A.EYE™

Second Quarter 2026 Earnings

AUGUST 6, 2026

Matt Fisch | CEO

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Disclaimer

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the risks that orders from AEye’s lead defense customer may not continue and that evaluations of Apollo™ for UAV, UGV, and counter-UAS applications may not result in orders to the extent or in the time frame anticipated, or at all; the risks that AEye may not realize the benefits anticipated from the partnership with SynTech, including the continued expansion of Apollo’s™ international reach and the expansion of AEye’s addressable market to include international defense and aviation markets, to the extent or in the time frame anticipated, or at all; the risks that the multiple OEM Level 3 and Level 4 evaluations underway, and the L3 and L4 roadmaps being reactivated by various OEMs, may not result in the issuance of RFIs or RFQs, commercial agreements, or design wins to the extent or in the time frame anticipated, or at all; the risks that the memorandum of understanding with MoveAWheeL and related evaluations may not result in commercial agreements to the extent or in the time frame anticipated, or at all; the risks that the multiple autonomous trucking company programs underway may not result in successful evaluations nor commercial sales to the extent or in the time frame anticipated, or at all; the risks that OPTIS™ deployments, including the live smart intersection in the Bay Area and installations in and around Detroit, may not remain operational or be successful and may not result in additional commercial deployments to the extent or in the time frame anticipated, or at all; the risks that the commercial discussions with customers in Australia, Korea, and China may not advance to the extent or in the time frame anticipated, or at all; the risks that AEye’s tenure in the NVIDIA Halos AI Systems Inspection Lab may be shorter than anticipated and not bolster automotive product readiness to the extent or in the time frame anticipated, or at all; the risks that AEye’s manufacturing partnership with LITEON may not create an industry-leading, globally diversified supply chain that is able to navigate geopolitical risk and shifting trade policies to the extent or in the time frame anticipated, or at all; the risks that new technical engagements, inbound RFIs, and POC activity may not continue to the extent or in the time frame anticipated, or at all; the risks that the strong pipeline AEye is building may not result in commercial sales to the extent or in the time frame anticipated, or at all; the risks that the projection by Barclays that the market opportunity for physical AI may reach one trillion dollars by 2035 may not occur to the extent or in the time frame anticipated, or at all; the risk that AEye’s software-defined architecture may not position AEye as core enabling layer of the physical AI ecosystem, and may not meet demand from new lidar applications, to the extent or in the time frame anticipated, or at all; the risks that STRATOS™ may not achieve its anticipated detection range or other performance specifications, or achieve commercialization or market acceptance, to the extent or in the time frame anticipated, or at all; the risks that Apollo’s™ best-in-class detection range when operating behind a windshield may not be a decisive differentiator for AEye, even as OEMs reengage and L3 and L4 programs are beginning to expand, to the extent or in the time frame anticipated, or at all; the risks that engagements may not result in deployments to the extent or in the time frame anticipated, or at all; the risks that the transition in how AEye’s revenue is generated, from paid evaluations toward commercial agreements, may not continue, that repeat orders may not remain a feature of AEye’s business, and that contract development engagements may not remain a source of revenue, in each case to the extent or in the time frame anticipated, or at all; the risks that AEye’s revenue growth may not continue and that AEye may be unable to advance deployments to commercial sales or build a durable revenue ramp to the extent or in the time frame anticipated, or at all; the risks that AEye’s cash consumption may increase due to unforeseen circumstances and therefore AEye’s balance sheet may not be able to provide the runway to execute multi-year commercial programs well into 2028 to the extent anticipated, or at all; the size of the market opportunity available to AEye; 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; variations in operating performance across competitors; changes in laws and regulations affecting AEye’s business; the risks of the ability to implement business plans, forecasts, and other expectations; 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 of the intellectual property rights of others; the risks of macroeconomic downturns and/or industry downturns; 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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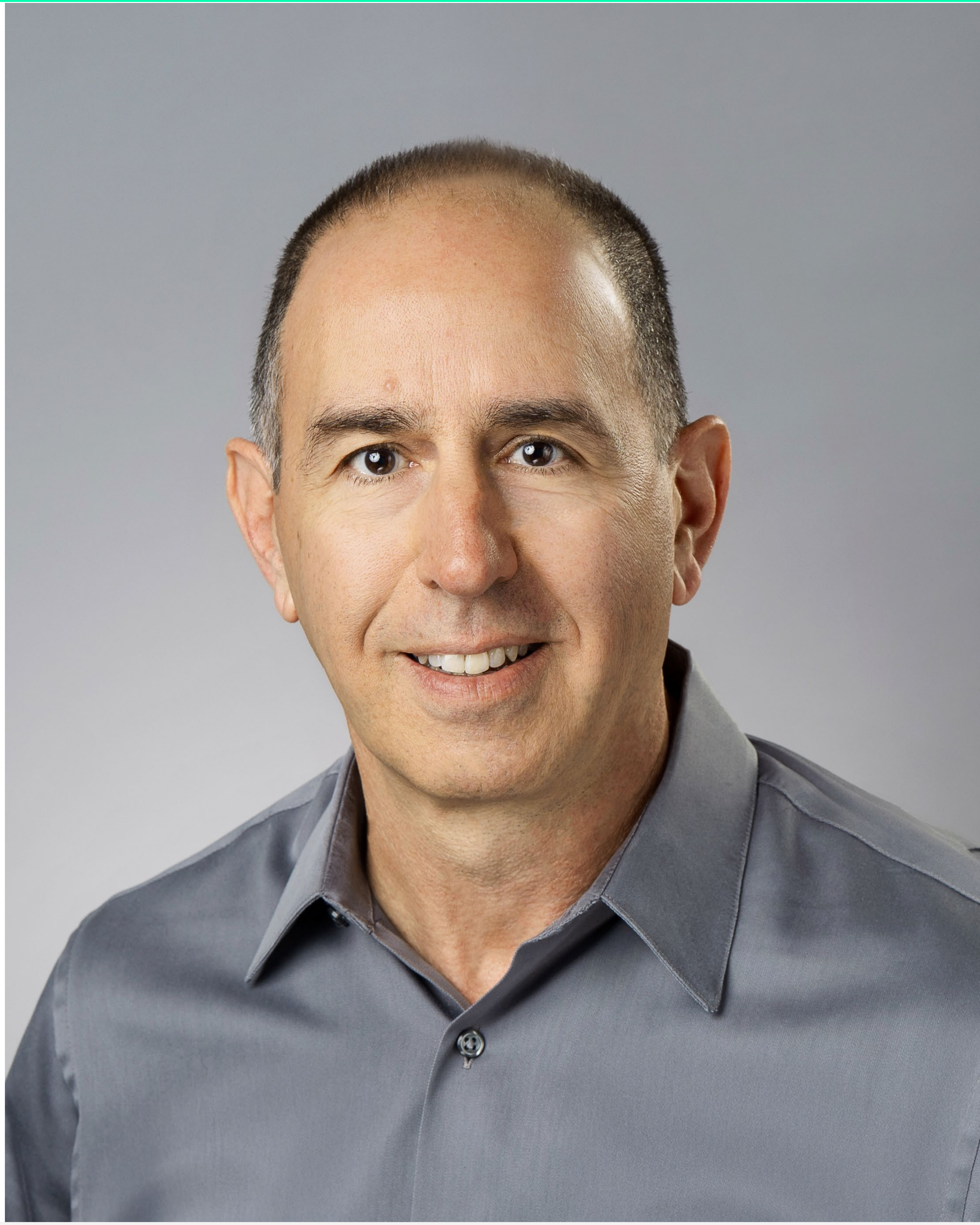
Matt Fisch

Chief Executive Officer



Q2 2026 Commercial Dashboard

Selected

New Commercial Deal

Alive3D

25

Revenue-generating Customers

Up 19% vs. Q1 Earnings

~9x

YoY Revenue Growth

~2x sequentially

3rd

Consecutive Defense Order

Defense engagements 2x QoQ

First-half 2026 revenue of $303K exceeded full-year 2025 revenue of $233K

New Vertical Proves the Architecture

Apollo™ enters sports analytics, expanding the physical AI opportunity

SPORTS ANALYTICS

Apollo™ selected by Alive3D

» Powers 3D spatial sports visualization and advanced data analytics

» Same platform reconfigured via software for elite sports use case

WHY IT MATTERS

Same platform, expanding market

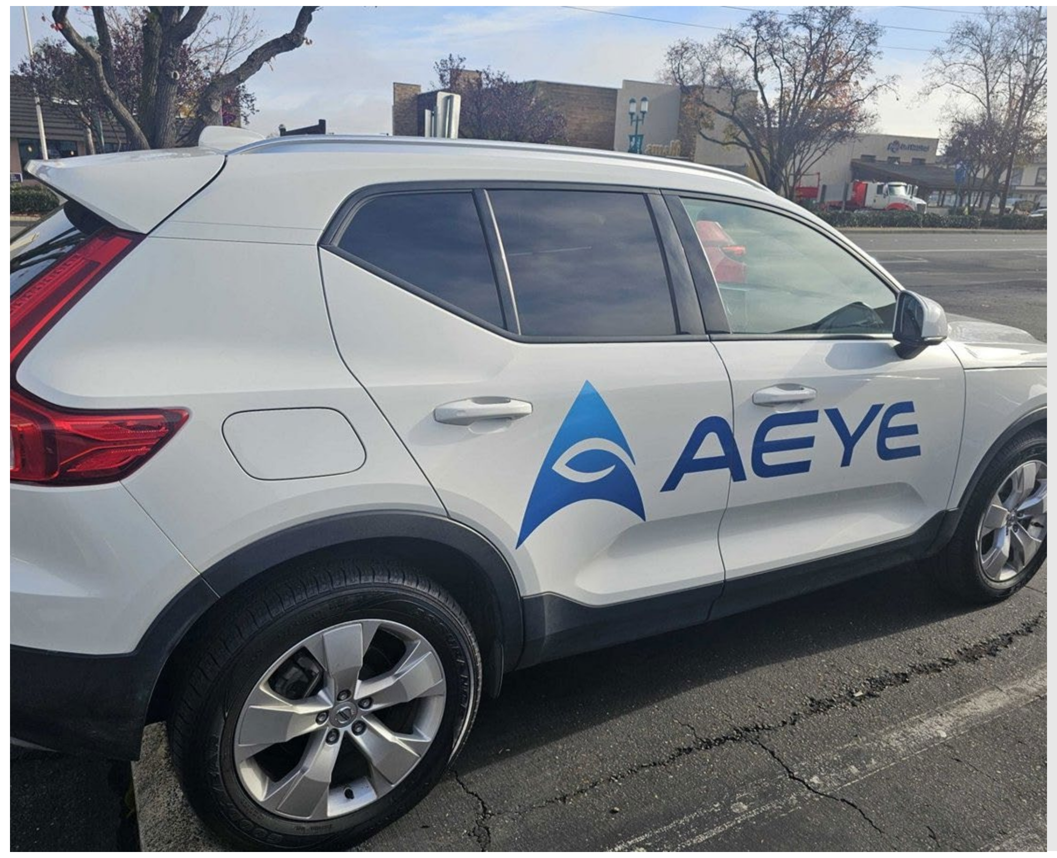
» Use case was beyond the reach of first-generation lidar

» New vertical is served from existing platform, without expanding the product portfolio

» Broadens our addressable market with minimal incremental capital weight

Barclays sizes the physical AI opportunity at up to $1 trillion by 2035

Industry Vertical Momentum

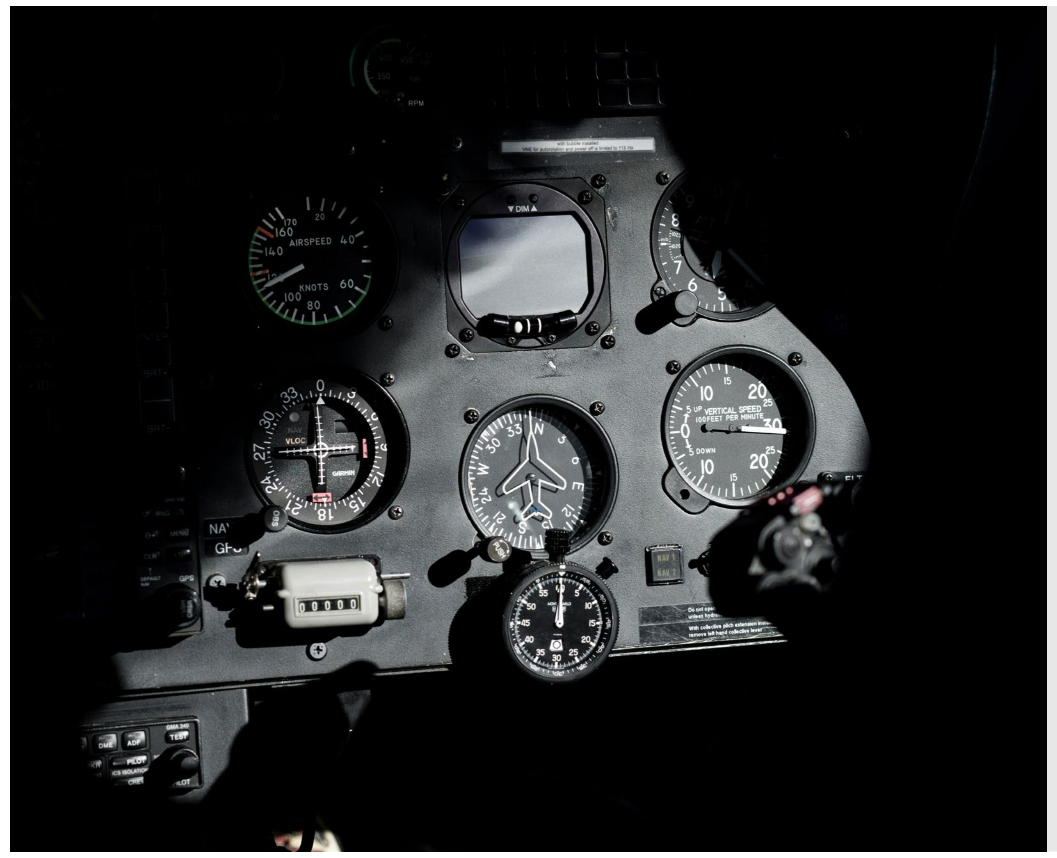


Automotive, Trucking, & OEM

» Apollo™ validated on NVIDIA DRIVE AGX Thor™

» Active in multiple OEM L3/L4 evaluations sensing

» MOU signed with MoveAWheeL on acoustic friction sensing

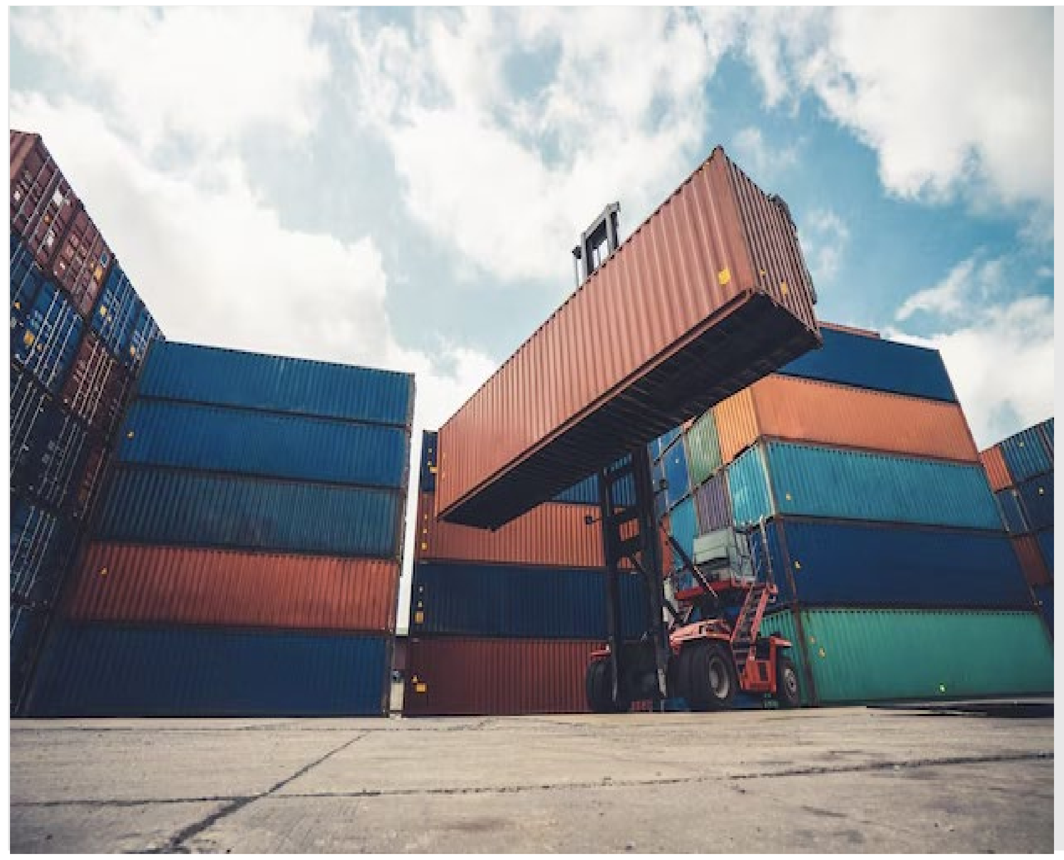


Defense & Aerospace

» Now our most active vertical -- engagements doubled QoQ

» Lead customer placed third consecutive paid order

» SynTech shipping Apollo™ internationally; new UAV, UGV and counter-UAS evaluations

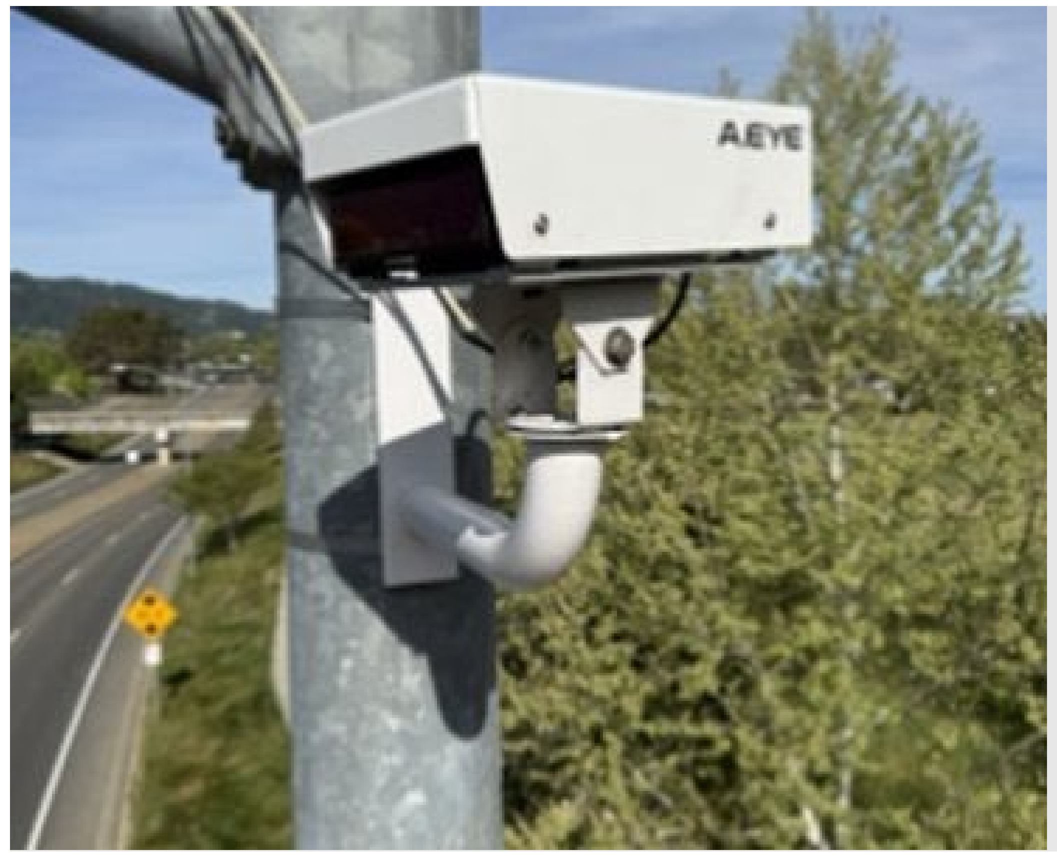


Industrial & Other

» Continued POC activity across verticals

» Software configurability shortening integration cycles

» Partner-led motion keeps capital intensity low



Rail & Smart Infrastructure

» OPTIS™ live Bay Area smart intersection remains operational

» Showcased with Michigan DOT at ITS America

» Multiple rail RFI/POCs nearing commercial maturity

Strategic Priorities for 2026

1

Convert the pipeline into commercial deployments

» New commercial deal closed: Alive3D

» Third consecutive paid order from our lead defense customer

» Partnership-led conversion through NVIDIA, LITEON, MoveAWheeL, and SynTech

2

Extend our software-defined performance lead

» Apollo™ detects at up to 1 km

» Stratos™ extends range to 1.5 km

» OPTIS™ delivers a full-stack sense-to-act platform

3

Maintain capital discipline through the ramp

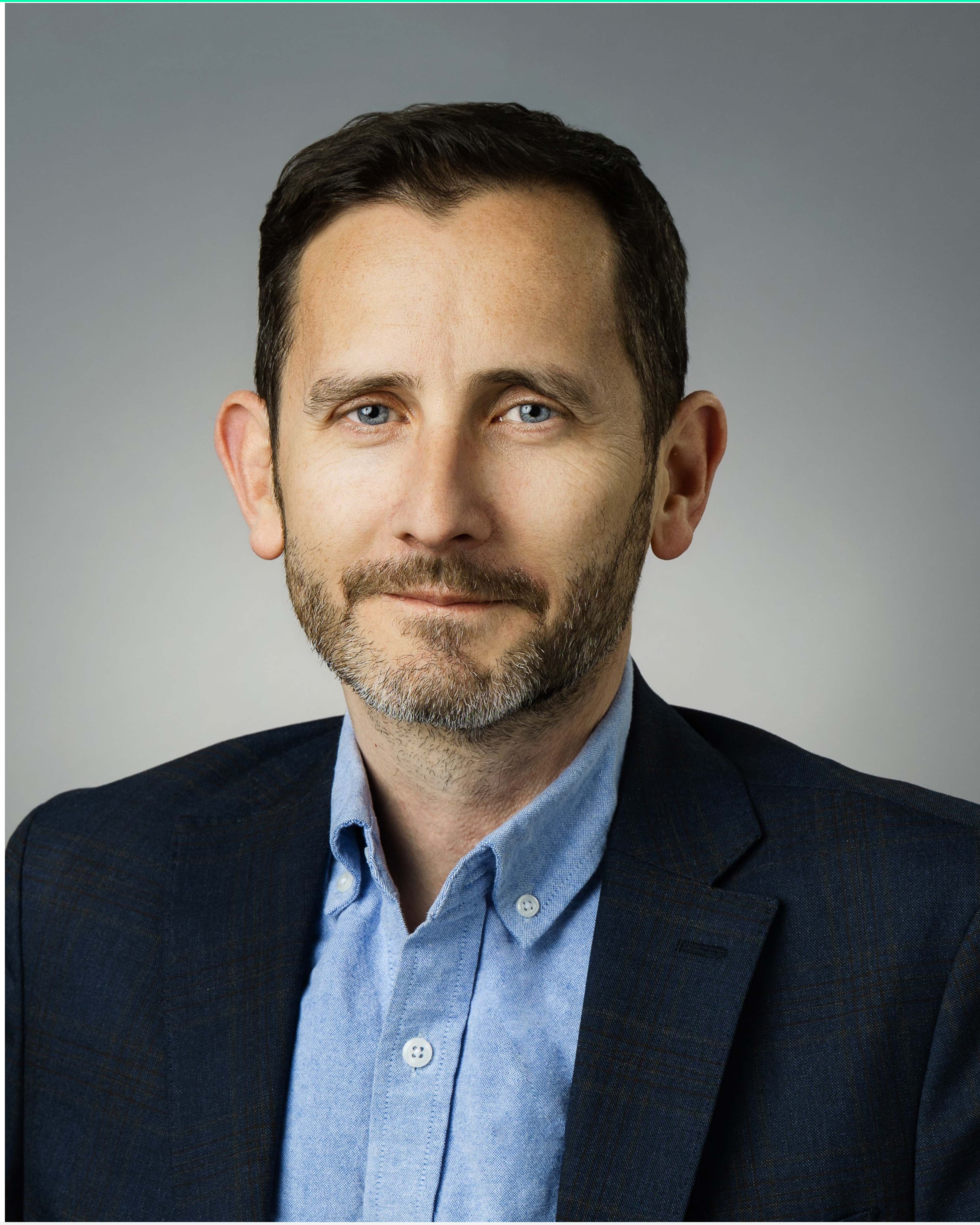
» $71.5M cash, virtually debt-free

» $30-$35M full-year 2026 cash consumption target

» Operational runway well into 2028

Conor Tierney

Chief Financial Officer



Q2’26 Financial Summary

(in millions, except per share amounts)

Key Financial Metrics[1]	Quarterly Results (unaudited) Q2 2026	Q1 2026
GAAP Net Loss	$(10.0)	$(8.3)
GAAP EPS	$(0.22)	$(0.18)
Non-GAAP Net Loss[2]	$(7.6)	$(6.7)
Non-GAAP EPS[2]	$(0.17)	$(0.15)
Net Cash Used in Operating Activities	$(7.3)	$(8.6)
Weighted Avg Shares for EPS	45.9	45.2
Cash, Cash Equivalents, and Marketable Securities	$71.5	$77.2

(1) This table discloses select financial metrics, for full financial information refer to our second quarter 2026 earnings release
(2) Excludes stock-based compensation expense, expenses related to financing arrangements and change in fair value of warrant liabilities. See reconciliation of GAAP to Non-GAAP Financial Measures on Slide 13

FY 2026 Cash Consumption Outlook

- Expected cash consumption for full-year 2026 reaffirmed at $30-$35 million, inclusive of approximately $5 million in working capital requirements
- Strong balance sheet, with $71.5 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

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Appendix

Reconciliation of GAAP to Non-GAAP Financial Measures
(in thousands, except share amounts and per share data)

	Quarterly Results (unaudited)	
Reconciliation to Non-GAAP Net Loss	**Q2 2026**	**Q1 2026**
GAAP Net Loss	$(10,022)	$(8,345)
Stock-based compensation	2,419	1,542
Stock issuance and debt issuance costs	97	136
Change in fair value of warrant liabilities	(130)	(19)
Non-GAAP Net Loss	$(7,636)	$(6,686)
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)	45,915,091	45,214,397

AEYE™

THANK YOU

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