AEye Demonstrates the Power of Adaptive Lidar to Enhance Software-Defined Vehicles

May 11, 2022

4Sight Platform Gives Automakers Design Flexibility Without Compromising Performance

DETROIT--(BUSINESS WIRE)--May 11, 2022-- AEye, Inc. (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today showcased its vision for adaptive lidar in software-defined vehicles. At a press conference at AutoSens Detroit, AEye demonstrated the revolutionary design of its 4Sight™ Intelligent Sensing Platform, which enables automotive OEMs to embed the same lidar sensor in multiple integrated locations, optimizing performance for vehicle-specific packaging and integration using AEye's proprietary sensing software. With AEye's adaptive lidar, automakers gain design flexibility, without compromising performance, further advancing their pursuit of the software-defined car.

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AEye's 4Sight™ Intelligent Sensing Platform can be configured via software for different vehicle placements, as well as varying vehicle shapes and sizes, providing automakers with design flexibility, without compromising performance, and further advancing their pursuit of the software-defined car. (Graphic: Business Wire)

This landmark achievement of utilizing a singular platform, configurable through software and shown in multiple mounting locations, provides automakers full vehicle design and aesthetic flexibility. The result is an immeasurable design advantage over obtrusive, hardware-centric lidar systems that do not adapt to the evolving performance and integration requirements of OEMs. Additionally, the 4Sight platform's inherent software configurability is designed to enable over-the-air updates to improve a vehicle's autonomous safety features over time, without having to replace the sensor.

"AEye customers gain the distinct advantage of utilizing a single platform that can be modified for any vehicle model and application, increasing adoption and deployment across OEM platforms and reducing engineering costs," said AEye co-founder and GM of Automotive, Jordan Greene. "Moving AEye sensor hardware from one location on a vehicle to another does not require a mechanical adaptation, as the sensor's performance parameter can be configured by a simple software operation. This provides our go-to-market partners, like Continental, the ultimate flexibility in design, without compromising top-end performance in the process."

As automakers shift towards software-driven business models, they are looking to software-defined hardware to absorb new technological advancements, and to deploy new, innovative services. AEye's adaptive sensor platform can be configured via software for different vehicle placements, use cases, and markets to help OEMs realize their vision of smart assets and software definable vehicles.

AEye is the first and only lidar company to validate its sensor's performance through a leading third-party testing service and recently passed the milestone of more than 100 patents filed globally, spanning four continents and more than 10 countries. In addition, in 2021, AEye became a publicly-traded company listed on the Nasdaq stock exchange, doubled in size, and opened offices in Korea and Japan. In April, 2022, AEye opened an office in Munich, to support European customers in the automotive, mobility, trucking, logistics and smart infrastructure sectors.

About AEye

AEye's unique software-defined lidar solution enables advanced driver-assistance, vehicle autonomy, smart infrastructure, logistics and off-highway applications that save lives and propel the future of transportation and mobility. AEye's 4Sight™ Intelligent Sensing Platform, with its adaptive sensor-based operating system, focuses on what matters most: delivering faster, more accurate, and reliable information. AEye's 4Sight™ products, built on this platform, are ideal for dynamic applications which require precise measurement imaging to ensure safety and performance. AEye has a global presence through its offices in Germany, Japan, Korea and the United States.

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 included in this press release include statements about AEye's products, the use cases for such products, and the adaptability of these products, as well as the use of lidar generally, 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 automotive OEMs will be unable to embed the same lidar sensor in multiple integrated locations; (ii) the risks that automotive OEMs will be unable to optimize performance for vehicle-specific packaging and integration using AEye's proprietary sensing software; (iii) the risks that, with AEye's adaptive lidar, automakers will not gain the anticipated level of design flexibility, or avoid compromised performance at a level not acceptable to the customer; (iv) the risks that AEye's adaptive lidar will not further advance automakers' pursuit of the software-defined car in the manner anticipated, or at all; (v) the risks that automakers' will not pursue the software-defined car in the timeframe anticipated, or at all; (vi) the risks that utilizing a singular platform, configurable through software and shown in multiple mounting locations, will not provide automakers full vehicle design and aesthetic flexibility at a level necessary or required by AEye's customer; (vii) the risks that AEye's adaptive lidar will not provide a design advantage in the opinion of AEye's customer, or others, over other lidar systems, even if such other systems are may be more obtrusive or hardware-

centric as compared to the AEye solution, as automotive OEMs may not require evolving performance or have integration requirements that cannot be met by such other solutions; (viii) the risks that the 4Sight platform's inherent software configurability is unable to be updated over-the-air to improve a vehicle's autonomous safety features over time, or otherwise; (ix) the risks that the 4Sight platform's inherent software configurability cannot be updated without having to replace the sensor or the undertaking of other actions; (x) the risks that utilizing a single platform that can be modified for any vehicle model and application will not provide AEye customers with a distinct advantage, or an advantage deemed significant enough to utilize the AEye solution; (xi) the risks that a single platform that can be modified for any vehicle model and application will not increase adoption and deployment across OEM platforms nor reduce engineering costs in a meaningful way; (xii) the risks that moving AEye sensor hardware from one location on a vehicle to another does require a mechanical or other adaptation; (xiii) the risks that AEye sensor hardware will not allow our go-to-market partners to gain sufficient flexibility in design, nor sufficiently avoid unacceptable compromises of top-end performance in the process; (xiv) the risks that automakers will not shift towards software-driven business models; (xv) the risks that automakers will not look to software-defined hardware to further new technological advancements, nor may automakers deploy new, innovative services in sufficient quantity to require software-defined hardware; (xvi) the risks that AEye is not now, nor in the future, the only company with an adaptive sensor platform that can be configured via software for different vehicle placements, use cases, and markets; (xvii) the risks that AEye's adaptive sensor platform will not help OEMs realize their vision of smart assets and software definable vehicles; (xviii) the risks that OEMs fail to pursue smart assets and software definable vehicles in the timeframe anticipated by AEye, or at all; (xix) the risks that other lidar companies validate their product's performance through third parties; (xx) the risks that AEye will be unable to deliver world leading performance to its customers as quickly as anticipated, or at all; (xxi) the risks that AEye will be able to successfully launch products into the market, or at all; (xxii) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xxiii) 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; (xxiv) the risks that adoption of software-defined lidar occurs slower than anticipated or fails to occur at all; (xxv) 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, changes in competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting our business; (xxvi) the risks that AEye is unable to adequately implement our business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xxvii) the risks 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, including the Delta, Omicron, Deltacron, and future variants and subvariants, 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 Annual Report on Form 10-K that AEye has 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.

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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Media:
Jennifer Deitsch
AEye
jennifer@aeye.ai
925-400-4366

Andie Davis
Landis Communications Inc.
AEye@landispr.com
415-717-9133

Investors:
Clyde Montevirgen
AEye
cmontevirgen@aeye.ai
925-400-4366

Will Stack
Lambert & Co.
AEye@lambert.com
212-971-9718

Source: AEye, Inc.