



AEye Announces Partnership With Booz Allen Hamilton to Advance Software-Defined Lidar in Aerospace and Defense Applications

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To Support Expanding Aerospace and Defense Engagements, AEye Opens Dedicated Engineering and Sales Office in Florida; Appoints Industry Veteran Steve Frey to Lead Team

DUBLIN, Calif.--(BUSINESS WIRE)--Aug. 15, 2022-- [AEye, Inc.](#) (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today announced a partnership with Booz Allen Hamilton, one of the Department of Defense's premier digital system integrators and a leader in data-driven artificial intelligence, to productize and drive adoption of AEye's technology for aerospace and defense (A&D) applications.

With the accelerated activity in these markets, the company also announced the opening of an office in Florida's "Space Coast" region, and the hiring of veteran defense systems engineering leader Steve Frey, a Lockheed Martin and L3Harris Technologies alum, as its vice president of business development for A&D.

AEye and Booz Allen Collaborate on AI-Driven Defense Solutions

"Aerospace and defense applications must be able to see, classify, and respond to an object in real time, at high speeds, and at long distances. AEye's 4Sight™ software-definable lidar system, with its adaptive sensor-based operating system, uniquely meets these challenging demands," said Blair LaCorte, CEO of AEye. "We are collaborating with Booz Allen Hamilton to optimize its real-time embedded processor perception stack. This aligns with Booz Allen's digital battlespace vision for an information-driven, fully integrated conflict space extending across all warfighting domains, enabled by technology like artificial intelligence (AI), machine learning (ML), and edge computing to realize information superiority and achieve overmatch."

Booz Allen has developed a client toolkit for assessing the performance of machine learning and artificial intelligence, fusing data from multiple sensors - including lidar, camera, and radar - and virtualizing perception data for optimized mapping onto embedded processors to fully support situational awareness for the military. This toolkit accelerates AEye's 4Sight Intelligent Sensing Platform time-to-market into the Aerospace & Defense markets.

"Information warfare will drive tomorrow's battles, and wars will be won by those who maintain superior situational awareness provided by critical technologies like AI and ML," said Dr. Randy M. Yamada, Booz Allen vice president and a leader in the firm's defense solutions portfolio. "Given this, AI must not be an afterthought, but rather a solution that can keep up with the challenging demands of DOD requirements. Booz Allen will enable AEye's adaptive, software-defined architecture that greatly expands the utility of AI and ML for defense applications, which we believe will be a game-changer."

AEye's 4Sight sensors are capable of long-range detection, exceeding one kilometer, are flexible enough to track a bullet at 25,000 frames per second, and can either cue off of other sensors or self-cue, subsequently adapting to place high-density regions of interest around targets. These capabilities, enabled by 4Sight's in-sensor perception, greatly expand the utility of AI and ML for defense applications and, ultimately, save lives.

Beyond defense, there are many types of applications that require real-time transformation of raw data into actionable information. As such, AEye plans to leverage the perception stack advancements being developed in conjunction with Booz Allen into various edge computing environments with its automotive and industrial customer base.

AEye's Origins

The executive team has deep roots in aerospace and defense. Founder Luis Dussan spent much of his career designing sensor systems, remote sensing, information, surveillance, targeting, and reconnaissance systems for mission-critical military operations at Lockheed Martin and Northrop Grumman. He founded AEye in 2013, adding engineers from NASA, Lockheed, the US Air Force, and the Defense Advanced Research Projects Agency (DARPA) to create AEye's 4Sight lidar platform for software-driven intelligent sensing.

"Our collective defense industry experience is encapsulated in our systems approach, and how we uniquely meet the challenge of building better, safer perception for safety-critical applications," said Dussan. "That's why we designed software-configurability into the hardware, and created a solid-state design which produced robust adaptive hardware to endure harsh and varying environmental conditions. These are all critical requirements for aerospace and defense, and cornerstones in the designs that we build at AEye."

Aerospace and Defense Industry Veteran to Lead New Space Coast Office

AEye's Aerospace and Defense business will be led by Steve Frey, a highly respected industry leader with more than 35 years of experience in optics, photonics, systems engineering, and technical team leadership. The majority of Frey's career was spent at Lockheed Martin, where he designed and later oversaw, as the Director of Applied Research, the development of advanced IR imaging systems, laser systems, missiles, advanced targeting algorithms, and other mission-critical defense projects.

At Lockheed, Frey worked hand-in-hand with Dussan on developing leading-edge defense technology, including remote sensing using lasers and photonics, and ensuring that technology's usability in the battlefield. Following Frey's time at Lockheed, he held engineering leadership roles in the commercial and defense and space industry at FAZ Technology, Ocean Optics, and L3Harris Technologies, before joining AEye.

The company has established a Space Coast office in the Melbourne-Palm Bay region, which provides a physical presence near the most prominent aerospace and defense companies in the world. Frey hasn't wasted any time staffing up the office. He quickly brought on a team of ten software, systems, mechanical, electrical, and firmware engineers, averaging two decades in aerospace and defense experience apiece. Collectively, the group has worked on safety critical systems, including those for airborne infrared imaging, missiles, and helicopters, at companies including Lockheed Martin, Northrop Grumman, L3Harris Technologies, Ocean Optics, and Stryker.

AEye's Florida office opening follows the company's earlier expansion into Europe, Japan, and Korea. The company now has more than 100 patents

filed globally, spanning four continents and more than 10 countries, and is the first and only lidar company to validate its sensor's performance through a leading third-party testing service.

The AEye Space Coast office is located at 1591 Robert J. Conlan Blvd. NE, Suite 115, Palm Bay, Florida. For more information, or to schedule a meeting or a real-time demo, contact aeeye.florida@aeeye.ai.

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 Statement

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 collaboration with Booz Allen Hamilton, AEye's planned expansion into the aerospace and defense markets, AEye's new office in Florida as well as the staffing and focus of the Florida office, 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 the partnership with Booz Allen Hamilton may not provide AEye with the anticipated benefits of the arrangement, to the extent anticipated or in the timeframe contemplated, or at all; (ii) the risks that Booz Allen Hamilton may be unable to productize or drive adoption of AEye's technology for aerospace or defense applications to the degree anticipated, in the timeframe contemplated, or at all; (iii) the risks that AEye's lidar system may be unable to adequately see, classify, or respond to an object in real time, at high speeds, or at long distances sufficient to meet the requirements necessary for aerospace or defense applications; (iv) the risks that the collaboration between AEye and Booz Allen Hamilton may not produce an optimized real-time embedded processor stack as anticipated or in the timeframe contemplated, or at all; (v) the risks that the client toolkit developed by Booz Allen Hamilton may not adequately accelerate the time-to-market for any AEye product, in the aerospace and defense market, or otherwise, to the extent anticipated or in the timeframe contemplated, or at all; (vi) the risks that predictions regarding the future of warfare and the high level of dependency on artificial intelligence and machine learning may prove to be inaccurate, such that the Department of Defense may not require artificial intelligence or machine learning for defense applications to the extent anticipated or in the timeframe contemplated, or at all; (vii) the risks that AEye's products may be unable to expand the utility of artificial intelligence or machine learning for defense applications to the extent anticipated or in the timeframe contemplated, or at all; (viii) the risks that AEye may be unable to successfully leverage the perception stack advancements being developed in conjunction with Booz Allen Hamilton into other edge computing environments, whether for automotive or industrial customers, to the extent anticipated or in the timeframe contemplated, or at all; (ix) the risks that AEye will be unable to meet the challenge of building better, safer perception for safety-critical applications to the extent anticipated or in the timeframe contemplated, or at all; (x) the risks that AEye's software configurability and solid-state design may not produce robust adaptive hardware that is able to endure harsh and varying environmental conditions to the extent anticipated or in the timeframe contemplated, or at all; (xi) the risks that AEye will be unable to adequately predict or meet the requirements for aerospace and defense customers to the extent anticipated or in the timeframe contemplated, or at all; (xii) the risks that the engineering talent hired by AEye with aerospace and defense-related backgrounds will be unable to adequately adapt their skill sets to AEye's products such that these products would gain market acceptance by aerospace and defense customers to the extent anticipated or in the timeframe contemplated, or at all; (xiii) the risks that AEye will be able to successfully launch products into the market; (xiv) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xv) 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 its business; (xvi) the risks that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xvii) 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 and Omicron variants, as well as 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 Quarterly Report on Form 10-Q that AEye has most recently 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, Inc.

jennifer@aeeye.ai

925-400-4366

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

Investors:

Clyde Montevirgen
AEye, Inc.
cmontevirgen@aeve.ai
925-400-4366

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

Source: AEye, Inc.