



AEye Welcomes Automotive OEM Sales Veteran Jay Hohausser as VP of ADAS, North America

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Company Continues Growth After Strong Public Opening

DUBLIN, Calif.--(BUSINESS WIRE)--Sep. 8, 2021-- [AEye, Inc.](#) (NASDAQ: LIDR), the global leader in adaptive, high-performance LiDAR solutions, today announced the appointment of Jay Hohausser as vice president of ADAS, North America. Hohausser is an automotive industry veteran with more than 25 years of experience scaling profitable businesses domestically and internationally. He reports to [newly appointed](#) SVP of Advanced Driver Assist Systems (ADAS), Bernd Reichert.

Based in Detroit, Hohausser will lead AEye's U.S. sales for passenger and commercial vehicle ADAS deployments. In this role, he will work directly with automotive OEMs and AEye's Tier 1 partners to drive widespread adoption of AEye's LiDAR. Hohausser comes to AEye from Valeo, where he led U.S. OEM sales and business development efforts for the Comfort & Driving Assistance Systems Business Group, including LiDAR sensor sales, and was responsible for \$1B in annual revenues. Prior to Valeo, he spent two decades managing OEM accounts at various automotive suppliers, where he continuously exceeded profitability and growth targets.

"As someone who has worked alongside Jay for years, I can tell you that he brings very strong business acumen in the ADAS market – both on the OEM and supplier side," said Reichert. "He understands OEM and new mobility needs, as well as how to work successfully within the automotive ecosystem to deliver automotive-grade products at scale. Jay will be an asset to AEye and to our customers and partners as we meet the challenge of delivering safe, reliable automated and autonomous driving systems to the population at large."

"LiDAR is a must-have for higher levels of autonomy and ADAS functionality, and AEye is a stand-out player in the LiDAR space," said Hohausser. "I was immediately impressed with the team, the technology and the company's licensing model and partner strategy to scale manufacturing and distribution. I look forward to growing the business, and to helping our customers deploy new, revenue-generating safety features."

AEye LiDAR Uniquely Enables Higher Levels of Autonomous Functionality

AEye has developed a unique LiDAR system, making its sensor modular and software configurable. Its LiDAR uses adaptive sensing to deliver [industry-leading performance](#), 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 enables higher levels of autonomous functionality (SAE L2-L5) at the optimal performance, power, and price.

AEye's modular system design and software programmability enable the company to produce a single LiDAR system that can be optimized for multiple markets – driving innovation that optimizes both performance and cost. For automotive ADAS, AEye goes to market through Tier 1 suppliers, including Continental, Hella, LG, Hella and Aisin. Recently, 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.

This announcement comes at a time of rapid growth and expansion for AEye. The company has already doubled in size this year, and in recent months has added key executives to its management team, as well as opened a [Japan office](#). In August, the company completed its merger with CF Finance Acquisition Corp. III and began trading on Nasdaq under the ticker symbol "LIDR." To get the latest AEye news and information, sign up for the company newsletter at <https://www.aeye.ai/updates-sign-up/>.

About AEye

AEye is the premier provider of intelligent, next generation, adaptive LiDAR for vehicle autonomy, advanced driver-assistance systems (ADAS), and robotic vision applications. AEye's iDAR™ (Intelligent Detection and Ranging) system leverages biomimicry and principles from automated targeting applications used by the military to scan the environment, intelligently focusing on what matters most, enabling faster, more accurate, and more reliable perception. iDAR is the only software configurable LiDAR with integrated deterministic artificial intelligence, delivering industry-leading performance in range, resolution, and speed. The company was founded in 2013 and is based in the San Francisco Bay Area.

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. 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 risk that lidar adoption occurs slower than anticipated or fails to occur at all; (ii) the risk 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; (iii) the risk that AEye's LiDAR will be unable to successfully enable higher levels of

autonomous functionality (SAE L2-L5) at optimal performance, power, or price, or at all; (iv) the risk that AEye's relationship with Tier 1 suppliers does not yield the expected results or in the timeframe anticipated, or that such relationships terminate sooner than expected; (v) the risk that AEye's relationship with Continental does not result in a successful integration of AEye's technology into Continental's automated driving platform, that Continental does not successfully industrialize AEye's technology into Continental's product offerings, and that the planned start of production does not occur in 2024, or at all; (vi) the risk that AEye's singular LiDAR system can be optimized effectively and efficiently for multiple markets; (vii) the risk that AEye will be unable to optimize its products for both performance and cost within a reasonable time, or at all; (viii) the risk that AEye's products will not meet the diverse range of performance and functional requirements of AEye's target markets and customers; (ix) the risk that AEye's products will not function as anticipated by AEye or by AEye's target markets and customers; (x) the risk 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; (xi) the risk that AEye will be unable to successfully leverage existing value chains and realize the benefits of AEye's capital-light business model; (xii) 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; (xiii) 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; (xiv) the risk that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; (xv) the potential inability of AEye to scale its manufacturing capacity or to achieve efficiencies regarding its manufacturing processes or other costs; and (xvi) the risk of 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 the COVID-19 pandemic, which has caused significant 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 the registration statement on Form S-4, that includes a definitive proxy statement/prospectus, that AEye (formerly known as CF Finance Acquisition Corp. III) filed with the U.S. Securities and Exchange Commission (the "SEC") and other documents filed by AEye or that will be filed by AEye 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.

Readers 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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