AEye, Owl Autonomous Imaging, and GPR Present Briefing on Latest Automotive Mobility Sensing Technologies at U.S. Ambassador Rahm Emanuel's Residence in Tokyo

December 7, 2022

TOKYO--(BUSINESS WIRE)--Dec. 7, 2022-- On December 6, 2022 AEye, Inc. (NASDAQ: LIDR), Owl Autonomous Imaging (Owl AI), and GPR presented the latest solutions in automotive sensing and transportation technologies at a briefing for Japanese automotive industry executives hosted by Ambassador Rahm Emanuel at the United States Embassy in Tokyo.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20221207005278/en/

Ambassador Rahm Emanuel shares opening remarks at a reception with technology leaders from AEye, Owl AI, and GPR. (Photo Credit: The U.S. Embassy)

The event highlighted the cutting-edge technology developed by these companies and the robust and strategic automotive trade relationship between the United States and Japan. The U.S. and Japan boast one of the largest trade relationships in the world, with bilateral investment and trade totaling $1.6 trillion annually.

AEye, Owl AI, and GPR, trailblazers in the automotive mobility sensing technology industry, each create essential components of a sensor fusion system that includes lidar, cameras, and radar. These technologies provide the most robust and safe solution for autonomous mobility and transportation.

AEye CEO Blair LaCorte introduced adaptive lidar and explained how AEye's 4Sight™ Intelligent Sensing Platform facilitates the release of new, industry-advancing features across the scale of autonomy - from vehicle autonomy, to ADAS and industrial applications. Featuring a modular system design and software programmability, 4Sight provides a single, software-definable, and future-proof platform to leverage across a diverse range of automotive and industrial applications. AEye partners with leading Tier 1s—such as Continental and Aisin—and system integrators—to configure and manufacture its sensors to meet the performance and functional requirements of diverse markets.

"In 2017, the first demonstration of the 4Sight platform outside of California was in Japan. Then, we initiated relationships with technology partners and customers that continue to thrive today," said Blair LaCorte, CEO of AEye. "We look forward to building new relationships and expanding current partnerships with OEMs and technology companies in Japan that drive innovation and strive to advance a future of autonomous driving and smart infrastructure."

Owl AI's technology was presented by Chuck Gershman, CEO and founder. He shared Owl AI's ability to bring 3D thermal ranging technology onto roadways across the globe. The foundation of the company's autonomous imaging technology is an adaptation of a thermal ranging solution developed under a challenge grant from the U.S. Air Force. The solution for Advanced Driver Assistance Systems (ADAS) and Autonomous Vehicles (AV) requires redundancy and diversity, maximized across a 3D image map. Owl AI has developed a patented 3D Thermal Ranging Camera ™, the world's only solid-state camera delivering HD thermal video with high precision ranging for safe autonomous vehicle operation.

"The U.S.-based Insurance Institute for Highway Safety has proven that most vehicles, when tested in chaotic nighttime tests, fail to stop before impact," said Chuck Gershman, CEO and founder of Owl AI. "At Owl AI, we have focused on a system solution using a combination of our thermal ranging camera and computer vision software to solve this problem."

GPR's presentation was given by Tarik Bolat, CEO and co-founder. GPR enables safe autonomous driving in a range of challenging conditions, including snow, rain, fog, or when lane markings are poor, by mapping and tracking to the road's subsurface with Ground Positioning Radar ™. Unlike the visual environment on the road, the subsurface is stable. The result is a product that pinpoints vehicles with centimeter-level accuracy in any condition. GPR is working with some of the largest OEMs in the world to make automated driving safer and more broadly used.

"Japanese automakers and suppliers have been at the forefront of safety and reliability for a long time, and we're excited that Ground Positioning Radar™ will be a part of that by delivering a positioning system that works in even the toughest on- and off-road conditions," saidTarik Bolat, CEO and co-founder of GPR.

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.

About Owl Autonomous Imaging

Owl Autonomous Imaging delivers Monocular 3D thermal ranging computer vision solutions that dramatically enhance safety day or night and in adverse weather conditions, to automotive and industrial mobility markets. Thermal Ranger™ is Owl's passive 3D sensor modality that uses AI deep learning and custom thermal sensors to extract dense range maps. Owl AI's system approach identifies living objects in all conditions from dense urban environments to completely dark country roads where it is paramount to identify, classify, and determine the range to an object. This allows vehicles to safely navigate and stop to avoid catastrophic damage or injury. Our #1 mission is to save lives.

About GPR

GPR is pioneering the safest and highest performing assisted driving and autonomous capabilities through its Ground Positioning Radar™. As the world's most accurate and reliable vehicle positioning system, GPR allows vehicles to determine their precise location with centimeter-level accuracy, no matter how challenging road conditions become. Whether it's on-road in challenging conditions like unmarked roads, poor weather, or urban canyons, off-road, or even underground, vehicles that incorporate Ground Positioning Radar™ are able to deliver a more robust, higher quality assisted and autonomous driving experience that other sensors can't. GPR is working closely with OEMs and Tier 1 partners to help vehicles safely navigate where current ADAS sensors, including lidar and camera-based systems, fall short. For more information, visit www.GPR.com.

FORWARD LOOKING STATEMENT

Certain statements included in this press release regarding AEye, an entity separate and distinct from OWL Autonomous Imaging and GPR, 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, the role AEye's lidar and complementary technologies may play in the future of autonomous mobility and transportation, the continuing relationship between AEye and Japanese manufacturers, the development relationship between AEye and Continental, among other statements. 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 automotive mobility sensing technologies presented are not considered the latest or cutting-edge, or may be surpassed by other technologies or products sooner than anticipated; (ii) the risks that the robust and strategic automotive trade relationship between the United States and Japan may not continue as anticipated; (iii) the risks that a sensor fusion system that includes lidar, cameras, and radar may not provide a robust and safe solution for autonomous mobility and transportation to the extent anticipated; (iv) the risks that AEye's 4Sight Intelligent Sensing Platform may not anticipate all issues such that it can be deemed sufficiently future-proof to the extent anticipated, or as compared to existing or future competitive products; (v) the risks that AEye's 4Sight Intelligent Sensing Platform may not provide a single solution for a diverse range of features as anticipated; (vi) the risks that the 4Sight Intelligent Sensing Platform may not facilitate the release of new industry-advancing applications as anticipated, or at all; (vii) the risks that AEye's Tier 1 automotive partners may not be able to configure and manufacture sensors to meet the performance and functional requirements of diverse markets to the extent anticipated; (viii) the risks that AEye may not be able to build new relationships or expand current partnerships with OEMs and technology companies in Japan as anticipated, or at all; (ix) the risks that AEye's products will not function as anticipated by AEye or by AEye's target markets and customers; (x) 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; (xi) 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; (xii) the risks that AEye may not continue to execute against its business plan to the extent anticipated, or at all; (xiii) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xiv) 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; (xv) the risks that AEye is unable to adequately implement business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xvi) 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.

View source version on businesswire.com: https://www.businesswire.com/news/home/20221207005278/en/

For AEye:
Media:
Jennifer Deitsch

AEye, Inc.
jennifer@aeye.ai
925-400-4366

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

For Owl AI:
Wade Appelman
Owl AI, Inc.
wadea@owlai.us
+1-781-439-7480

For GPR:
Mario Flores
GPR, Inc.
mario@gpr.com
+1-617-963-0135

Source: AEye, Inc.