AEye Chosen as the Lidar Partner for GM-Sponsored All-Weather Autonomy Research Project at the University of Toronto

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PLEASANTON, Calif.--(BUSINESS WIRE)--Jun. 23, 2025-- AEye, Inc. (Nasdaq: LIDR), a global leader in adaptive, high-performance lidar solutions, has joined WinTOR, an all-weather autonomous driving solution project at the University of Toronto, designed to accelerate innovation in autonomous driving, artificial intelligence, and advanced perception technologies. This collaboration aims to develop cutting-edge perception solutions that will allow autonomous vehicles to successfully operate in all weather conditions, especially in heavy rain and snow-laden environments.

“We’re thrilled to collaborate with the world-class team at WinTOR and the University of Toronto to advance the frontier of AI-driven sensing. Autonomous vehicles have traditionally been focused on fair-weather environments, as most ADAS systems can struggle in low-visibility conditions. With Apollo’s record-breaking ability to detect objects at distances up to one kilometer we’re helping redefine what is possible for autonomous mobility,” said Matt Fisch, CEO at AEye.

“Sponsored by General Motors, LG Electronics, Applanix, Navtech, and the Ontario Research Fund: Research Excellence, and led by the faculty sponsors of the teams from the University of Toronto that have won the AutoDrive Challenge six times in the past seven years, WinTOR is uniquely positioned to tackle one of autonomy’s toughest challenges,” Fisch continued. We’re proud to contribute our technology to a project that promises to make autonomy safer and more reliable worldwide.”

“Our team at WinTOR is thrilled to partner with AEye to advance the future of intelligent autonomous driving systems,” said Professor Steve Waslander, Director, Toronto Robotics and AI Laboratory at the University of Toronto’s Faculty of Applied Science & Engineering. “AEye’s software-defined Apollo lidar provides a unique set of capabilities that we believe will enable significant advances in ADAS and autonomy in poor weather conditions, which is precisely why we created the WinTOR project. The AEye-WinTOR collaboration reinforces both organizations’ commitment to pioneering advancements that shape the future of AI and autonomous systems.”

About AEye

AEye is the provider of unique software-defined lidar solutions that enable advanced driver-assistance, vehicle autonomy, smart infrastructure, and logistics applications that save lives and propel the future of transportation and mobility. Its latest sensor, Apollo, is a high-performance 1550nm lidar sensor capable of detecting objects at distances of up to one kilometer, and delivers exceptional resolution in a compact, power-efficient, and cost-effective form factor. Designed for flexible deployment, Apollo integrates into vehicles as well as fixed infrastructure to support both ADAS and intelligent transportation systems and is ideal for dynamic applications which require precise measurement imaging to ensure safety and performance.

About WinTOR

WinTOR is a premier research initiative at the University of Toronto focused on advancing computer vision, robotics, and AI-driven sensing technology. Through interdisciplinary collaboration, WinTOR pioneers research that enhances the capabilities of intelligent systems and autonomous solutions.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements within the meaning of the federal securities laws, including the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as “believe,” “continue,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “predict,” “plan,” “may,” “should,” “will,” “would,” “potential,” “seem,” “seek,” “outlook,” and similar expressions that predict or indicate future events or trends, or that are not statements of historical matters. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Forward-looking statements in this press release include, without limitation, statements about the potential benefits of the WinTOR collaboration on advancing autonomous driving, especially in low-visibility and poor weather conditions, and the role the Apollo lidar may play in advancing low-visibility and poor weather autonomous driving, among others. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by an investor as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are very difficult or impossible to predict and will differ from the assumptions. Many actual events and circumstances are beyond the control of AEye. Many factors could cause actual future events to differ from the forward-looking statements in this press release, including but not limited to: (i) the risks that the collaboration may not develop cutting-edge perception solutions that allow autonomous vehicles to successfully operate in all weather conditions to the extent anticipated, or at all; (ii) the risks that the collaboration may not advance the frontier of AI-driven sensing to the extent anticipated, or at all; (iii) the risks that the project may not be able to make autonomy safer or more reliable to the extent anticipated, or at all; (iv) the risks that the Apollo lidar may not enable significant advances in ADAS and autonomy in poor weather conditions to the extent anticipated, or at all; (v) the risks that lidar adoption may occur slower than anticipated or fail to occur at all; (vi) the risks that AEye’s products may not meet the diverse range of performance and functional requirements of target markets and customers; (vii) the risks that AEye’s products may not function as anticipated by AEye, or by target markets and customers; (viii) the risks that AEye may not be in a position to adequately or timely address either the near or long-term opportunities that may or may not exist in the evolving autonomous transportation industry; (ix) the risks that laws and regulations are adopted impacting the use of lidar that AEye is unable to comply with, in whole or in part; (x) the risks associated with changes in competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting AEye’s business; (xi) the risks that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xii) the risks of economic downturns and a changing regulatory landscape in the highly competitive and evolving industry in which AEye operates. These risks and uncertainties may be amplified by current or future global conflicts and current and potential trade restrictions, trade tensions, and tariffs, all of which continue to cause economic uncertainty. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the periodic report that AEye has most recently filed with the U.S. Securities and Exchange Commission, or

the SEC, and other documents filed by us or that will be filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made.

Investors are cautioned not to put undue reliance on forward-looking statements; AEye assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. AEye gives no assurance that AEye will achieve any of its expectations.

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