



AEye Accelerates Rollout of its Business Model Across Automotive and Industrial Markets

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Continental Announces Key Milestones in the Industrialization of AEye's Reference Technology for Mass Production in Automotive

Sanmina to Begin Production of AEye's 4Sight Sensor in September for Industrial Markets

Dublin, CA – July 15, 2021 – AEye, Inc. ("AEye"), the global leader in adaptive, high-performance LiDAR solutions, today announced it has accelerated the rollout of its business model across automotive, industrial and mobility markets. In automotive, Continental [announced](#) it has integrated AEye's long-range LiDAR technology into its full stack Automated Driving platform, and is industrializing the technology for a planned start of volume production in 2024, while AEye has [announced](#) that they have selected Sanmina to begin production of AEye's 4Sight M LiDAR sensor for industrial and mobility markets this September.

AEye is the only LiDAR company to use a unique licensing model, combined with a single platform and supply chain for all markets.

In automotive, AEye works with Tier 1 suppliers, including Continental, who design, manufacture, and market their own products based on AEye's 4Sight sensor design and software.

In industrial markets, the company works with manufacturers like Sanmina, along with system integrators who are able to configure AEye's platform through software to meet the specific needs of their end-customers in mobility, trucking, delivery, rail, ITS/smart cities, security, construction, mining, defense, and aerospace. All manufacturers leverage the same modular system components manufactured by AEye's Tier 2 suppliers. This capital-light approach allows for innovation, reliability, and lower unit cost.

"Our business model and go-to-market strategy enable AEye to build differentiated, reliable products in high volume and to deliver them to customers directly or through trusted partners who assure product reliability, quality and support," said Jordan Greene, Co-Founder, GM of ADAS and VP of Corporate Development at AEye. "We're gratified to see our model play out in the achievement of these critical milestones with Continental and Sanmina on the path to mass production across automotive and non-automotive markets."

Continental announces plans for AEye-based product as well as integration into ADAS suite

Continental will sell AEye technology as both a standalone product and as a fully integrated component of their ADAS and AD systems for OEMs in both automotive and commercial trucking markets. Continental has been one of the world's leading suppliers of ADAS solutions over the last 25 years, including the installation of more than 20 million LiDAR systems and 100 million radar systems to the 25 OEMs and 50 brands in their installed base.

Continental also [announced](#) it has begun producing first samples of the new long-range LiDAR in its Ingolstadt plant, and has started series production line build-up preparations to ensure a smooth and timely transition from sample to series production in 2024.

Sanmina to begin production of AEye's 4Sight M LiDAR sensor in September

Sanmina will manufacture AEye's 4Sight M sensor to the specifications required by AEye's system integrator customers serving industrial and mobility markets. The transfer from AEye's pilot line in Dublin, CA to Sanmina's commercial production lines will take place over the next few months, as the company prepares for volume production. The transfer includes proprietary optical alignment and calibration technology that enables best-in-class range accuracy.

"AEye's high-performance adaptive LiDAR is industry leading," said Mike Landy, president and COO Integrated Manufacturing Solutions at Sanmina. "We're proud to provide our deep design and process development expertise and state-of-the-art manufacturing capabilities to accelerate series production of AEye's next generation systems."

AEye is currently offering its own version of its family of 4Sight sensors directly to customers for use in industrial and mobility markets, and [announced](#) it is transitioning to large scale production with its contract manufacturing partners for availability by year-end 2021.

A dynamic world requires a dynamic sensor

AEye's intelligent LiDAR uses adaptive sensing to deliver [industry-leading performance](#), independently verified by leading third-party labs, which addresses the most difficult challenges facing autonomous driving, while meeting automotive functional safety requirements. Unlike traditional sensing systems, which passively collect data, AEye's adaptive LiDAR scans the entire scene, while intelligently focusing on what matters in order to enable safer, smarter, and faster decisions in complex scenarios. As a result, AEye's LiDAR uniquely enables higher levels of autonomous functionality (SAE L2-L5) at the optimal performance, power, and price.

AEye has previously announced a business combination agreement with CF Finance Acquisition Corp. III (Nasdaq: CFAC) ("CF III"), a special purpose acquisition company sponsored by Cantor Fitzgerald, in the third quarter of 2021. The business combination is expected to provide up to \$455 million in gross proceeds. The combined company is expected to be listed on the Nasdaq under the ticker symbol, "LIDR".

About AEye

[AEye](#) is the premier provider of high-performance, adaptive LiDAR systems for vehicle autonomy, advanced driver-assistance systems (ADAS), and robotic vision applications. AEye's software-definable iDAR™ (Intelligent Detection and Ranging) platform combines solid-state adaptive LiDAR, an optionally fused low-light HD camera, and integrated deterministic artificial intelligence to capture more intelligent information with less data, enabling faster, more accurate, and more reliable perception. The company is based in the San Francisco Bay Area and backed by world-renowned financial investors including Kleiner Perkins and Taiwan Capital, as well as GM Ventures, Continental AG, Hella Ventures, LG Electronics, Subaru-SBI, Pegasus Ventures (Aisin), Intel Capital, SK Hynix and Airbus Ventures.

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