy statement/prospectus that will be filed in connection with the Business Combination. Such conflicts of interests include that the GGI Sponsor and GGI's officers and directors will lose their entire investment in GGI if the Business Combination is not completed.
- Because ListCo will become a publicly listed company by virtue of a merger as opposed to an underwritten initial public offering (which uses the services of one or more underwriters), less due diligence on the Company may have been conducted as compared to an underwritten initial public offering.
- GGI stockholders will experience dilution as a consequence of the issuance of Post-Combination Company securities and American depositary shares ("ADSs") and American depositary warrants ("ADWs") as consideration in the Business Combination and may experience dilution from several additional sources in connection with and after the Business Combination, including any future issuances or resales of securities of ListCo. Having a minority share position may reduce the influence that GGI stockholders have on the management of the Post-Closing Company.
- Past performance by The Gores Group, including its management team, may not be indicative of future performance of GGI.
- GGI and the Company expect to incur significant transaction costs in connection with the Business Combination, whether or not the Business Combination is completed, the incurrence of these costs will reduce the amount of cash available to be used for other corporate purposes by GGI.
- GGI has no operating history and is subject to a mandatory liquidation and subsequent dissolution requirement. As such, there is a risk that GGI will be unable to continue as a going concern if GGI does not consummate an initial business combination by March 25, 2023. Unless GGI amends its certificate of incorporation and certain other

agreements into which it has entered to extend the life of GGI, if GGI is unable to effect an initial business combination by March 25, 2023, it will be forced to liquidate and the GGI Warrants will expire worthless.

- If third parties bring claims against GGI, the proceeds held in the Trust Account could be reduced and the per-share redemption amount received by GGI's stockholders may be less than \$10.00 per share.
- The Company's operating and financial results forecasts, which were presented to the GGI Board, may not prove accurate.

Risks Related to ADSs and ADWs Following the Business Combination

- If the Business Combination's benefits do not meet the expectations of investors, stockholders or financial analysts, the market price of the ADSs and ADWs may decline.
- The requirements of being a public company may strain ListCo's resources and distract its management, which could make it difficult to manage its business, particularly after ListCo is no longer an "emerging growth company."
- ListCo will be a foreign private issuer within the meaning of the rules under the Exchange Act, and as such it will be exempt from certain provisions applicable to United States domestic public companies.
- The combined Company may lose its foreign private issuer status in the future, which could result in significant additional costs and expenses.
- The Company has identified material weaknesses in its internal control over financial reporting. If ListCo is unable to remediate these material weaknesses or identifies additional material weaknesses, it could lead to errors in ListCo's financial reporting, which could adversely affect ListCo's business and the market price of the ADSs and ADWs.

For questions, please contact:

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