

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): December 29, 2021

NOVUS CAPITAL CORPORATION II

(Exact Name of Registrant as Specified in its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-39982
(Commission
File Number)

85-3230987
(IRS Employer
Identification No.)

8556 Oakmont Lane
Indianapolis, IN 46260
(Address of Principal Executive Offices) (Zip Code)

(317) 590-6959
(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 filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e 4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Units, each consisting of one share of Class A common stock and one-third of one redeemable warrant	NXU.U	New York Stock Exchange
Class A common stock, par value \$0.0001 per share	NXU	New York Stock Exchange
Redeemable warrants, exercisable for shares of Class A common stock at an exercise price of \$11.50 per share	NXU WS	New York Stock Exchange

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 1.01. Entry into a Material Definitive Agreement

Business Combination Agreement and Plan of Reorganization

On December 29, 2021, Novus Capital Corporation II, a Delaware corporation (the "Company") entered into a subscription agreement (the "Subscription Agreement") with an accredited investor (the "Subscriber"), pursuant to which the Subscriber agreed to purchase, and the Company agreed to sell to the Subscriber, 5,000,000 shares of Class A Common Stock, par value \$0.0001 per share (the "Additional PIPE Shares"), for a purchase price of \$10.00 per share and an aggregate purchase price of \$50,000,000 in a private placement. Pursuant to the Subscription Agreement, the Additional PIPE Shares will be sold upon the same terms and conditions as those set forth in those certain Subscription Agreements entered into between the Company and certain other investors on September 8, 2021 in connection with the execution of that certain business combination agreement and plan of reorganization (the "Business Combination Agreement"), on September 8, 2021, by and among the Company, NCCII Merger Corp., a Delaware corporation and wholly owned subsidiary of the Company ("Merger Sub"), and Energy Vault, Inc., a Delaware corporation ("Energy Vault"), pursuant to which Energy Vault will be merged with and into Merger Sub (the "Merger," together with the other transactions related thereto, the "Proposed Transactions"), with Energy Vault surviving the Merger as a wholly owned subsidiary of the Company.

The closing of the sale of the Additional PIPE Shares pursuant to the Subscription Agreement is contingent upon, among other customary closing conditions, the concurrent consummation of the Proposed Transactions. The purpose of the sale of the Additional PIPE Shares is to raise additional capital for use by the combined company following the closing of the Proposed Transactions.

The foregoing description of the Subscription Agreement is qualified in its entirety by reference to the full text of the form of the Subscription Agreement, a copy of which is included as Exhibit 10.3 to the Company's Current Report on Form 8-K filed on September 9, 2021, and incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

The disclosure set forth above in Item 1.01 of this Current Report on Form 8-K is incorporated by reference herein. The securities of the Company that may be issued in connection with the Subscription Agreement will not be registered under the Securities Act of 1933, as amended (the "Securities Act") in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act and/or Regulation D promulgated thereunder.

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.

Dated: January 4, 2022

NOVUS CAPITAL CORPORATION II

By: /s/ Vincent Donargo

Name: Vincent Donargo

Title: Chief Financial Officer
