



Quarterly Investor Update

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Disclaimer

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ability to achieve the benefits expected from its relationships with certain customers and partnerships or that global automotive-grade production at scale can be achieved; risks that competitors will be displaced by AEye at various customers, potential or actual; risks that laws and regulations are adopted impacting the use of lidar that AEye is unable to comply with, in whole or in part; risks of employee retention; the volatility in the price of AEye’s securities; the timing of when AEye’s customers may adopt AEye’s technology into their products on a commercial basis, which could be delayed for issues related to or unrelated to AEye’s technology, including regulatory, safety, or reliability issues; changes in competitive and regulated industries in which AEye operates; variations in operating performance across competitors, changes in laws and regulations affecting AEye’s business; risks of the ability to implement business plans, forecasts, and other expectations, and the ability to identify and realize additional opportunities; undetected or unknown errors, defects, or reliability issues in AEye’s technology, which could negatively impact the market acceptance of AEye’s technology; the potential inability of AEye to scale its manufacturing capacity or to achieve efficiencies regarding its manufacturing processes or other costs; customer cancellations of their contracts with AEye; the inability to successfully retain or recruit officers, key employees, or directors; the enforceability of AEye’s intellectual property rights, including its patents and the potential infringement on the intellectual property rights of others; the risk of macroeconomic downturns and/or industry downturns; risks of a changing regulatory landscape in the highly competitive and evolving industry in which AEye operates; unanticipated changes in the prices of key materials; the risks of shortages, long lead times, or other disruptions in the supply of key components; the risks that suppliers may discontinue or modify components used in our products; and defects in production processes at our facilities or the facilities of our contract manufacturers. These risks and uncertainties may be amplified by the COVID-19 pandemic, which has caused, and may continue 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 Quarterly Report on Form 10-Q that AEye filed with the U.S. Securities and Exchange Commission (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. There may be additional risks that AEye presently knows or that AEye currently believes are immaterial that could also cause actual results to differ from those contained in any forward-looking statement.

Disclaimer

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Quarterly Update – AEye Investment Themes

Delivering the Highest Quality Spatial Information to Enable [Automation Across Markets](#)

- Improve safety, efficiency and productivity by delivering an open data platform that also interacts with existing sensors
- Utilize one adaptive software platform to drive customized performance and increase velocity of adoption across markets

Leveraging Existing Value Chains Creating a Unique [Business Model](#)

- Sell software configured hardware solutions direct in partnership with system integrators in industrial markets
- License intelligent software sensing platform to global automotive Tier 1 suppliers for scalability in the automotive markets

Utilizing Capital Light Manufacturing and Global Supply Chain for [Cost & Scalability](#)

- Outsourced manufacturing for both Automotive and Industrial markets to global leaders
- Use bistatic architecture, modular hardware, and global Tier 2 supply chains to drive down costs

Implementing Disruptive Intelligent Sensing [Software Platform](#)

- Allow on-demand features and functions that are triggered situationally
- Enable new business models for EVs/AVs via distributed intelligence and OTA (over-the-air) upgrades

Leading with Visionary and [Experienced Management Team](#)

- Seasoned business and tech leaders across management team and board
- Track record of building and managing publicly traded companies

Quarterly Update – Executive Overview

Solid Q2 financial metrics

Met revenue guidance

Maintained strong cost control and a solid cash position

Significant operating progress strengthens platform for scale in 2023

Transferring 4Sight platform to high-volume manufacturing partners

Driving early customer engagement across multiple markets

- Responding to multiple automotive and trucking RFQs with **Continental ADAS product**
- Delivering **AEye product** to key industrial pilot programs
- Accelerating engagement into Aerospace & Defense market

Adapting to dynamic business environment and managing liquidity



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Key 2022 Objectives

- Release new 4Sight platform and transition both the AEye product and Continental B sample to high volume production facilities
- Continue to enhance the 4Sight operating system capabilities for deployment and customization of unique software-driven features
- Engage partners and customers across key markets as we launch the AEye platform and prepare for 2023 rollouts
- Build out the team and company infrastructure to efficiently scale



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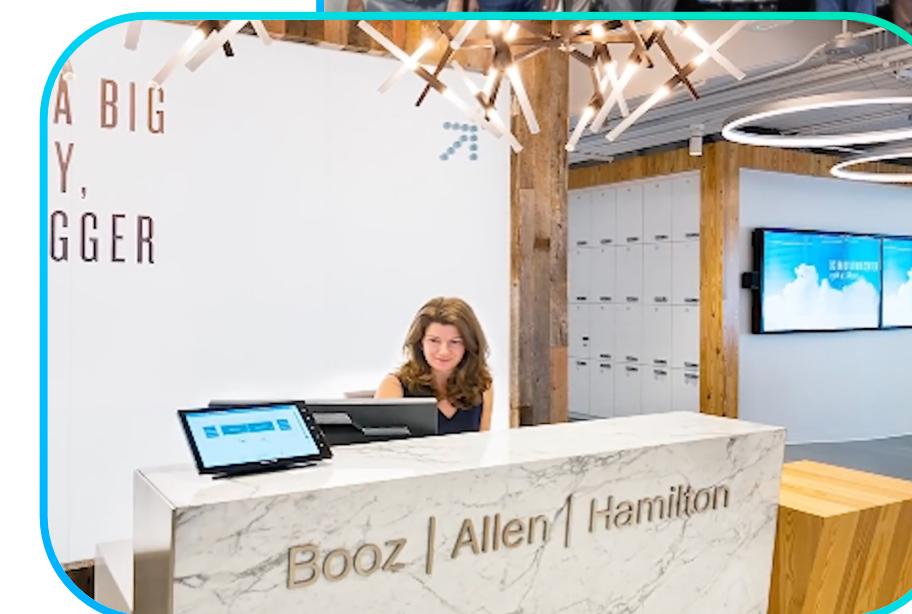
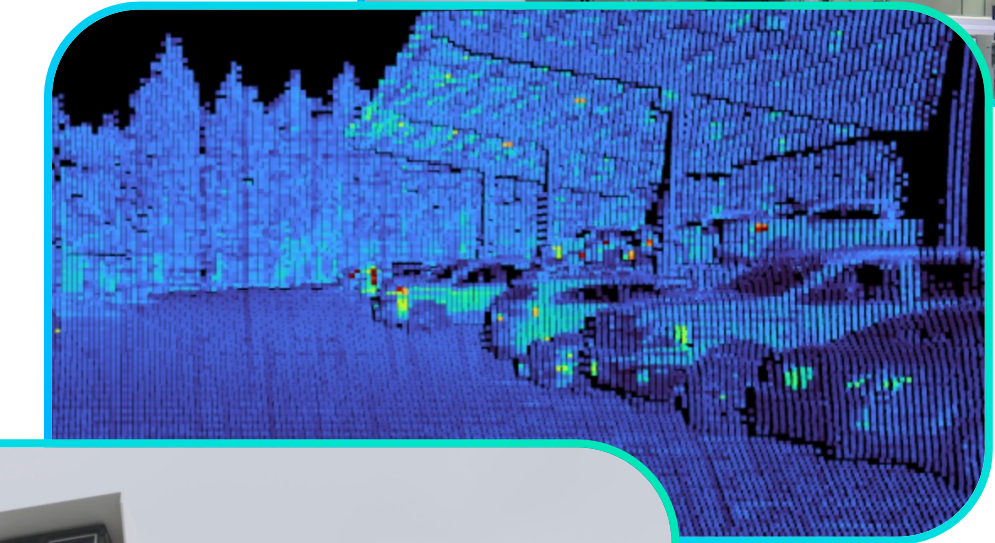
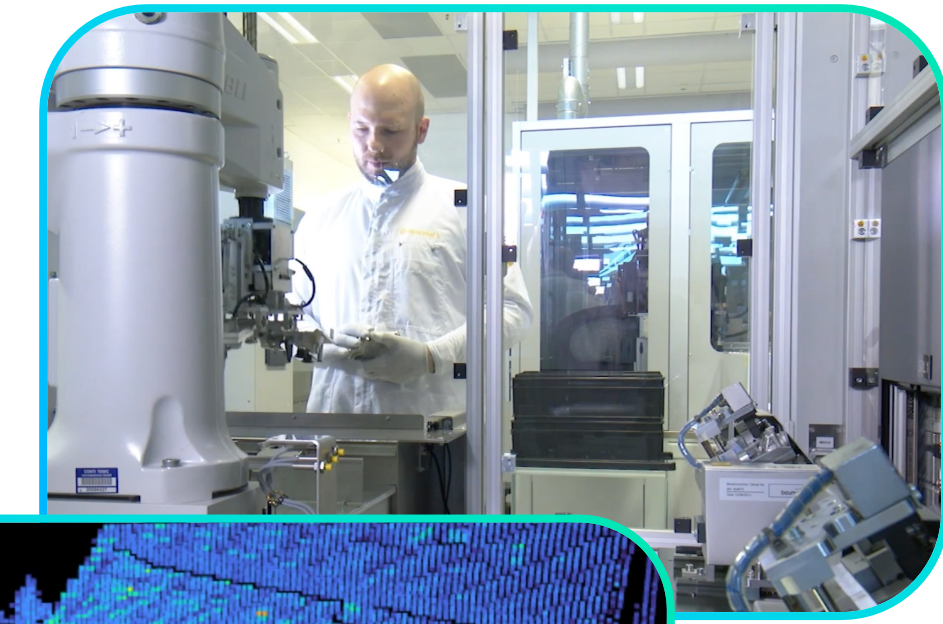
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2. Path to Productization
3. Sensor Operating System Enhancements
4. Partner, Customer, and Market Update
5. Financial Update
6. Closing Remarks



AEye Worldwide Offices

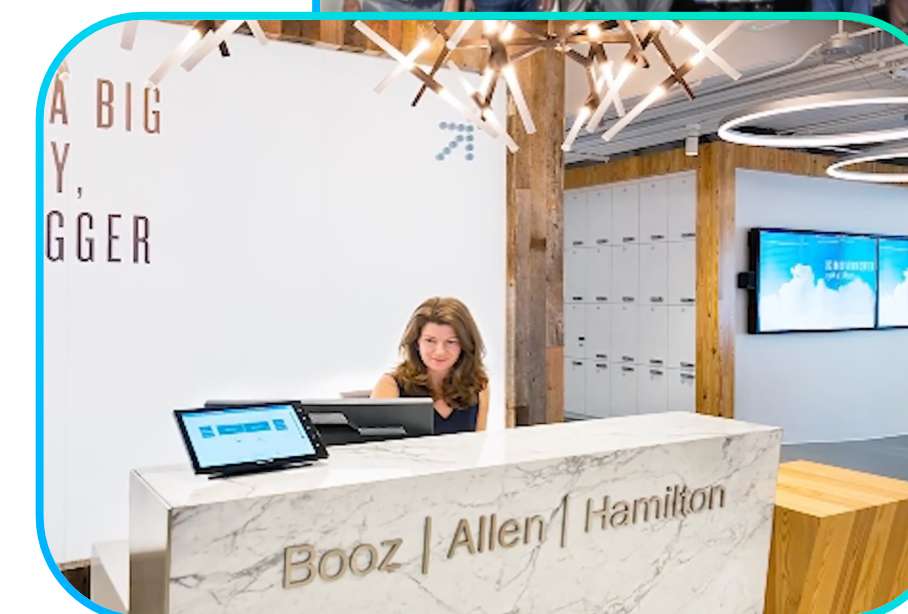
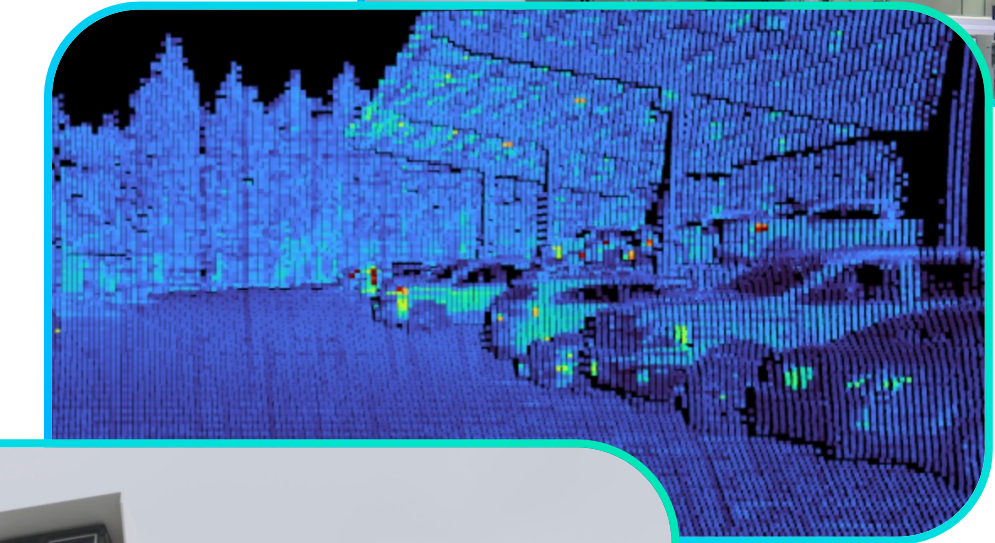
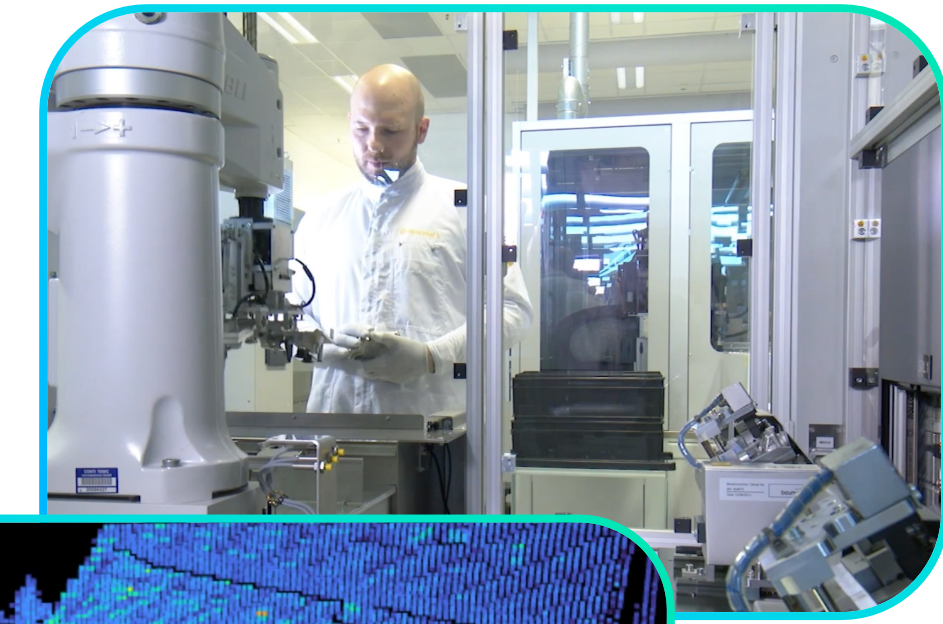
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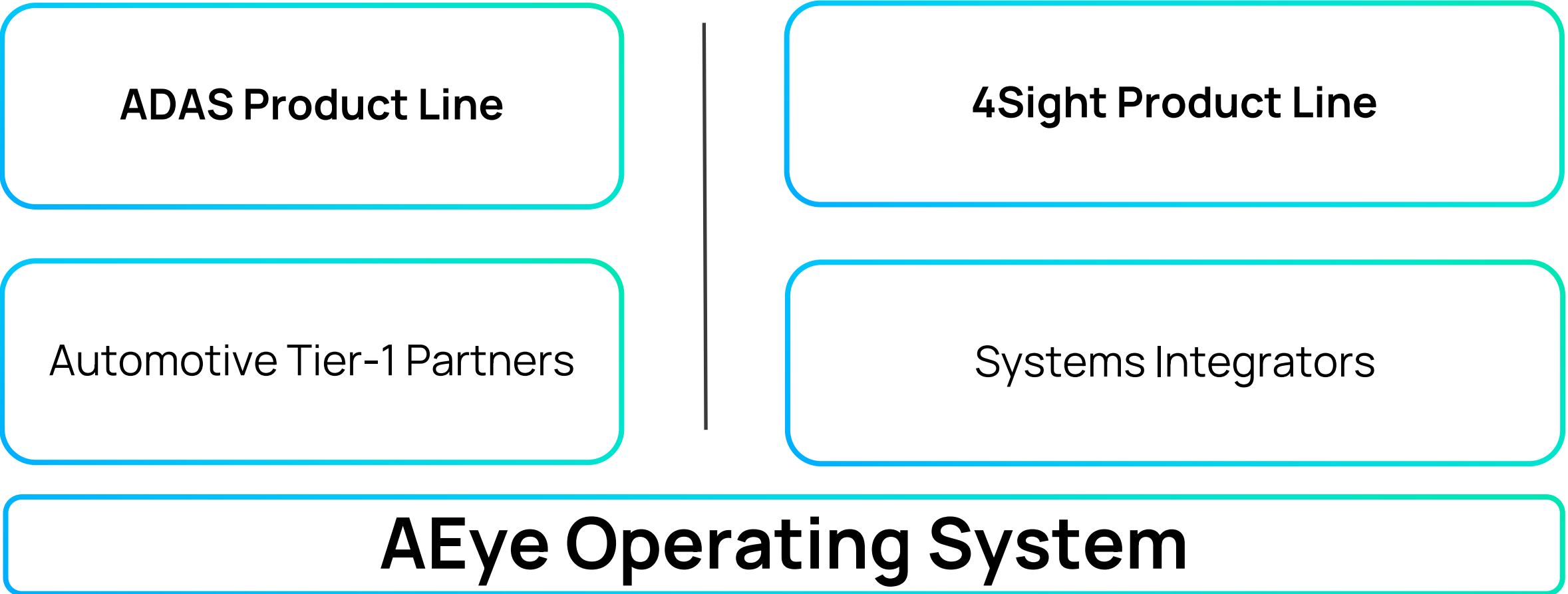
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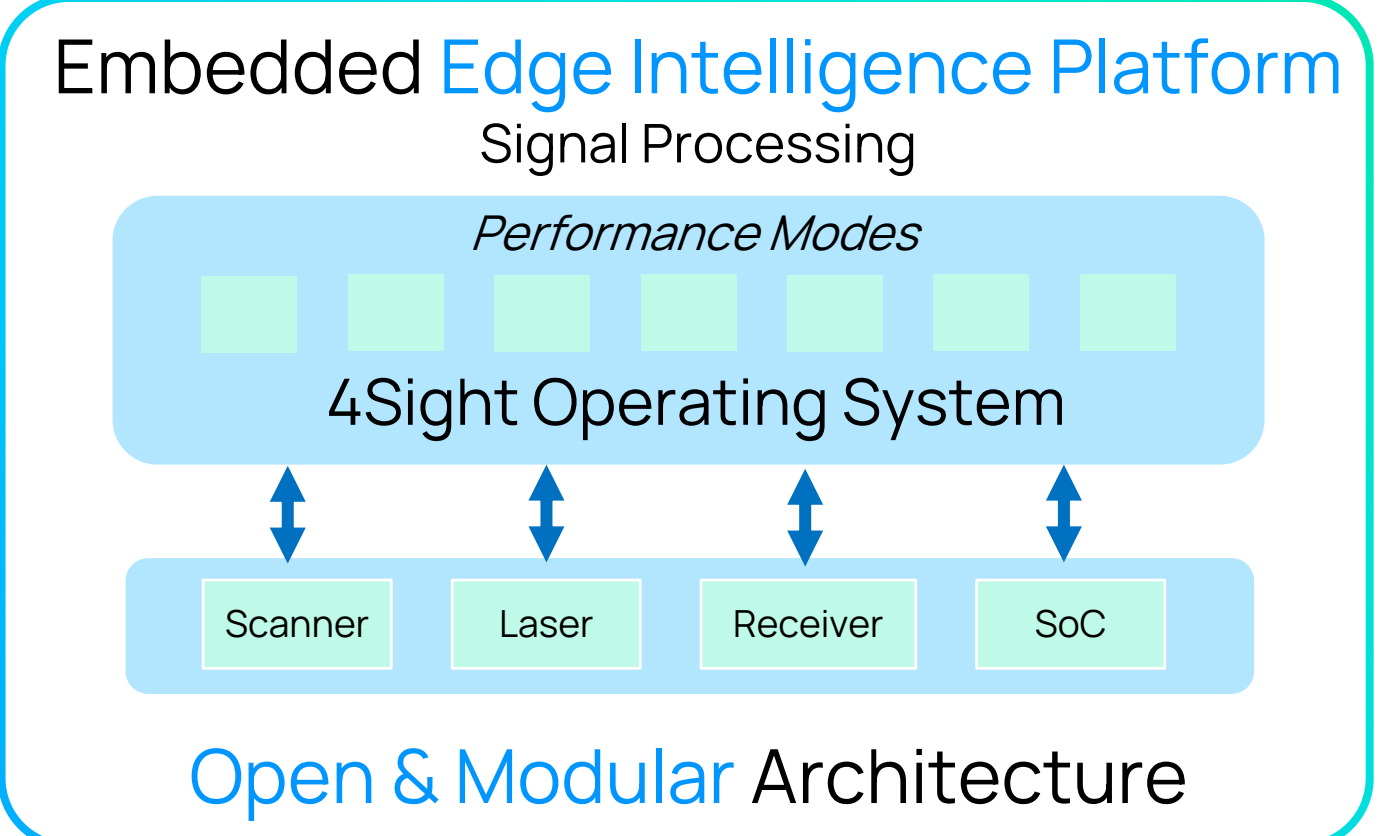
Software Drives Hardware Innovation

4Sight OS Enables New Hardware Capabilities



Unique Software Capabilities Allow:

- New market penetration
- Additional value to existing markets
- Customization for varying customer use-cases

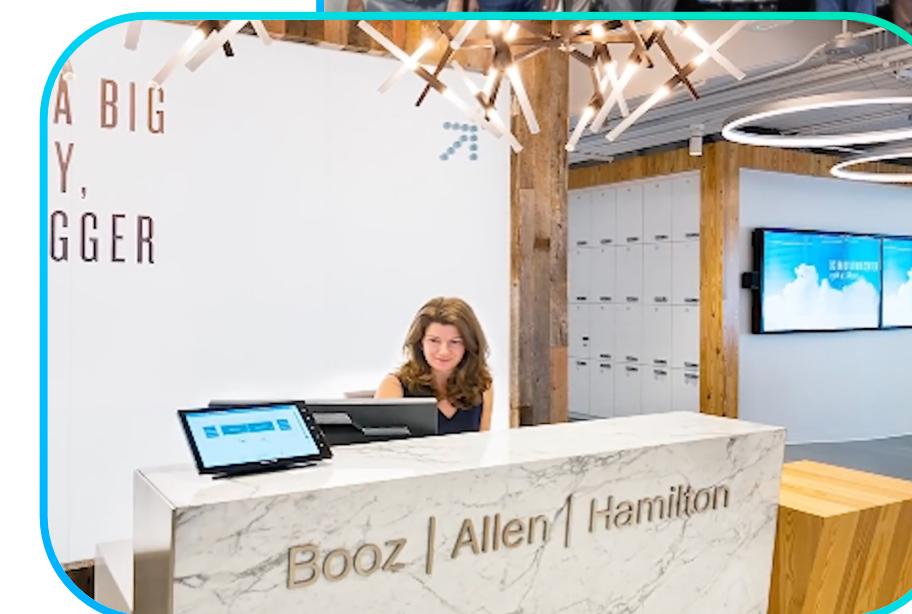
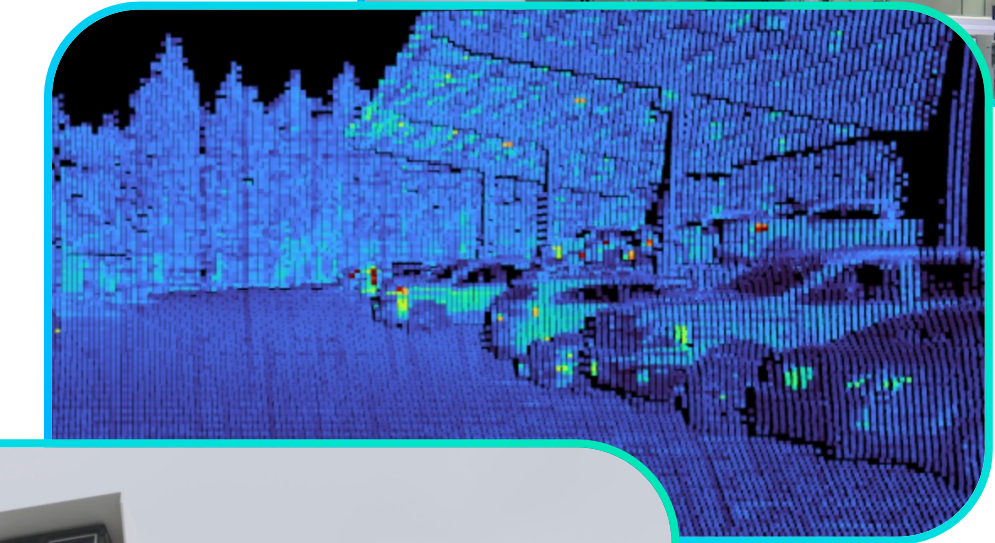
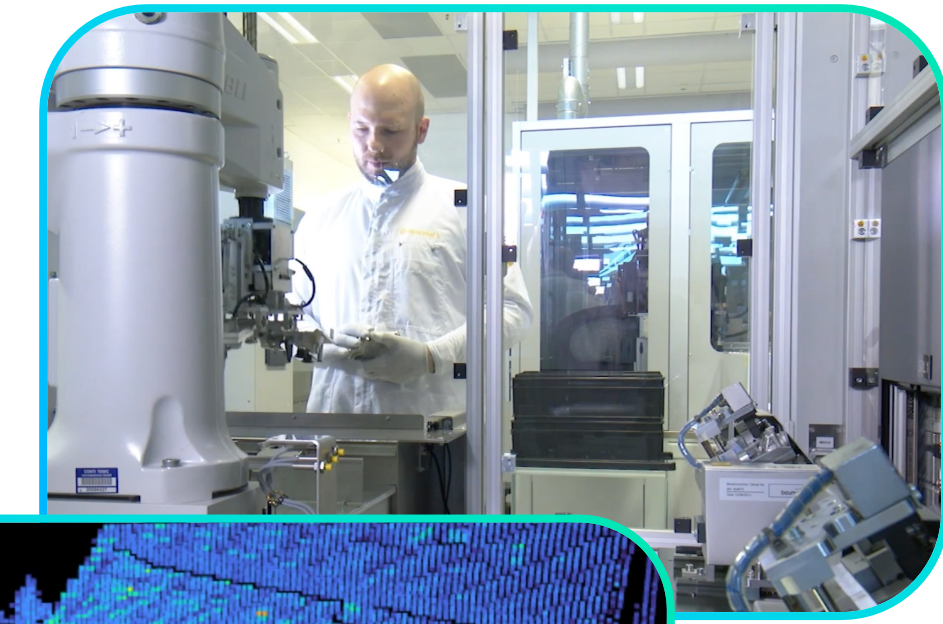


Hardware Capabilities Optimized through Software Capabilities:

- Examples in Q2:
- ZoomCam
 - SteadiCam

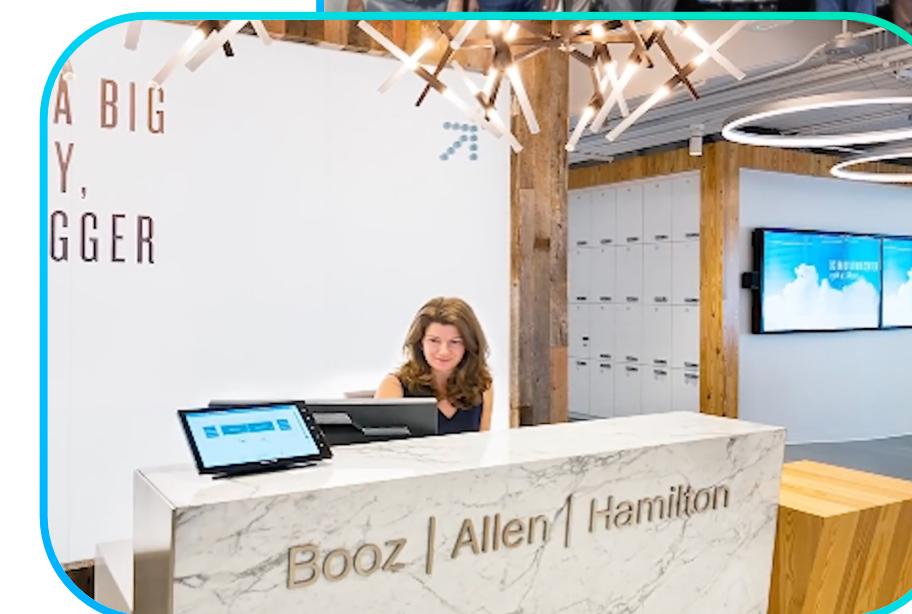
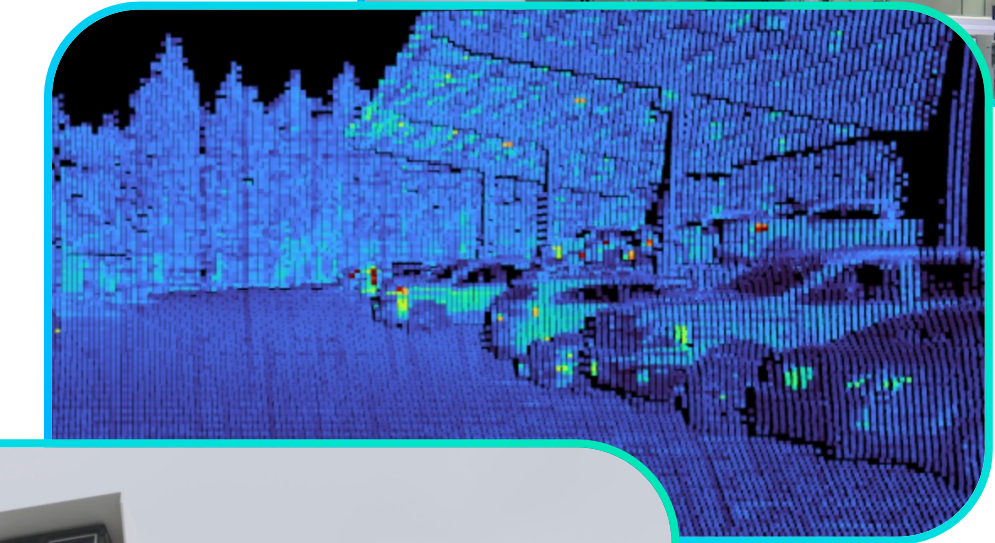
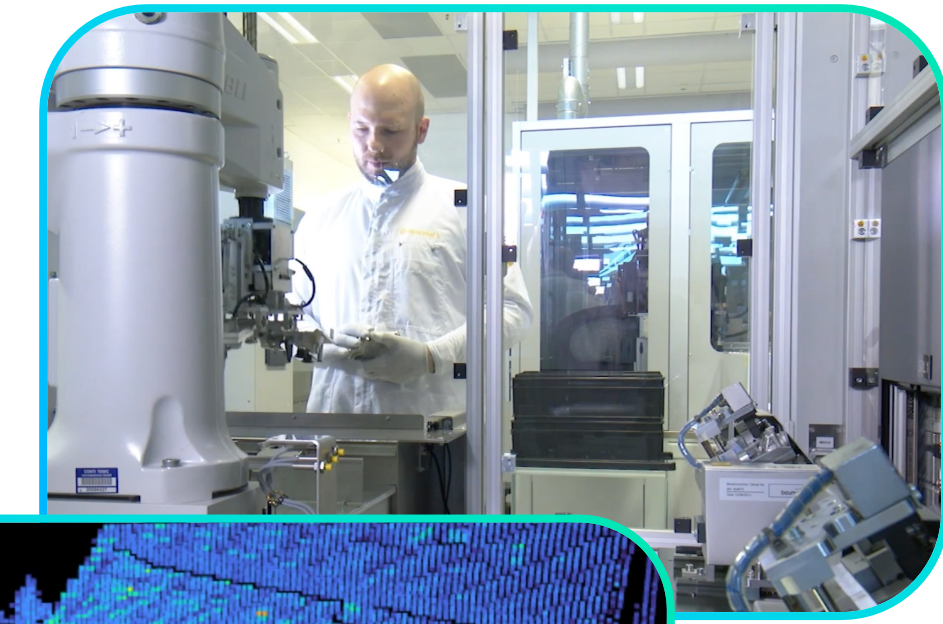
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Financial Summary

(In millions, except per share amounts)

Key Financial Metrics	
Revenue	\$0.7
GAAP Net Loss	\$(26.5)
GAAP EPS	\$(0.17)
Non-GAAP Net Loss ⁽¹⁾	\$(19.8)
Non-GAAP EPS ⁽¹⁾	\$(0.13)
Net cash used in operating activities	\$(17.1)
Weighted Avg Shares for EPS	157.3
Outstanding shares at 6/30/22	158.5

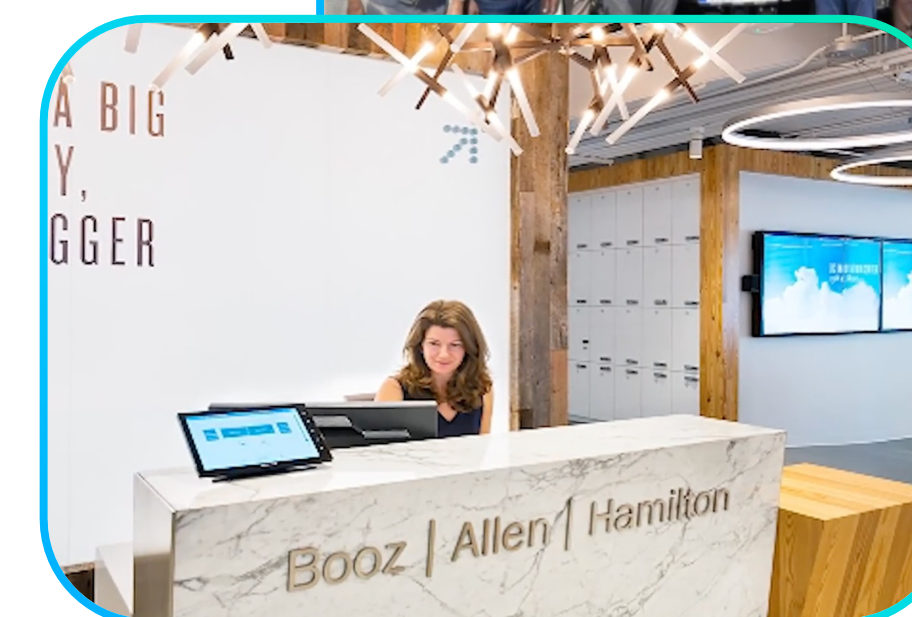
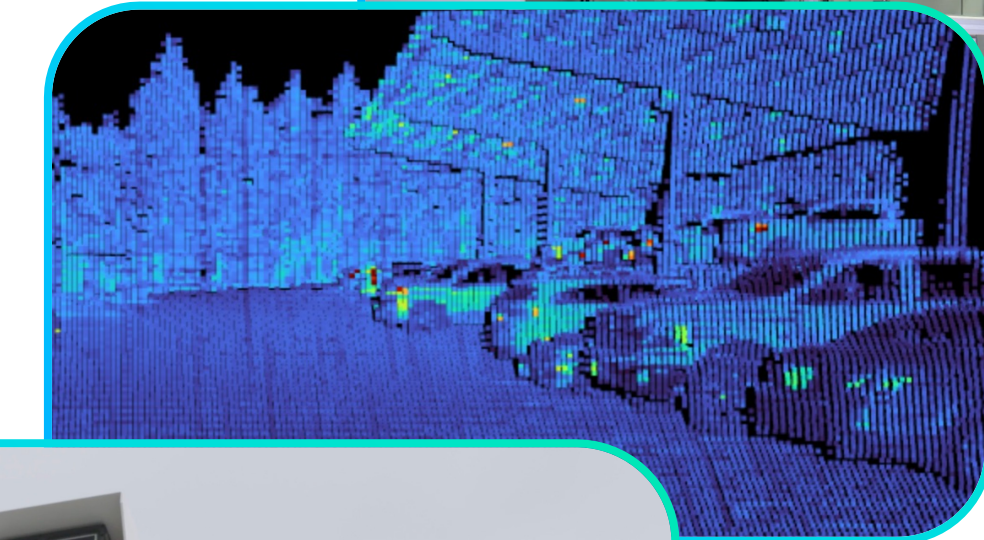
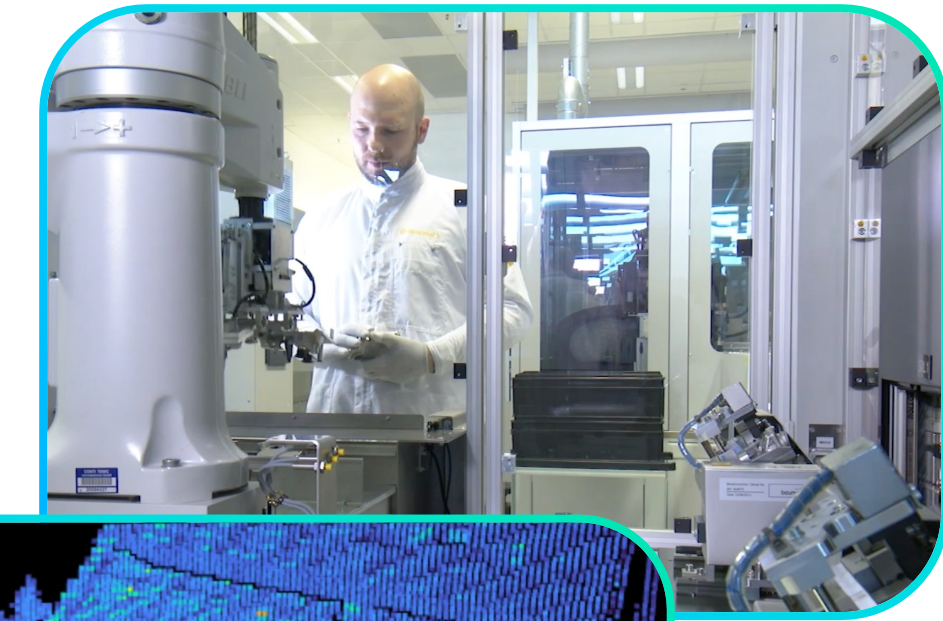
Updated 2022 Guidance	
Revenue	\$3.0 - \$4.0
Non-GAAP Net Loss ⁽¹⁾	\$(90.0) - \$(95.0)

(1) Excludes stock-based compensation expense, expenses related to registration statements, stock issuance costs and change in FV of embedded derivative and warrant liabilities.

- Cash, cash equivalents and marketable securities of \$126M plus up to \$124M of capital available under our Common Stock Purchase Agreement (CSPA) provides up to \$250M of total available liquidity at 6/30/22
- We began accessing the CSPA facility in Q2 with gross proceeds of \$1.4M in the quarter. The CSPA has a 3-year term, ending on January 1, 2025

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Closing Remarks

Strong Q2 Financial Metrics ✓

Met revenue guidance ✓

Maintained strong cost control and a solid cash position ✓

Significant Operating Progress strengthens platform for scale in 2023 ✓

Transferring 4Sight platform to high-volume manufacturing partners ✓

Driving early customer engagement across multiple markets ✓

- Responding to multiple automotive and trucking RFQs with **Continental ADAS product** ✓
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Adapting to dynamic business environment and managing liquidity ✓



Thank You

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