

# A.EYE<sup>TM</sup>

First Quarter 2026 Earnings

MAY 13, 2026

Matt Fisch | CEO

Conor Tierney | CFO

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the ability of AEye to participate and gain market share, regardless of the size or timing of the market opportunity; the market acceptance of the differentiated technology offered by AEye; the ability of customers and strategic partners to effectively implement the technology offered by AEye; the ability of the management team to successfully bring AEye’s technology to market; risks that lidar adoption is slower than anticipated or fails to occur at all; the risks that AEye is unable to establish or maintain a relationship with one or more automotive Tier 1 suppliers; the risk that any or all of AEye’s other current or future strategic partners does not yield the expected results or in the time frame anticipated, or that such relationships terminate sooner than expected; 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; changes in competitive and regulated industries in which AEye operates; 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# Matt Fisch

Chief Executive Officer



# Q1 2026 Commercial Dashboard

21

Active customers

*+31% since the Q4'25 earnings call*

~40%

QoQ pipeline growth

*Active quotes & engagements*

~60%

YoY revenue growth

*Q1'26 vs. Q1'25*

6

Active verticals

*Auto, Trucking, Defense, ITS, Rail, Industrial*

*More commercial engagement than at any point in AEye's history*

# Industry Vertical Momentum



## Automotive & OEM

- » Multiple new RFIs in Q1 as L3/L4 OEM roadmaps expand
- » Apollo™ — only sensor customer-proven to detect objects at up to 1 km



## Aerospace & Defense

- » SynTech selected Apollo™; initial shipments underway
- » Repeat business from U.S. customer; new opportunities across UGV, UAV, counter-UAV



## Trucking

- » Apollo™ evaluation units actively shipping to multiple AV trucking companies
- » Programs deepening as autonomous trucking development accelerates



## Smart Infrastructure

- » OPTIS™ live at California intersection with Flasheye and Blue-Band
- » Additional U.S. smart-intersection deployments in progress

# APAC Expansion

*Progressing across three priority APAC markets*

## AUSTRALIA

### Commercial-stage conversion

- » ITS proof of concept advanced into commercial-terms discussions
- » Validates AEye's go-to-market model in non-automotive verticals

## KOREA

### Multi-vertical OEM engagement

- » Customer roadshow engaged 10+ OEMs across ITS, rail, and mobility
- » Pipeline now spans multiple verticals

## CHINA

### Expanding via ATI partnership

- » Four new customers evaluating Apollo™ in Q1
- » ATI relationship continues to anchor AEye's China commercial reach

# Strategic Priorities for 2026

1

## Convert the pipeline into commercial deployments

- » 21 revenue-generating customers, a 31% increase since the Q4'25 earnings call
- » ~40% QoQ growth in active quotes and engagements
- » Partnership-led conversion through NVIDIA, LITEON, and SynTech

2

## Extend our software-defined performance lead

- » Apollo™ — only sensor customer-proven to detect at up to 1 km behind a windshield
- » Stratos™ extends range to 1.5 km at a disruptive price point
- » OPTIS™ delivers a full-stack sense-to-act platform

3

## Maintain capital discipline through the ramp

- » \$77.2M cash, virtually debt-free
- » \$30-\$35M full-year 2026 cash burn target
- » Operational runway well into 2028

# Conor Tierney

Chief Financial Officer



# Q1'26 Financial Summary

(in millions, except per share amounts)

## Quarterly Results (unaudited)

<b>Key Financial Metrics<sup>(1)</sup></b>	<b>Q4 2025</b>	<b>Q1 2026</b>
GAAP Net Loss	\$(7.3)	\$(8.3)
GAAP EPS	\$(0.17)	\$(0.18)
Non-GAAP Net Loss <sup>(2)</sup>	\$(6.8)	\$(6.7)
Non-GAAP EPS <sup>(2)</sup>	\$(0.15)	\$(0.15)
Net Cash Used in Operating Activities	\$(7.5)	\$(8.6)
Weighted Avg Shares for EPS	44.5	45.2
Cash, Cash Equivalents, and Marketable Securities	\$86.5	\$77.2

(1) This table discloses select financial metrics, for full financial information refer to our first quarter 2026 earnings release

(2) Excludes stock-based compensation expense, expenses related to financing arrangements and change in fair value of convertible note and warrant liabilities. See reconciliation of GAAP to Non-GAAP Financial Measures on Slide 13

# FY 2026 Cash Burn Outlook

- Expected cash burn for full-year 2026 reaffirmed at \$30-\$35 million, inclusive of approximately \$5 million in working capital requirements
- Strong balance sheet, with \$77.2 million in cash at quarter 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

**A.EYE™**

**Appendix**

# Reconciliation of GAAP to Non-GAAP Financial Measures

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

<b>Reconciliation to Non-GAAP Net Loss</b>	<b>Quarterly Results (unaudited)</b>	
	<b>Q4 2025</b>	<b>Q1 2026</b>
GAAP Net Loss	\$(7,342)	\$(8,345)
Stock-based compensation	790	1,542
Stock issuance and debt issuance costs	12	136
Change in fair value of convertible note and warrant liabilities	(228)	(19)
Non-GAAP Net Loss	\$(6,768)	\$(6,686)
Per Share Data:		
Non-GAAP net loss per common share (basic and diluted)	\$(0.15)	\$(0.15)
Weighted average common shares outstanding (basic and diluted)	44,454,223	45,214,397

# A.EYE™

THANK YOU

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