



AEye Announces Appointment of Conor Tierney as Chief Financial Officer

May 5, 2023

DUBLIN, Calif.--(BUSINESS WIRE)--May 5, 2023-- [AEye, Inc.](#) (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today announced that Conor Tierney has been appointed Chief Financial Officer and Treasurer. Tierney joined AEye as Chief Accounting Officer in January 2022 and most recently served as the company's Interim Chief Financial Officer.

"I am pleased to welcome Conor Tierney to our executive team as Chief Financial Officer," said Matt Fisch, Chief Executive Officer of AEye. "Conor joined AEye in 2022, with twenty years of financial leadership and management experience with top technology companies, including Alphabet and Glu Mobile. Since joining AEye, Conor has demonstrated his deep financial acumen and knowledge of technology, and he will be a valuable asset to AEye as we focus on executing against our go-forward strategic plan."

Previously, Tierney was Chief Accounting Officer at AEye, responsible for overall leadership of the company's accounting, financial compliance, controls, and reporting functions. Prior to joining AEye, Tierney was Head of Finance and Corporate Controller at Alphabet's (Nasdaq: GOOG) Wing Aviation division (Alphabet's drone delivery business). He also served as Corporate Controller at Glu Mobile (Nasdaq: GLUU) in the mobile gaming space, managing a global team, and worked in public accounting at "Big Four" firms including Deloitte and PricewaterhouseCoopers. Conor graduated with a BSc in Accounting from University College Cork and is a Certified Public Accountant.

"I'm delighted to take on the CFO role," said Tierney. "AEye's unique capital efficient licensing model and strategy stand out in the lidar space, and as we move forward with our partner, Continental, to commercialize AEye's advanced automotive applications, I see great opportunity to create value for our stakeholders."

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 appointment of a new Chief Financial Officer, execution of AEye's go-forward strategic plan, the commercialization of AEye's products, and the opportunity to create value for AEye's stakeholders, 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 is unable to execute against its go-forward strategic plan to the extent anticipated, or at all; (ii) the risks that AEye's go-forward strategic plan does not yield the results in the time frame anticipated, or at all; (iii) the risks that AEye's unique capital efficient licensing model and strategy are replicated by competitors, thereby rendering the model and strategy no longer unique; (iv) the risks that AEye, with or without its partner, Continental, is able to move forward to commercialize AEye's advanced automotive applications in the time frame or to the extent anticipated, or at all; (v) the risks that the opportunity to create value for AEye's stakeholders occurs in the time frame or to the extent anticipated, or at all; (vi) the risks that AEye's products will not meet the diverse range of performance and functional requirements of AEye's target markets and customers; (vii) the risks that the size of the total available market for the use of lidar will be smaller than anticipated or take longer to come to fruition than predicted; (viii) the risks that AEye may not continue to execute against its business plan to the extent anticipated, or at all; (ix) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (x) the risks that AEye's products will not function as anticipated by AEye, or by target markets and customers; (xi) 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; (xii) 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; (xiii) the risks that AEye is unable to adequately implement business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xiv) 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 lingering effects of the COVID-19 pandemic, which continues to cause 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 periodic report that AEye has most recently filed with the U.S. Securities and Exchange Commission, or 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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