



AEye and Continental Win Tech.AD USA's Software Platform Award

November 16, 2022

Continental's HRL131 long-range lidar sensor, built on AEye's 4Sight™ Intelligent Sensing Platform, recognized for advancing safety and reliability for passenger and commercial vehicle applications

DUBLIN, Calif.--(BUSINESS WIRE)--Nov. 16, 2022-- [AEye, Inc.](#) (NASDAQ: LIDR), the global leader in adaptive, high-performance lidar solutions, today announced AEye and Continental's jointly-developed HRL131 was selected as the industry's best software platform by Tech.AD. The selection was made during a live voting session of autonomous driving technology leaders at Tech.AD USA in Detroit, Michigan. The HRL131 is built on AEye's [4Sight™ Intelligent Sensing Platform](#) with its software-defined architecture and flexible scan patterns. The platform can optimize sensing for any use case, offering a new level of safety and reliability for passenger and commercial vehicles.

"We are honored to be recognized by our industry peers for HRL131 product excellence, alongside our partner Continental," said Jordan Greene, co-founder and GM of Automotive at AEye. "The HRL131 tackles some of the most pressing challenges in passenger and commercial-grade automotive applications. Using AEye's adaptive sensing platform, the co-developed lidar system will help automakers increase safety margins, drive revenues, and future-proof autonomous development."

The HRL131 is a software-definable hardware unit for passenger and commercial autonomous vehicles that dynamically adjusts its scan pattern to the optimal setting for any automated driving application – including highway driving or dense urban environments in adverse weather conditions such as direct sun, night, rain, snow, fog, dust, and smoke. It features a range of 500+ meters and the ability to detect vehicles at 300+ meters and pedestrians at 200+ meters.

"By combining high dynamic spatial resolution with long-range detection and software-definability, the HRL131 long-range lidar sensor can handle the most difficult, dynamic environments for autonomous driving – from high-speed highway scenarios to densely packed urban roads – making it a critical component to enable the future of autonomous mobility," said Gunnar Juergens, VP Head of LiDAR Segment at Continental.

The HRL131 product is based on AEye's 4Sight, an intelligent sensing platform that is adaptable over time, can be updated over-the-air (OTA), and could support new business models and software revenue targets for automotive OEMs. The platform uses adaptive targeting and intelligence in the data collection process, enabling it to increase and place resolution where needed throughout a scene, radically improving the probability of detection and the accuracy of classification. Because it is adaptable over time, the sensor grows with OEM requirements, enabling customers to improve existing features, support new functionalities, and deliver OTA software updates that future-proof automotive development, paving the way for the software-defined vehicle.

The HRL131 is a key component in Continental's full stack automotive-grade system for Level 2 to Level 4 automated and autonomous driving applications and is on track to be the first high-resolution, solid-state, long-range lidar sensor in the world to enter series production in the automotive market.

Tech.AD USA is a leading technical conference focused on vehicle automation and the advancements of artificial intelligence technology in the automotive industry. The annual Tech.AD USA Awards exclusively honors extraordinary projects in the automotive industry and celebrates exceptional solutions & innovations.

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 lidar platform in general, Continental's HRL131 product based on AEye's lidar platform, the features and capabilities of the HRL131 product, and the potential benefits of the HRL131 for OEMs and end customers, 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 AEye's 4Sight Intelligent Sensing Platform may not be optimized for any use case to the extent anticipated; (ii) the risks that AEye's 4Sight Intelligent Sensing Platform may not offer a new level of safety and reliability for passenger and commercial vehicles to the extent anticipated, or as compared to existing or future competitive products; (iii) the risks that the HRL131 may not tackle the most pressing challenges in passenger and commercial-grade automotive applications to the extent anticipated, or that such pressing challenges may change over time or be subject to divergent opinions; (iv) the risks that AEye's adaptive sensing platform may not help automakers increase safety margins, drive revenues, or future-proof autonomous development, to the extent

anticipated, or at all; (v) the risks that the HRL131 may not dynamically adjust its scan pattern to the optimal setting for any automated driving application, including highway driving or dense urban environments in adverse weather conditions to the extent anticipated; (vi) the risks that the HRL131 may not, in real world scenarios, provide a range of 500+ meters nor the ability to detect vehicles at 300+ meters or pedestrians at 200+ meters; (vii) the risks that by combining high dynamic spatial resolution with long-range detection and software-definability, the HRL131 may be unable to adequately handle the most difficult, dynamic environments for autonomous driving, including high-speed highway scenarios or densely packed urban roads to the extent anticipated, and therefore may not be a critical component to enable the future of autonomous mobility as contemplated; (viii) the risks that the HRL131 may not be adequately adaptable over time, adequately support over-the-air updates, nor support new business models and software revenue targets for automotive OEMs to the extent anticipated, or at all; (ix) the risks that the HRL131 may not be enabled to increase and place resolution where needed throughout a scene to the extent anticipated, or at all, thereby not radically improving the probability of detection or the accuracy of classification as contemplated; (x) the risks that the HRL131 may not be adequately adaptable over time, nor able to adequately grow with OEM requirements, such that the HRL131 may not sufficiently enable customers to improve existing features, support new functionalities, nor deliver over-the-air software updates that future-proof automotive development to the extent anticipated, or at all; (xi) the risks that the HRL131 may not pave the way for the software-defined vehicle to the extent anticipated, or at all, or that other avenues exist today or in the future providing a path for the software-defined vehicle; (xii) the risks that the HRL131 may not remain a key component of Continental's full stack automotive-grade system for Level 2 to Level 4 automated and autonomous driving applications; (xiii) the risks that the HRL131 may not be the first high-resolution, solid-state, long-range lidar sensor in the world to enter series production in the automotive market; (xiv) the risks that competing technologies will improve over time to become operationally equivalent or more cost-effective, or both, as compared to AEye's product offering; (xv) the risks that competitors may introduce products with similar capabilities to AEye's products and such competitive products are able to take some or all of the market share away from AEye; (xvi) the risks that AEye's products will not meet the diverse range of performance and functional requirements of AEye's target markets and customers; (xvii) the risks that AEye's products will not function as anticipated by AEye or by AEye's target markets and customers; (xviii) the risks that the size of the total available market for the use of lidar will be smaller than predicted or take longer to come to fruition than predicted; (xix) 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; (xx) 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; (xxi) the risks that AEye may not continue to execute against its business plan to the extent anticipated, or at all; (xxii) the risks that AEye may be unable to deliver on the promise of SAE Level 4 autonomous driving, hub-to-hub autonomous trucking, or highway autopilot, to the extent anticipated, or at all; (xxiii) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xxiv) the risks that AEye's products will not function as anticipated by AEye, or by target markets and customers; (xxv) 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; (xxvi) 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; (xxvii) the risks associated with 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; (xxviii) the risks that AEye is unable to adequately implement business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xxix) 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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