

A.E.E.Y.E.™

Fourth Quarter 2025 Earnings

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Matt Fisch | CEO

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Disclaimer

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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; AEye’s limited operating history; AEye’s ability to successfully leverage existing value chains and realize the benefits of AEye’s capital-light business model; AEye’s 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 in the time frame anticipated, or at all; the risks that competitors will displace AEye at various customers, potential or actual; 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; risks of employee retention, especially in the current challenging macroeconomic environment and industry headwinds; 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; 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the 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 AEye’s products; and the risks of defects in production processes at our facilities or the facilities of our contract manufacturers. 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Matt Fisch

Chief Executive Officer



Business Highlights

Automotive Progress:

Joined the Halos AI Systems Inspection Lab, demonstrated Apollo lidar on the NVIDIA DRIVE AGX Thor™ platform, and commencing evaluations with multiple autonomous trucking OEMs

Commercial Inflection:

Continued commercial momentum with 16 active customers, a 33% increase since the Q3 2025 earnings call

Aerospace & Defense Traction:

Strengthened momentum with repeat business from an existing defense customer, multiple new RFQs, and a newly signed distribution partnership expanding AEye's reach in this sector

Expanded OPTIS Ecosystem:

Added Vueron for dynamic perception, alongside existing partners Flasheye, Blue-Band, and Black Sesame Technologies

ITS & APAC Expansion:

Advanced a successful Australian POC into commercial discussions, formalized planning for multi-site U.S. deployments, and signed an LOI with a channel partner to unlock ITS opportunities in Korea and the broader APAC region

Technological Leadership:

Introduced STRATOS™, a third-generation sensor featuring a 1.5-kilometer detection range and resolution greater than twice that of AEye's flagship Apollo sensor

Conor Tierney

Chief Financial Officer



Q4'25 Financial Summary

(in millions, except per share amounts)

Key Financial Metrics ⁽¹⁾	Quarterly Results (unaudited)	
	Q3 2025	Q4 2025
GAAP Net Loss	\$(9.3)	\$(7.3)
GAAP EPS	\$(0.30)	\$(0.17)
Non-GAAP Net Loss ⁽²⁾	\$(5.4)	\$(6.8)
Non-GAAP EPS ⁽²⁾	\$(0.17)	\$(0.15)
Net Cash Used in Operating Activities	\$(6.1)	\$(7.5)
Weighted Avg Shares for EPS	31.3	44.5
Cash, Cash Equivalents, and Marketable Securities	\$84.3	\$86.5

(1) This table discloses select financial metrics, for full financial information refer to our fourth quarter 2025 earnings release

(2) Excludes stock-based compensation expense, expenses related to financing arrangements, change in fair value of convertible note and warrant liabilities, and loss on termination of operating lease, net. See reconciliation of GAAP to Non-GAAP Financial Measures on Slide 10

FY 2026 Cash Burn Outlook

- Expected cash burn for full-year 2026 is projected to be \$30-\$35 million, inclusive of approximately \$5 million in working capital requirements
- Strong balance sheet, with \$86.5 million in cash at year end and virtually no debt, providing operational runway well into 2028 to support commercialization and customer deployments
- Sufficient capital resources to execute on multi-year production cycles with leading automotive OEMs and high-performance industrial partners

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Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures

(in thousands, except share amounts and per share data)

Reconciliation to Non-GAAP Net Loss	Quarterly Results (unaudited)	
	Q3 2025	Q4 2025
GAAP Net Loss	\$(9,330)	\$(7,342)
Stock-based compensation	1,071	790
Stock issuance and debt issuance costs	19	12
Change in fair value of convertible note and warrant liabilities	2,210	(228)
Loss on termination of operating lease, net	598	-
Non-GAAP Net Loss	\$(5,432)	\$(6,768)
Per Share Data:		
Non-GAAP net loss per common share (basic and diluted)	\$(0.17)	\$(0.15)
Weighted average common shares outstanding (basic and diluted)	31,262,997	44,453,223

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THANK YOU

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