AEye Embeds AI Across Engineering to Support Product Development and Production Readiness

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More Than 90% Employee Adoption Reinforces Capital-Light Operating Model

PLEASANTON, Calif.--(BUSINESS WIRE)--Nov. 18, 2026-- AEye, Inc. (Nasdaq: LIDR), a global leader in software-defined, high-performance lidar solutions, today provided an update on the integration of artificial intelligence ("AI") tools across its engineering and business operations. More than 90% of the Company's employees, and almost 95% of those in the engineering department, now use AI tools in their daily work, with AI deployed across workflows including software, firmware, and hardware engineering.

"AEye's operating model is built around focusing our resources on differentiated lidar technology and working with established partners to scale production," said Matt Fisch, CEO of AEye. "AI use has become standard practice and is embedded across our workflows, allowing us to keep pace as the tempo of our commercial activity increases. This enables our team to concentrate its efforts on improving our products, lowering costs, and preparing for higher production volumes. AI lets us do more with less, stay disciplined on spending, and put every dollar to work for our customers."

AEye recently reported 32 customers that have taken revenue-generating shipments as of the third quarter of 2026, and the Company expects the fourth quarter of 2026 to be its first million-dollar revenue quarter driven mainly by Apollo™ commercial programs, establishing a new expected quarterly baseline as the Company builds toward 2027. In tandem, the Company is targeting 2027 cash consumption approximately 15% lower relative to its expected 2026 level.

By pairing an agile, AI-enabled team with established manufacturing partners, AEye directs its resources toward the lidar innovation that differentiates its products rather than toward building and staffing large, expensive teams. For customers, that means faster product improvements and a clearer path to production at scale. For investors, it means a disciplined cost structure and a business positioned to grow revenue as evaluations are converted into commercial wins.

About AEye

AEye offers a suite of unique software-defined lidar solutions that address a wide range of real-world needs including advanced driver-assistance, vehicle autonomy, smart infrastructure, security, defense, and logistics applications. AEye's flagship product, Apollo™, has been widely recognized for its small form factor and its ability to detect objects at up to one kilometer. In addition to Apollo™, AEye also offers STRATOS™ with the ability to detect objects at up to one-and-a-half kilometers as well as a full-stack solution through its OPTIS™ platform. OPTIS™ provides a complete system that captures a high-resolution 3D image of the world, interprets it, and provides direction to act upon what it sees in real-time.

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 "aim," "believe," "continue," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "predict," "plan," "may," "should," "will," "would," "potential," "seem," "seek," "outlook," "target," 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 included in this press release include, without limitation, statements about the anticipated benefits of AEye's use of artificial intelligence tools across its engineering and business operations, including with respect to product development, production readiness, cost reduction, and spending discipline, AEye's capital-light operating model and its ability to scale production with established manufacturing partners, its expected revenue for the fourth quarter of 2026, including its expectation that the fourth quarter will be its first $1 million revenue quarter driven mainly by Apollo™ commercial programs and its expectation that it will establish a new quarterly baseline, its targeted reduction in cash consumption for 2027, the conversion of customer evaluations into commercial wins and the growth of its revenue, and the benefits and advantages of AEye's products and technologies, among others. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements 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 difficult or impossible to predict and may differ materially from those expressed or implied, and many 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, the following risks, in each case to the extent or in the time frame anticipated, or at all: (i) the risk that AEye's use of artificial intelligence tools may not support product development or production readiness, enable faster product improvements, lower costs, or allow AEye to keep pace with increasing commercial activity, and that employee adoption of such tools may not be sustained or may not translate into improved productivity or reduced spending; (ii) the risks associated with the use of artificial intelligence tools, including that such tools may produce inaccurate or flawed output that is not detected, that their use may give rise to intellectual property, confidentiality, or data security concerns, that AEye relies on third parties for such tools and their cost, availability, or terms may change, and that laws and regulations governing artificial intelligence continue to evolve; (iii) the risk that AEye's operating model, including its reliance on established manufacturing partners to scale production, may not be maintained, may not provide customers a path to production at scale, or may not result in a disciplined cost structure or the capital efficiencies anticipated; (iv) the risk that AEye's revenue for the fourth quarter of 2026 may not reach $1 million, and that any such revenue may not be driven by Apollo™ commercial programs as anticipated, including as a result of the timing of program milestones and deliveries or of customer orders and shipments; (v) the risk that fourth quarter 2026 revenue may not establish a sustainable quarterly baseline, and that AEye's revenue may not grow in 2027; (vi) the risk that AEye may not lower its 2027 cash consumption by approximately 15% from the 2026 expected cash consumption level, and that 2026 cash consumption may exceed the level expected; (vii) the risk that customer evaluations may not be converted into commercial wins, design wins, or revenue, and that existing customers may not continue to make repeat purchases; (viii) the risk that market conditions may delay demand for commercial lidar products beyond AEye's expectations, and that lidar adoption occurs slower than anticipated or fails to occur at all; (ix) the risk that AEye's products may not meet the diverse range of performance and functional requirements of target markets and customers, or may not function as anticipated by AEye or by its customers; (x) the risk that AEye may not be in a position to adequately or timely address the near- or

long-term opportunities that may or may not exist in the evolving markets in which AEye operates, including the autonomous transportation industry, and that AEye may be unable to implement its business plans, forecasts, and other expectations or to identify and realize additional opportunities; (xi) the risk that laws and regulations are adopted impacting the use of lidar that AEye is unable to comply with, in whole or in part; (xii) the risks associated with changes in the competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting AEye's business; and (xiii) 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. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of AEye's most recent Annual Report on Form 10-K and subsequent Quarterly Reports on Form 10-Q, and in other documents AEye files with the U.S. Securities and Exchange Commission, or the SEC, from time to time. 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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