AEye Honored as CES 2022 Innovation Award Winner in Vehicle Intelligence & Transportation Category

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Company's 4Sight M Adaptive LiDAR Recognized For its Groundbreaking Adaptive Capabilities and Industry-leading Performance

DUBLIN, Calif.--(BUSINESS WIRE)--Nov. 11, 2021-- AEye (NASDAQ: LIDR) today announced that its high-performance, adaptive LiDAR sensor, the 4Sight™ M, has been named a CES® 2022 Innovation Award winner. The prestigious CES Innovation Awards honor outstanding design and engineering in consumer technology products, and are given in advance of CES 2022. An elite panel of industry expert judges, including members of the media, designers, engineers, and more, reviewed more than 1,800 submissions for this year's awards. Their decisions were based upon innovation, engineering and functionality, aesthetics, and design.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211111005429/en/

AEye honored as CES 2022 Innovation Award winner in Vehicle Intelligence & Transportation category (Graphic: Business Wire)

The 4Sight M was recognized for its unique use of adaptive sensing to garner industry-leading performance in the Vehicle Intelligence & Transportation product category. Previous award winners in this category have included IBM, Waymo, and Continental. The sensor will be on display at AEye booth #6719 in the West Hall of the Las Vegas Convention Center, as well as in the Innovation Awards Showcase at CES 2022, January 5-8, in Las Vegas, Nevada. For more information or to request a demonstration of AEye's adaptive LiDAR products for the automotive, mobility, and industrial markets at CES, visit AEye's event page.

"We have raised the bar on what's possible with LiDAR, and are delighted to be honored as a CES Innovation Awards winner," said Blair LaCorte, CEO of AEye. "By moving the complexity from the hardware to the software, our 4Sight sensor is able to dynamically focus on what matters most in a scene, delivering the highest performance at the lowest cost, for smarter, faster, more efficient autonomy. Adaptive LiDAR changes the game, and will drive the adoption of LiDAR across all markets."

Built on AEye's award-winning iDAR™ platform, 4Sight M is a solid-state LiDAR that adapts through software, enabling it to tailor its output to application-specific requirements. Its industry-leading performance (extended range from 1cm to 1,000 meters), integrated intelligence, advanced vision capabilities (10-20x more accurate than camera-only systems), and unmatched reliability enable it to easily meet the diverse performance and functional requirements of autonomous and partially automated applications in markets including mobility, trucking, transit, construction, rail, intelligent traffic systems, and aerospace and defense. It's also the first and only LiDAR solution whose performance has been independently verified by a reputable third-party testing organization, with active safety and automated vehicle technologies researcher VSI Labs confirming 4Sight M's breakthrough range, resolution, and speed capabilities.

Owned and produced by the Consumer Technology Association (CTA)®, CES 2022, the global stage for innovation, will convene the tech industry in person and digitally, giving global audiences access to major brands and startups, as well as the world's most-influential leaders and industry advocates. Visit CES.tech for all CES 2022 updates and, to see a full list of CES 2022 Innovation Awards honorees, including product descriptions and photos, visit CES.tech/innovation.

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 risks that the Company will be unable to deliver world leading performance to its customers as quickly as anticipated, or at all; (ii) the risks that we will be able to successfully launch products into the market, or at all; (iii) the risks that the Company's products can be optimized for multiple markets, or at a price point acceptable to our customers; (iv) the risk that lidar adoption occurs slower than anticipated or fails to occur at all; (v) the risk that AEye's products will not meet the diverse range of performance and functional requirements of AEye's target markets and customers; (vi) the risk that AEye's products will not function as anticipated by AEye or by AEye's target markets and customers; (vii) 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; (viii) 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; (ix) 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; (x) the risk that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xi) 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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