



**NEWSIGHT**

**I M A G I N G**

WHERE TECHNOLOGY SHINES



**Vision Sensing  
Acquisition Corp.**

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# **BUSINESS COMBINATION**

## **Investor Presentation**

August 2022



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This presentation is provided for informational purposes only and has been prepared to assist interested parties in making their own evaluation with respect to a potential business combination (the “Proposed Business Combination”) between Newsight Imaging Limited (“Newsight”) and Vision Sensing Acquisition Corp. (“VSAC”) and related transactions and for no other purpose. No representations or warranties, express or implied are given in, or in respect of, this presentation. To the fullest extent permitted by law in no circumstances will Newsight, VSAC or any of their respective subsidiaries, interest holders, affiliates, representatives, partners, directors, officers, employees, advisers or agents be responsible or liable for any direct, indirect or consequential loss or loss of profit arising from the use of this presentation, its contents, its omissions, reliance on the information contained within it, or on opinions communicated in relation thereto or otherwise arising in connection therewith. Industry and market data used in this presentation have been obtained from third-party industry publications and sources as well as from research reports prepared for other purposes. Neither Newsight nor VSAC has independently verified the data obtained from these sources. This data is subject to change. In addition, this presentation does not purport to be all-inclusive or to contain all of the information that may be required to make a full analysis of Newsight or the Proposed Business Combination. Recipients of this presentation should each make their own evaluation of Newsight and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

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## Non-GAAP Financial Measures

This presentation also includes certain financial measures not presented in accordance with generally accepted accounting principles ("GAAP") including, but not limited to, EBITDA and certain ratios and other metrics derived therefrom. These non-GAAP financial measures are not measures of financial performance in accordance with GAAP and may exclude items that are significant in understanding and assessing Newsight's financial results. Therefore, these measures should not be considered in isolation or as an alternative to net income, cash flows from operations or other measures of profitability, liquidity or performance under GAAP. You should be aware that VSAC's presentation of these measures may not be comparable to similarly-titled measures used by other companies. VSAC and Newsight believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Newsights's financial condition and results of operations. VSAC and Newsight believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends in and in comparing Newsight's financial measures with other similar companies, many of which present similar non-GAAP financial measures to investors. These non-GAAP financial measures are subject to inherent limitations as they reflect the exercise of judgments by management about which expense and income are excluded or included in determining these non-GAAP financial measures.

This presentation also includes certain projections of non-GAAP financial measures. Due to the high variability and difficulty in making accurate forecasts and projections of some of the information excluded from these projected measures, together with some of the excluded information not being ascertainable or accessible, VSAC and Newsight are unable to quantify certain amounts that would be required to be included in the most directly comparable GAAP financial measures without unreasonable effort. Consequently, no disclosure of estimated comparable GAAP measures is included and no reconciliation of the forward-looking non-GAAP financial measures is included.



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In connection with the Proposed Business Combination, Newsight intends to file relevant materials with the with the SEC, including a registration statement on Form F-4, which will include a preliminary proxy statement of VSAC, and a prospectus for registration of Newsight securities in connection with the Proposed Business Combination, as amended from time to time (the "Registration Statement"). The parties urge investors, shareholders and other interested persons to read, when available, the preliminary proxy statement/prospectus and definitive proxy statement/prospectus, in each case when filed with the SEC and documents incorporated by reference therein because these documents will contain important information about VSAC, Newsight and the Proposed Business Combination. After the registration statement is declared effective by the SEC, the definitive proxy statement/prospectus and other relevant documents will be mailed to the shareholders of VSAC as of the record date in the future to be established for voting on the Proposed Business Combination and will contain important information about the Proposed Business Combination and related matters. Shareholders of VSAC and other interested persons are advised to read, when available, these materials ((including any amendments or supplements thereto) and any other relevant documents in connection with VSAC's solicitation of proxies for the meeting of shareholders to be held to approve, among other things, The Proposed Business Combination because they will contain important information about VSAC, Newsight and the Proposed Business Combination. Shareholders and other interested parties will also be able to obtain copies of the preliminary proxy statement/prospectus, the definitive proxy statement/prospectus and other relevant materials in connection with the Proposed Business Combination without charge, once available, at the SEC's website at [www.sec.gov](http://www.sec.gov) or by directing a request to: VSAC Acquisition Corp., Attention: Garry Stein, telephone: +852 9858 0029. The information contained on, or that may be accessed through, the websites referenced in this presentation is not incorporated by reference into, and is not a part of, this presentation.



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# AGENDA

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# PRESENTERS



**George Sobek**  
Chairman & CEO,  
Vision Sensing  
Acquisition Corp.



**Eli Assoolin**  
Co-Founder &  
CEO, Newsight  
Imaging Limited



# TRANSACTION HIGHLIGHTS

## About Newsight

- Newsight is a world-class Israeli developer and manufacturer of high-performance, affordable image sensors for 3D imaging solutions and spectral analysis applications.
- A technology leader in sensors for LiDAR and 3D perception that provide superior performance, flexibility, and price. Newsight is a developer of proven, cutting-edge, cost-effective spectral technology for IoT real-time portable sensing. They have growing recognition and awards for their capabilities.
- The range of uses and sectors demanding vision sensing capabilities is huge and growing at an estimate CAGR of 26%
- Newsight has existing and growing revenue flow driven by existing contracts, joint ventures and contracts in testing/negotiation.

## Transaction Highlights

- Vision Sensing Acquisition Corp. ("VSAC") is a NASDAQ listed SPAC with ~US\$102 million in cash held in trust.
- VSAC has agreed to acquire Israeli Newsight Imaging Ltd. for US\$215 million in a reverse merger transaction.
  - At 1.6x forecast revenue and 7.5x EBITDA in Year 3, this is well below market comparables
  - Substantial upside potential from forecast 316% CAGR,
- The pro forma enterprise value is nearly US\$300.0 million.\*
- Newsight shareholders will roll over 100% of their equity and are expected to own ~68% of the consolidated company.\*

## Due Diligence

- Substantial due diligence by VSAC supported by independent expert due diligence
- Comprehensive legal due diligence and opinion by VSAC legal counsel, Nelson Mullins Riley & Scarborough LLP
- Patent and IP reviews were prepared by the IP department of Nelson Mullins Riley & Scarborough LLP.
- Financial due diligence, reviews of the forecast assumptions and a Fairness Opinion were provided by BDO Ziv Haft Consulting and Management Ltd.
- Technical due diligence and product testing was undertaken by Exponent, Inc., a leading NASDAQ listed, multi-disciplinary engineering and scientific consulting firm.

\* Assuming \$30M in PIPE and \$10M pre-transaction financing, 80% redemption rate and un-diluted share



# ABOUT VISION SENSING ACQUISITION CORP.

Vision Sensing Acquisition Corp. ("VSAC") is a Special Purpose Acquisition Company ("SPAC") that has been established to focus on the acquisition of vision sensing technologies ("VST") including hardware solutions (chips / modules / systems), related application software, artificial intelligence and other peripheral technologies that assist to integrate and/or supplement VST applications.

On November 1, 2021, VSAC completed an IPO listing on the NASDAQ Global Board. We raised US\$101,200,000 and have outstanding 10,246,500 shares and 5,060,000 share purchase warrants exercisable at US\$11.50 per share.



# TRANSACTION SUMMARY

<b>Overview</b>	<b>Vision Sensing Acquisition Corp. ("VSAC")</b> is a NASDAQ listed SPAC with ~US\$102.7 million in cash held in trust.
<b>Transaction</b>	<ul style="list-style-type: none"><li>• VSAC has agreed to an all-shares Business Combination valuing Israeli Newsight Imaging Ltd. at US\$215 million.</li><li>• The transaction is expected to be structured as a reverse merger with Newsight becoming the parent NASDAQ listed company.</li><li>• Newsight may complete up to US\$10 million in a pre-transaction placement prior to the Business Combination</li><li>• VSAC may place up to US\$30 million of additional financing to close at or prior to completion of the Business Combination</li></ul>
<b>Ownership*</b>	<ul style="list-style-type: none"><li>• 67.6% of equity for Newsight shareholders</li><li>• 6.9% to VSAC public shareholders</li><li>• 10.3% to VSAC Sponsor shareholders</li><li>• 15.2% to PIPE and pre-transaction investors</li></ul>
<b>Closing</b>	Upon completion of due diligence, finalization of documentation, fulfilment of closing conditions <sup>†</sup> and all regulatory and shareholder approvals, expected Q4

\* Assuming \$30M in PIPE and \$10M pre-transaction financing, 80% redemption rate and un-diluted share

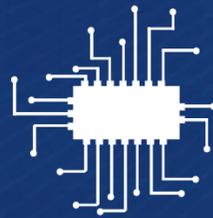
† Including a minimum cash requirement of US\$25 million that may be waived by mutual consent



**NEWSIGHT**  
**IMAGING**  
WHERE TECHNOLOGY SHINES

# INTRODUCING NEWSIGHT IMAGING

The Right Products



The Right Markets



The Right People





# OUR MISSION



## **DISRUPTIVE SENSING TECHNOLOGY, EVERYWHERE.**

Our mission is to become a global market leader in sensing solutions for machine vision and spectral analysis applications. We leverage our years of experience in chip design to create the most advanced 3D and spectral sensors on the market at competitive prices.

Our goal is to build a company that reflects well on all our employees, partners, and shareholders and significantly enhances shareholder value.



# WHO WE ARE

Newsight Imaging is an Israeli semiconductor company founded in 2016.

The company develops high-performance, affordable image sensors for 3D imaging solutions and spectral analysis applications. We help machines to see, interpret and react!

## 2 Business units: Machine vision and Spectral analysis

### Machine Vision Products



NSI3000  
2048 X 8 Pixels



NSI1000  
1024 X 32 Pixels



NSI9000  
1024 X 480 Pixels



The eTOF™ LiDAR

### Spectral Analysis Products



NSP2020  
1024 X 1 Pixels



NSP1020  
1024 X 32 Pixels



The SpectraLIT



The AquaRing™ – sourced by Watersight



100 startups to follow for 2022



Best Automotive sensor innovation leadership award 2022



Member of the NVIDIA Inception Startup Program

400,000+ Chips sold worldwide

80+ Active evaluations

3 Offices in Israel, Shenzhen, and Hong Kong

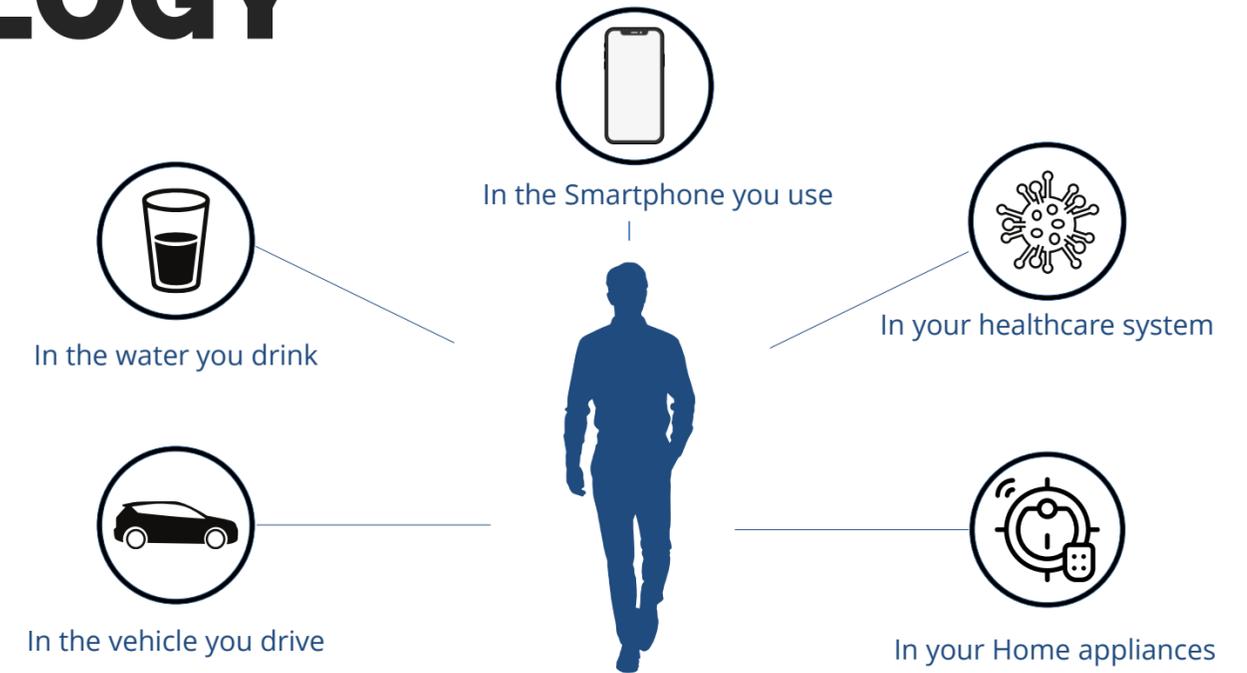




# VISION SENSING TECHNOLOGY

## Types

- Hardware solutions (chips / modules / systems)
- Related application software
- Artificial intelligence
- Other peripheral technologies that assist to integrate and/or supplement VST applications



## What can it do

- Sense, record, interpret, render, and respond to images and spectral signals in the real world
- Capture images and spectral signals at high speed to determine the presence, orientation, and accuracy of surrounding objects
- Makes a factory more efficient or a vehicle safer and can detect impurities or disease
- An essential technology to the Internet of Things (IoT)





# INDUSTRY FOCUS | MULTIPLE APPLICATIONS



## INDUSTRY 4.0

Quality Inspection  
Factory automation  
Process control



## AUTOMOTIVE

Adaptive front lights  
ADAS  
Autonomous vehicles  
Blindspot monitoring



## ROBOTICS

Service robots  
Smart home  
Home security  
Home Appliances



## METaverse

Head tracking orientation  
Automatic hand gestures  
AR/ VR  
Avatar creation



## SMART CITY

Smart street lighting  
Traffic light monitoring  
Smart building & doors  
Drones for mapping



## SPECTRAL ANALYSIS

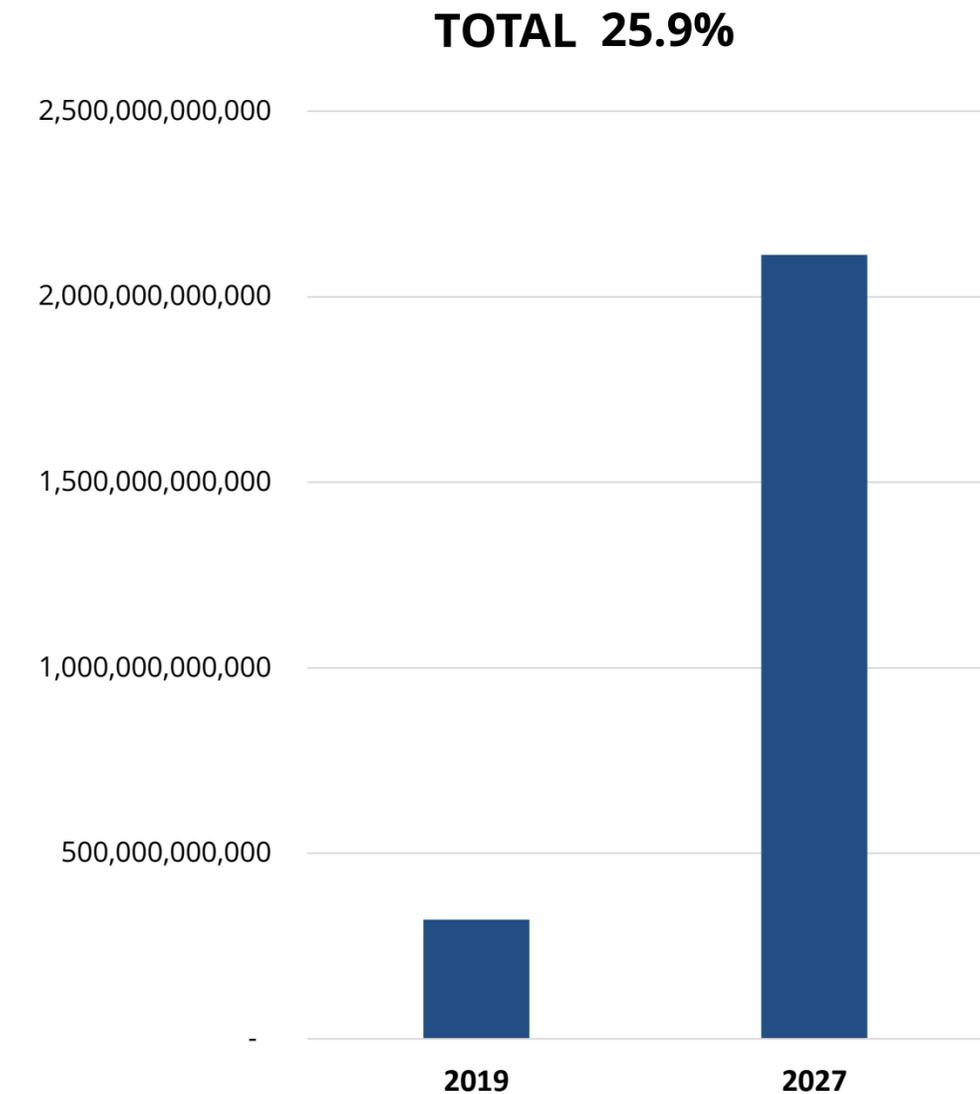
Pathogens Detection  
Water Monitoring  
Urine Testing  
Early Cancer Discovery



# SUBSTANTIAL GROWTH POTENTIAL

- Multiple components
- Other applications could increase such growth
- Forecast nearly 26% CAGR

Vision Sensing Technology Market Growth					
Sector	Market Size				CAGR %
	\$	Year	\$	Year	
CHIPS					
Vision	1,300,000,000	2019	3,200,000,000	2024	18.70%
VR/AR	1,380,000,000	2018	7,760,000,000	2026	23.30%
Lidar	682,000,000	2020	2,932,000,000	2025	34.00%
AUTOMOTIVE					
Autonomous Vehicle	54,230,000,000	2019	556,670,000,000	2026	39.50%
SPECTRAL ANALYSIS					
Remote Diagnostic	12,880,000,000	2016	42,040,000,000	2025	14.80%
IoT	250,720,000	2019	1,500,000,000,000	2027	24.90%
<b>TOTAL</b>	<b>321,200,000,000</b>		<b>2,112,600,000,000</b>		<b>25.90%</b>





# NEWSIGHT | NEXT GENERATION VISION SOLUTIONS

## Disruptive Technology

- Technology leader in sensors for Lidar and 3D perception
- Unique featured eTOF technology for high resolution and affordable 3D vision
- Proven cutting edge cost-effective spectral technology for IoT real-time portable sensing
- AquaRing deployment for water quality and process control
- Wide applications for Virusight AI driven pathogen diagnostic solutions, including <20 second Covid testing with >96% accuracy and future applications for HIV, influenzas, HPV and others
- Compliance with ISO13485, CE mark for IVD

## Success Stories

### Automotive

Signed commercial deal with ZKW Group for an adaptive front lights system. Now integrated into an Audi demo car and is predicted to be deployed by 2023.



### Industry 4.0

Commercial agreement for the purchase of 100,000 sensors with SSZN, a leader in developing smart industry 4.0 solutions.

### Water & Sustainability

Formed Watersight, a JV company with Mekorot, Israel's national water company for real time water quality monitoring from source to tap.



### Diagnostics

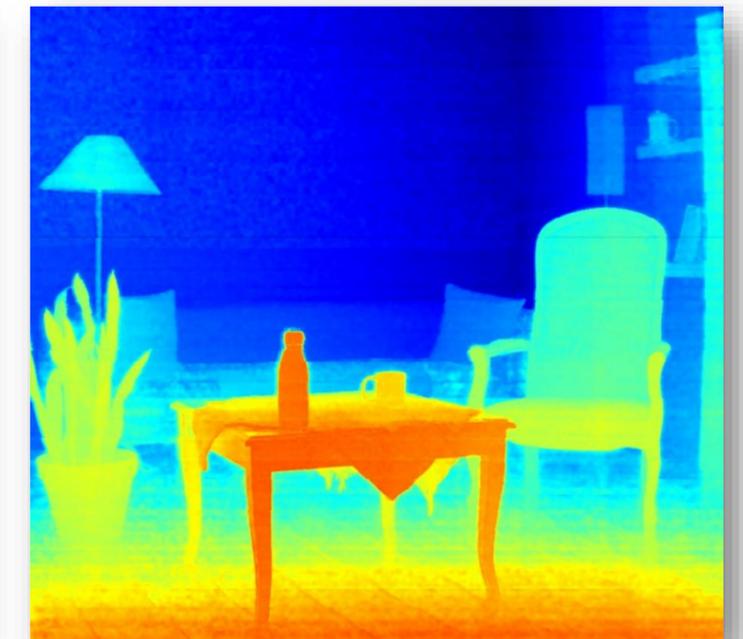
Formed Virusight, a JV company with Sheba, top 10 hospital worldwide for High-speed AI spectroscopy for disease detection (20 second Covid test). Signed partnerships with AIINNOBIO to distribute the solution in APAC.



# NEWSIGHT TECHNOLOGY

- ▶ **eTOF™ (enhanced -time-of-flight) patented** technology for 3D distance measurement allows for exceptional performance with less than a 1% error rate\*
- ▶ **Multi-triangulation technology**, for full 3D map by single scan, with high accuracy up to microns
- ▶ **AI spectral technology** - unique ability to create portable spectrometer on chip, supporting wavelength 400-1100.\* The exportable data is used by AI engine to create immediate classification between materials.

3D image using eTOF technology



\* Based on internal measurements and validated in technical due diligence



# UNIQUE TECHNOLOGY FEATURES



**Low power consumption** - improving performance and significantly reducing the cost



**Multiset configuration** that changes range by frame - allow fusion of 2D & 3D images



**Flexibility** - control the exposure, pulse width and shutter delay for optimal results in different environments  
(daylight, night, difficult weather)



**High frame rate** allows for real-time response



**Low cost** - advanced 3D technology isn't out of reach for high-volume markets, even at restricting industry standards.



# eTOF COMPARED TO OTHER 3D SENSING TECHNOLOGIES

Technology	Power Consumption	Cost (ROI)	Performance	Selected Vendors
eTOF				
CAPD				<b>SONY</b>
TOF				

Source: Assessment of eTOF technologies from Newsight management based on publicly available information of comparable products.



# eTOF COMPARED TO OTHER AUTOMOTIVE VISION TECHNOLOGIES

Technology	Power Consumption	Cost (ROI)	Performance (medium range)	Size	Selected Vendors
eTOF LiDAR					
Other LiDAR					
RADAR					
Camera					

Source: Assessment of various automotive technologies from Newsight management based on publicly available information or comparable products.

# NEWSIGHT ORGANIZATION

Leading the Way





# OUTSTANDING BOARD LEADERSHIP



## **Eli Assoolin, CEO & Director**

*Co-founder of Newsight*

*Over 24 years experience in semiconductor industry and sensor technology includes working for leading companies, including Motorola, DSP Group, Magma, ICCOM, Transchip, etc.*



## **Eyal Yatskan, CTO & Director**

*Co-founder of Newsight*

*Over 25 years of experience in the semiconductor industry, leading R&D at leading companies, including Digital Equipment, Siemens, 3DV, Tanschip, etc.*



## **Dr. George Cho Yiu So**

*A significant leader in the Asian business community and CEO of Newsight Hong Kong*

*Dr. So has extensive experience in the chemical and technology related industries with Fortune 500 companies and subsidiaries in Hong Kong, such as Dow Chemical Pacific Limited and DuPont China Limited.*



### **Patricia Ackerman, Independent Director**

*Retired Senior Vice President of Investor Relations, Corporate Responsibility and Sustainability, and Treasurer of A.O. Smith a 148-year-old NYSE listed company and the world's leading manufacturer of residential and commercial water heating equipment. Pat is a leader in the volunteer community in the US state of Wisconsin.*



### **Dr. Renu Bhatia, Independent Director**

*An accomplished senior executive with 25+ years of experience in the finance, fintech, healthcare and real estate sectors including at Goldman Sachs and HSBC. Dr Bhatia is currently Chairman of Opharmic Technology and Deputy Chairman of the HKEX Listing Committee. A leader in the fintech space and among her awards and honors, Dr. Bhatia has been recognized as FinTech Asia 100 (2016), FinTech Asia 200 (2018), Top 100 Women in Fintech (2018), Zubin Foundation Award (2018), and Top 100 Women in Fintech (2019 and 2021).*



### **Aninda DasGupta, Independent Director**

*Over a 34-year career, Aninda has held senior leadership roles in R&D, Marketing, Business Development, General Management, and International Sales in start-ups, family-owned businesses, and large corporations, such as OSRAM/Siemens, Philips Electronics, Flextronics, . Currently Senior Vice President at A. O. Smith Corp and President of A. O. Smith Holdings Srl. part of the S&P 500 index and listed on the NYSE and a 148-year-old leader in the global water heating and water treatment.*



### **Admiral William A. Owens, Independent Director**

*A retired four-star admiral of the United States Navy and who served as the Vice Chairman of the Joint Chiefs of Staff from 1994 to 1996. Since leaving the military in 1996, he served as an executive or as a member of the board of directors of various companies, including as CEO of Nortel Networks Corporation, President and vice chairman of Science Applications International Corporation; Chair and CEO of Teledesic LLC (satellite communications); chairman and Managing Director of AEA Holdings Asia overseeing all Private Equity and in Asia, Chairman of CenturyLink (telecommunications); and more. Owens is the co-founder and executive chairman of Red Bison Advisory Group, a company which identifies opportunities with proven enterprises in information and communication technology. Owens serves on the board of directors at Wipro, and the public SPAC Compass, and is a director of 11 private companies as well as Seattle University, the Fiscal Responsibility Amendment Assn. which aims to establish a balanced budget amendment to the US Constitution. He is a member of the Council of Foreign Relations.*



# MANAGEMENT TEAM



**Eli Assoolin, Co-Founder & CEO**

24 years of experience in the semiconductor industry and sensor technology, working for leading companies, including Motorola, DSP Group, Magma, ICCOM, Transchip, etc.



**Eyal Yatskan, Co-Founder & CTO**

25 years of experience in the semiconductor industry, leading R&D at leading companies, including Digital Equipment, Siemens, 3DV, Tanschip, etc.



**Yaron Cohen, CFO**

Vast experience as CFO. Lead financial department in the fields of electric infrastructures, e-commerce and renewable energy at global companies in Israel.



**Beny Bar, COO**

33 years of experience in the semiconductor industry, held key positions at DSP, Cadence Design Systems etc.



**Uri Baror, Senior Director  
of Engineering**

25 years of experience in VLSI and Systems including SoC development from concept to tape-out & post tape-out, working for leading companies - Intel, StarCore LLC, DSP, Infineon and LSI.



**Erez Lev, Head of the Spectral  
Business Unit**

28 years of experience in multinational leading high-tech companies including General Manager of an IOT company - ConnectOne Ltd, several Sales & Marketing management positions at M-Systems and Europe GM of SanDisk Embedded.



**Tsachi Moshinsky, Head of Machine  
Vision Business Unit**

20+ years of international sales, strategy and business development experience; with an excellent track record of producing results via different distribution channels and penetrating new markets across the US and Europe.

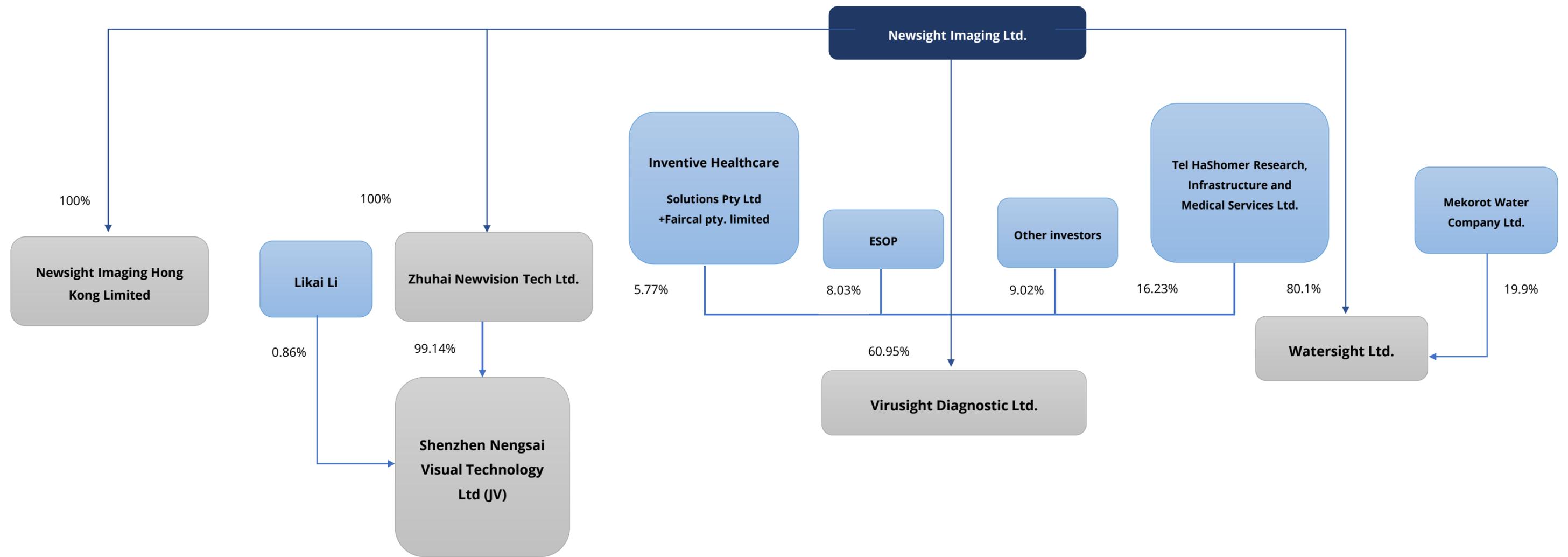


**Michal Cooper-Kozlovich, Director of  
Strategic Partnerships**

Vast experience leading strategic initiatives & marketing activities for the Ministry of Tourism, Foreign Affairs and the Israel-Asia Chamber of Commerce. Past 5 years working in the startup's ecosystem leading Newsight's growth.



# CORPORATE ORGANIZATION



# FINANCIAL SUMMARY

Building Value





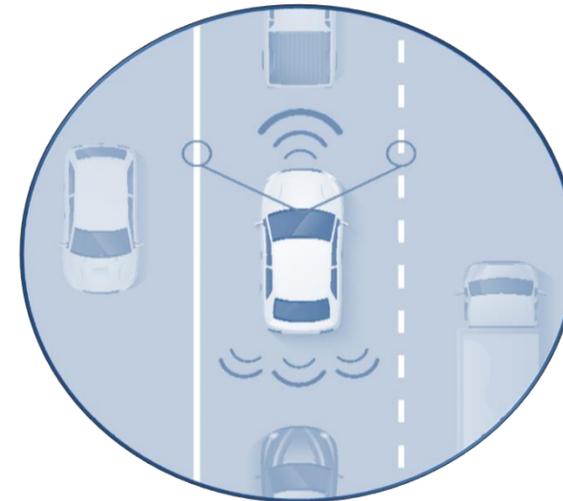
# ACTIVE PROJECTS



## Robotics & Industry 4.0

Mass production for household robot products

Growing customer base for AGVs and industrial automation applications



## Automotive & Smart City

Over 40 active eTOF LiDAR evaluations for ADAS / AV applications

Design Win with a leading Brazilian company for traffic monitoring in the law enforcement market ( holds significant market share)

Growing customer base for smart building and mining applications



## Healthcare & Sustainability

PoC in process with a large agriculture company

Pre-clinical trials for urine analysis at a leading Israeli hospital

Successful clinical trial for COVID 19 detection\*

Watersight AquaRing deployment

\* See Newsight Press Release of 25 May 2022



# FINANCIAL PROJECTIONS

Year (\$K)	2021 (audited)	Year 1	Year 2	Year 3	Year 4
<b>Revenues</b>	<b>1,184</b>	<b>11,087</b>	<b>41,205</b>	<b>133,905</b>	<b>404,677</b>
Cost of Sales	649	6,408	23,301	76,987	230,995
<b>Gross profit \$K</b>	<b>535</b>	<b>4,679</b>	<b>17,904</b>	<b>56,918</b>	<b>173,682</b>
<i>Gross profit %</i>	45%	42%	43%	43%	43%
<b>Operating Expenses</b>					
R&D	3,403	8,293	18,563	17,970	20,190
OP	1,215	1,033	1,160	1,533	1,723
S&M	1,092	2,134	4,464	4,191	4,708
G&A	2,326	2,221	3,626	3,852	4,328
Subsidiaries expenses	-	313	346	539	606
<b>Total Operating Expenses</b>	<b>9,224</b>	<b>13,993</b>	<b>28,158</b>	<b>28,085</b>	<b>31,554</b>
<b>EBITDA -Op Profit (loss)</b>	<b>(8,689)</b>	<b>(9,314)</b>	<b>(10,253)</b>	<b>28,834</b>	<b>142,127</b>
Tax	-	-	-	-	(31,486)
<b>Net Profit After Tax</b>	<b>(8,689)</b>	<b>(9,314)</b>	<b>(10,253)</b>	<b>28,834</b>	<b>110,642</b>

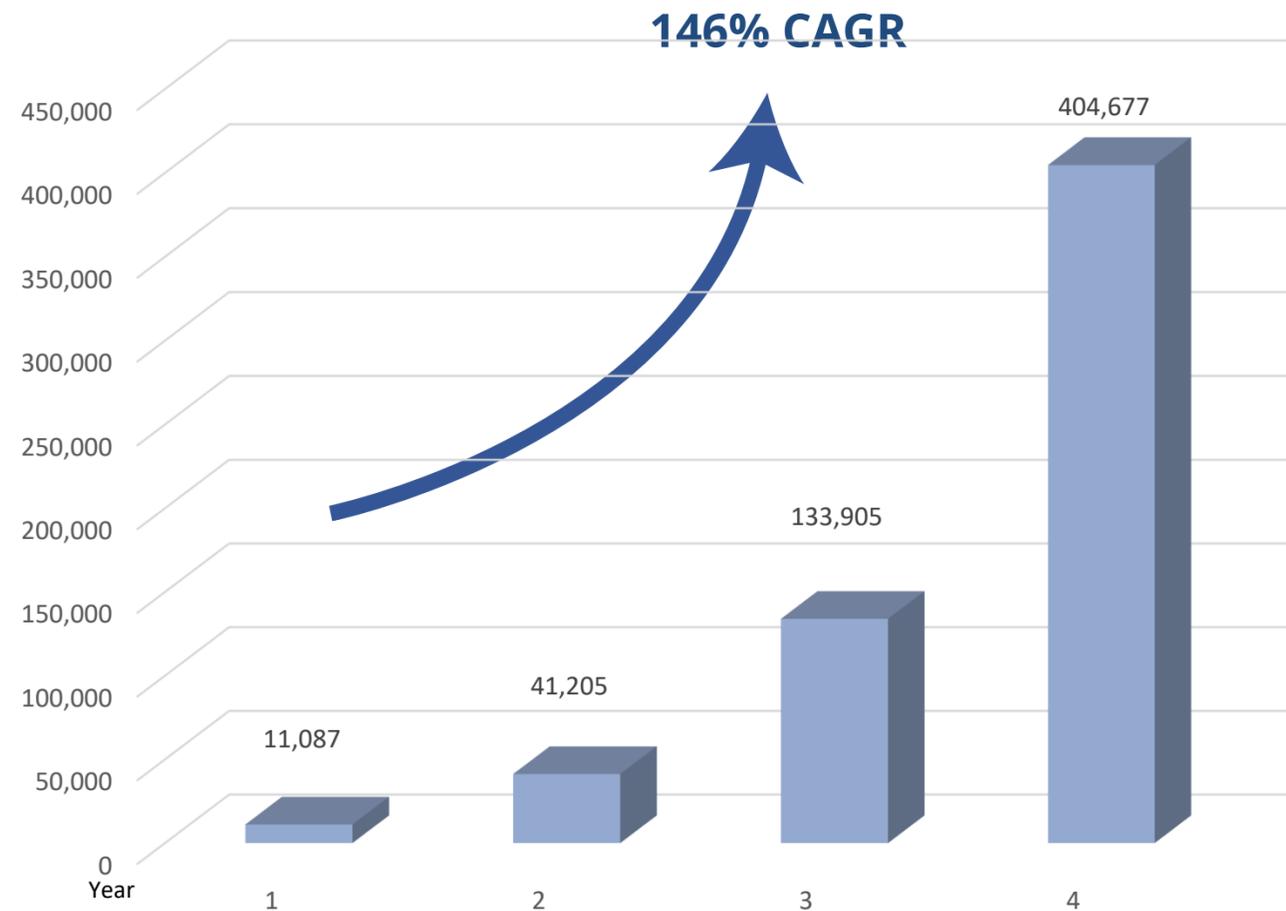
*Based on "ground up," customer by customer forecast. Years correspond to years after closing*



# FINANCIAL IMPACT

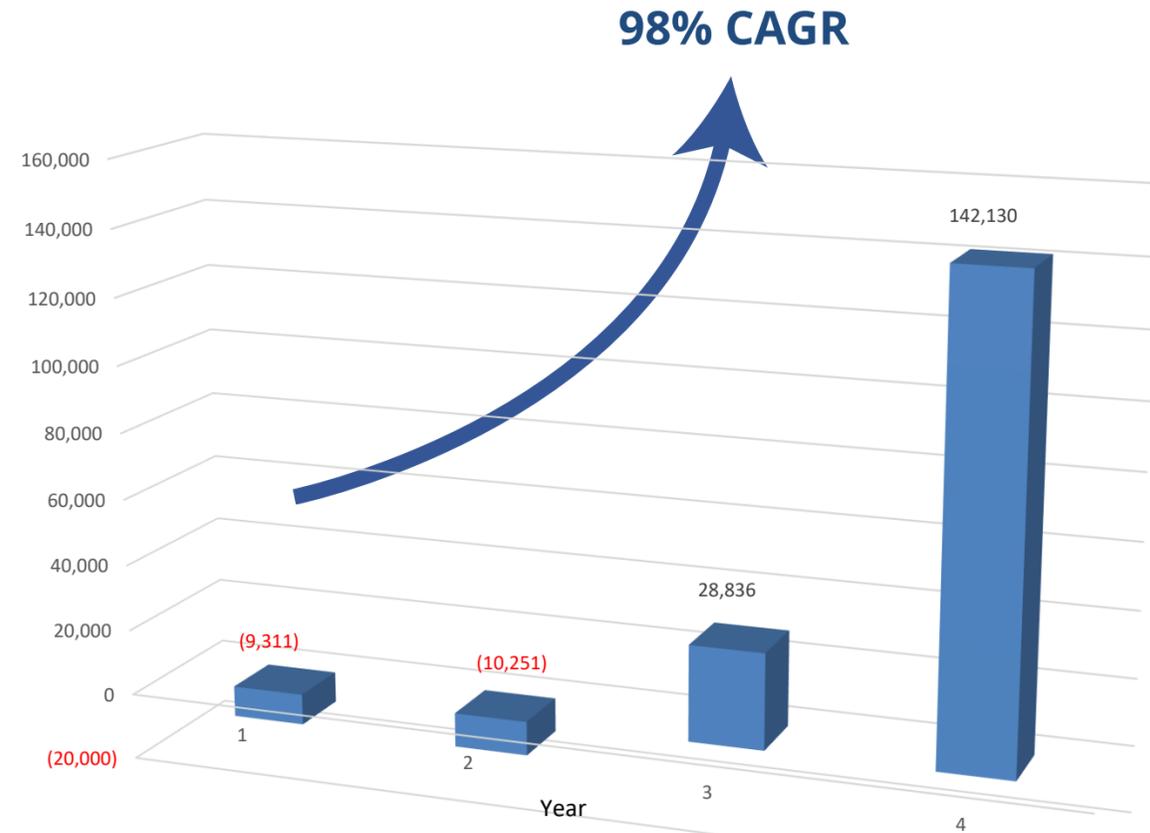
## Growing Revenue

(\$ in Thousands)



## EBITDA Earnings Momentum

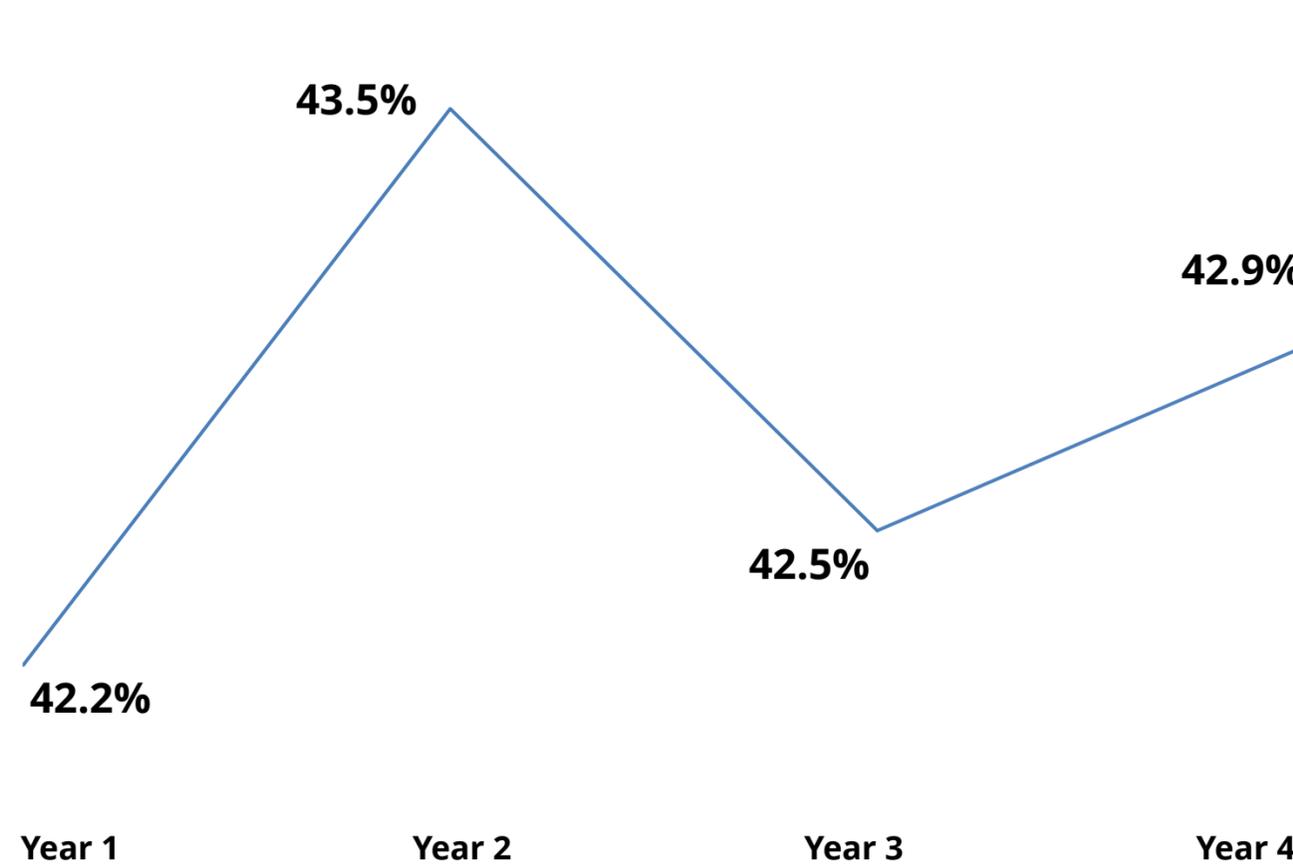
(\$ in Thousands)



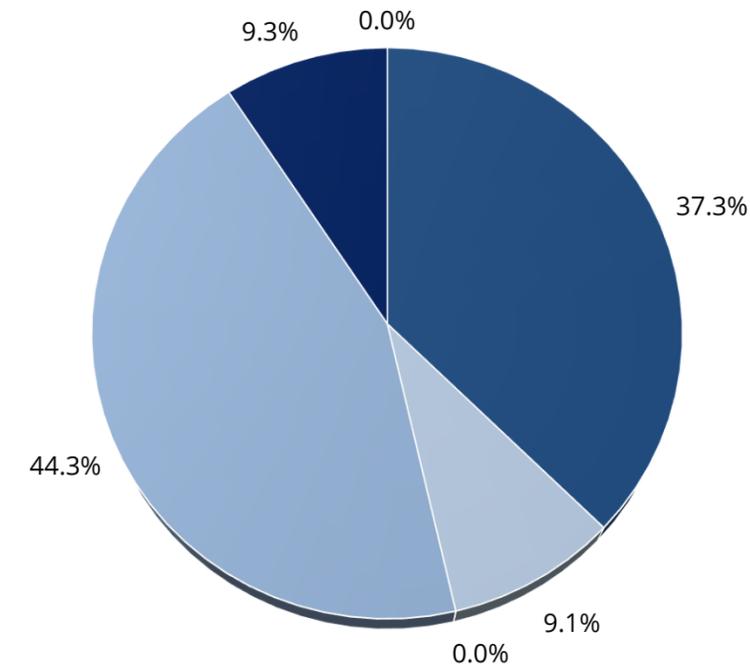


# DIVERSIFIED REVENUE BASE

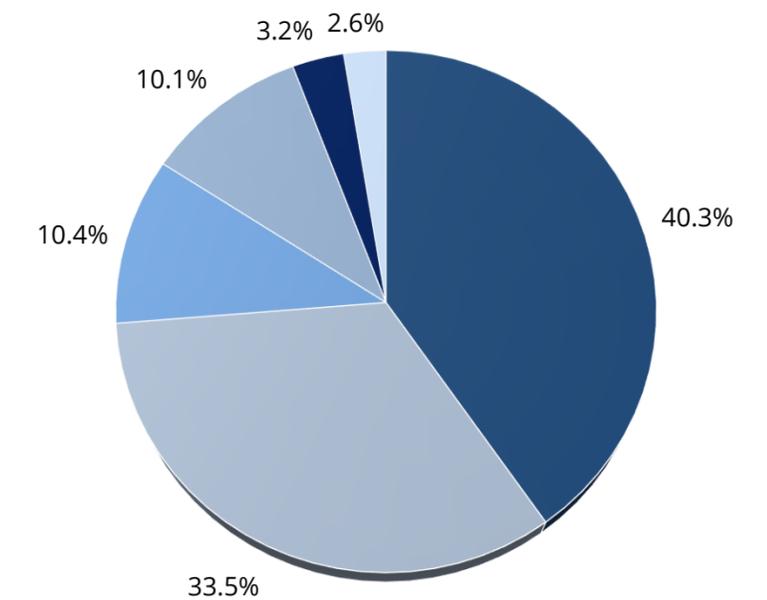
## Gross Margin



## Year 1



## Year 4



- Healthcare & Sustainability
- Automotive & Smart City
- Mobile
- Robotics & Industry 4.0
- Home Appliance, Entertainment & eCommerce
- Drones

# TRANSACTION & VALUE PROPOSITION

Seeking the Unicorn





# PRO FORMA CAPITALIZATION

## SOURCES & USES OF CAPITAL

### Sources<sup>1</sup>

SPAC cash in trust (assuming no redemptions) <sup>1</sup>	\$102,718,000
Estimated cash in Newsight	\$1,000,000
Financing <sup>3, 4</sup>	\$40,000,000
Seller rollover equity <sup>2, 6</sup>	\$215,000,000
<b>Total Sources</b>	<b>\$358,718,000</b>

### Uses

Cash to company balance sheet	\$140,176,000
Seller rollover equity	\$215,000,000
Transaction Expenses <sup>5</sup>	\$3,542,000
<b>Total Uses</b>	<b>\$358,718,000</b>

**Notes:**

(1) the amount from the various sources of cash may change based on (i) the amount of public stockholder redemptions prior to closing (ii) investor interest in the acquisition and (iii) the then current markets for equity and debt financing.

(2) Assumes pre-transaction valuation of target company at \$215,000,000

(3) Assumes PIPE of US\$30 million

(4) Assuming Pre-Transaction Financing US\$10 million

(5) includes deferred IPO fees and underwriter business combination fee, working capital account, does not include additional fees from service providers at closing (such as legal, audit, and financial advisors)

(6) Assumes that there are no new awards under any new Combined Company equity incentive plan. Assumes that there are no adjustments to the transaction consideration.

(7) Assuming a redemption price per share of \$10.00

(8) Assumes no public investors redemptions

(9) Original IPO \$101,200,000 and current cash balance in trust of US\$102,718,000



# PRO FORMA CAPITALIZATION

## Pro Forma Ownership Post-Closing <sup>1</sup>

Security Holders	Shares Outstanding	% of Outstanding	Fully-Diluted Shares	Fully-Diluted %
Rollover equity shares for Company shareholders(3, 4)	19,702,116	52.9%	19,702,116	46.1%
Pre-Transaction Financing Shares	1,428,580	3.8%	1,428,580	3.3%
SPAC public shareholders (7,8, 9)	10,120,000	27.2%	10,120,000	23.7%
SPAC sponsor promote	2,530,000	6.8%	2,530,000	5.9%
SPAC private placement shares	472,700	1.3%	472,700	1.1%
SPAC PIPE shares (2)	3,000,000	8.1%	3,000,000	7.0%
Underwriter IPO shares	-	0.0%	-	0.0%
Public warrants (10)	-	0.0%	2,740,833	6.4%
Private warrants (10)	-	0.0%	128,023	0.3%
Options	-	0.0%	1,379,367	3.2%
Pre-listing Warrants (3)	-	0.0%	714,289	1.7%
PIPE Warrants (2)	-	0.0%	541,667	1.3%
<b>Total shares outstanding</b>	<b>37,253,396</b>	<b>100.0%</b>	<b>42,757,575</b>	<b>100.0%</b>

**Notes:**

(1) the amount from the various sources of cash may change based on (i) the amount of public stockholder redemptions prior to closing (ii) investor interest in the acquisition and (iii) the then current markets for equity and debt financing.

(2) Assumes \$30 million PIPE at US\$10 for unit and ½ warrant at 15% premium

(3) Assumes pre-transaction financing of US\$10 million

(4) Assumes pre-transaction valuation of target company at \$215,000,000

(5) includes deferred IPO fees and underwriter business combination fee, working capital account, does not include additional fees from service providers at closing (such as legal, audit, and financial advisors)

(6) Assumes that there are no new awards under any new Combined Company equity incentive plan. Assumes that there are no adjustments to the transaction consideration.

(7) Assuming a redemption price per share of \$10.00

(8) Assumes no public investors redemptions

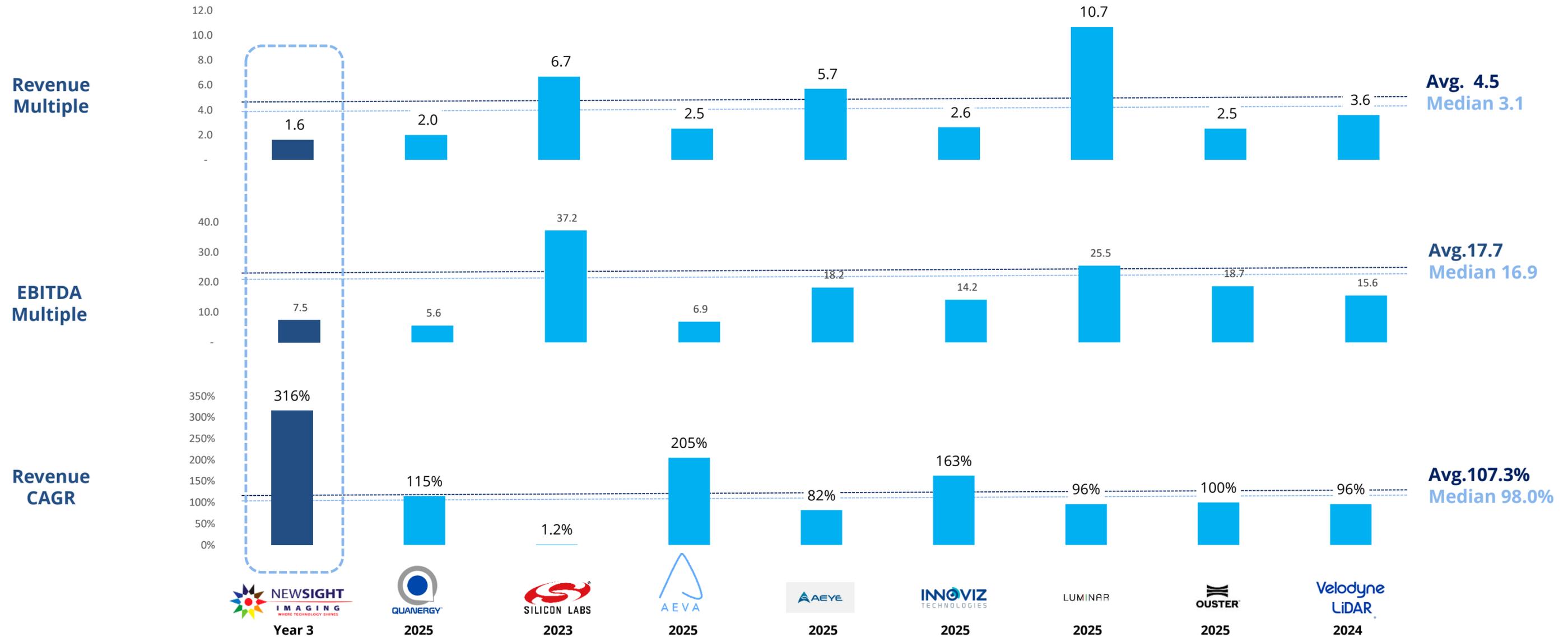
(9) Original IPO \$101,200,000 and current cash balance in trust of US\$102,718,000

(10) Assumes cashless exercise of warrants at \$18 price



# SELECT PEER BENCHMARKING

## LiDAR

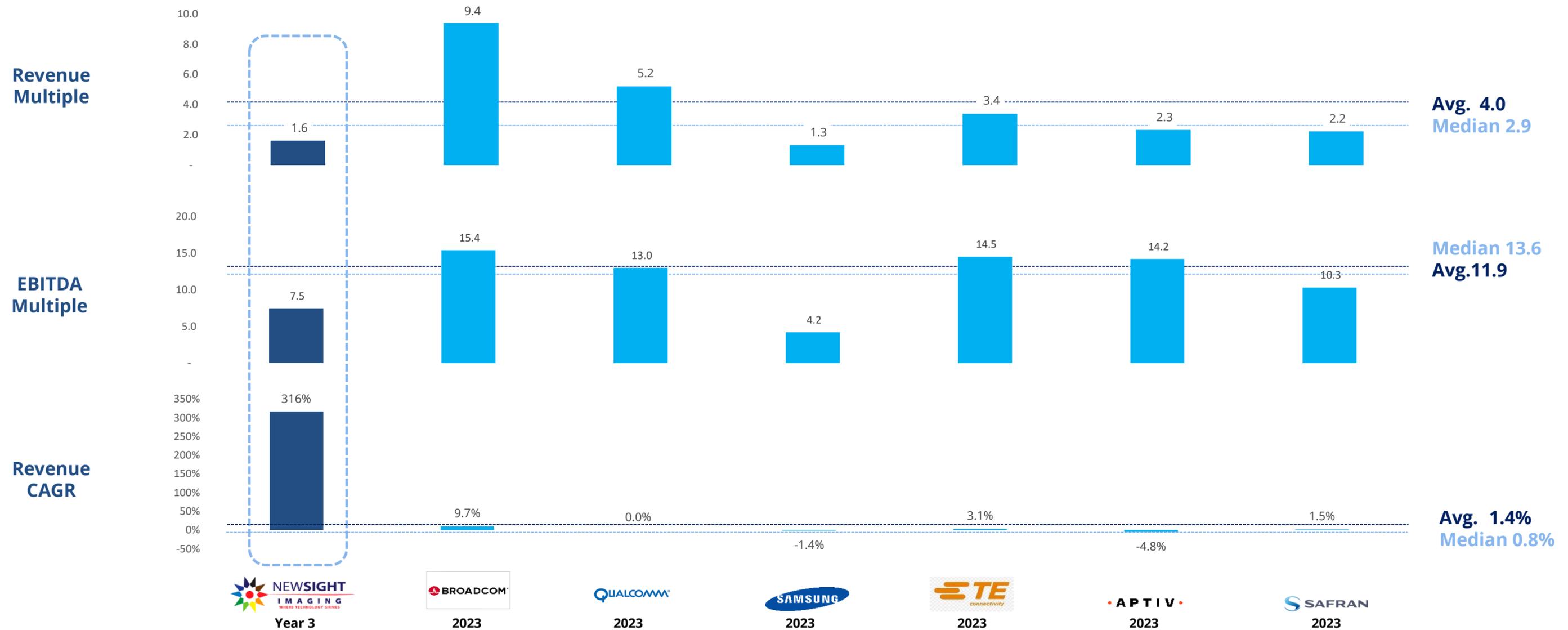


Source: Yahoo Finance, FactSet Fundamentals, FactSet Estimates. Marketdata as of 12/16/2021. EV/Revenue or EV/EBITDA less than 0 is considered '0', greater 100 is considered 'Over 100x' and where the data is not available is considered 'NA'. Other LiDAR provider data is as of the date of their SPAC transaction announcements, and all data is from their publicly-available SPAC investor presentations. Velodyne and Ouster automotive mix is estimated based on project and revenue mix charts, respectively, in their SPAC investor presentations



# SELECT PEER BENCHMARKING

## ELECTRONIC SYSTEMS

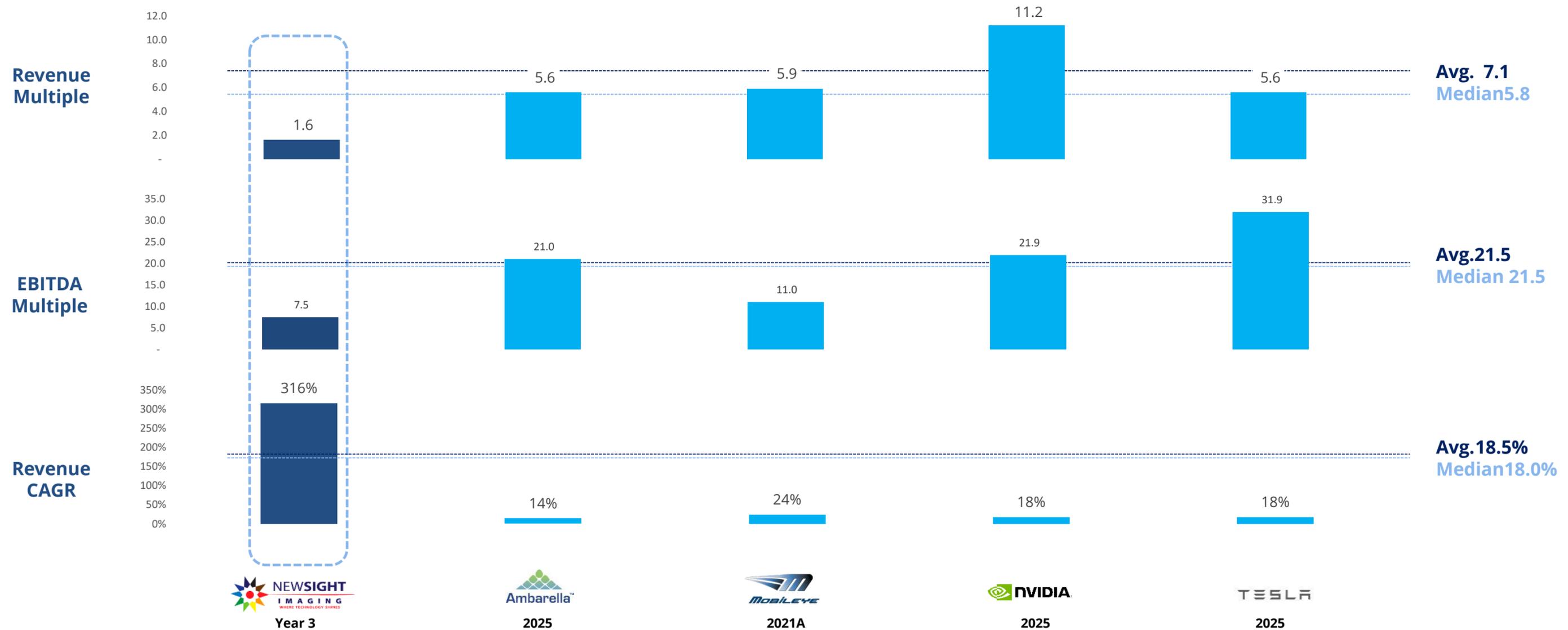


Source: Yahoo Finance, FactSet Fundamentals, FactSet Estimates. Marketdata as of 12/16/2021. EV/Revenue or EV/EBITDA less than 0 is considered '0', greater 100 is considered 'Over 100x' and where the data is not available is considered 'NA'.



# SELECT PEER BENCHMARKING

## MOBILITY & VISION LEADERS



Source: Yahoo Finance, FactSet Fundamentals, FactSet Estimates. Marketdata as of 12/16/2021. EV/Revenue or EV/EBITDA less than 0 is considered '0', greater 100 is considered 'Over 100x' and where the data is not available is considered 'NA'.



# Transaction Overview

## Sources

**\$10.00**

VSAC share price

**\$102.7 M**

Estimate Cash Held in Trust

**\$1.0 M**

Estimate Cash Contributed  
from Balance Sheet

**\$40.0 M**

Proceeds from PIPE &  
Pre-Transaction Financing

**\$358.7M**



Total Sources

**37.3M** Shares Outstanding  
**\$372.5M** Equity Value  
**7.5M** Plus: Debt  
**\$380.0M** Enterprise Value

## Uses

**\$215.0 M**

Equity Valuation of Newsight

**\$140.2 M**

Cash to Balance Sheet

**\$3.5 M**

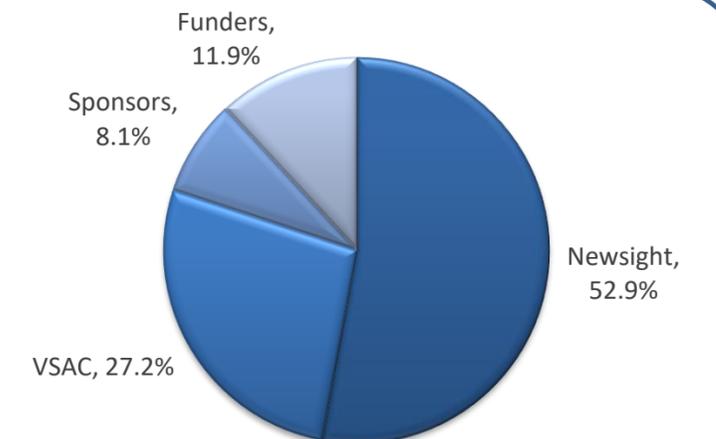
Estimate Payment of  
Transaction Expenses

**\$358.7M**



Total Uses

## Illustrative Pro Forma Ownership



\* Assuming \$10 million pre-transaction financing, \$30M in PIPE, no redemptions and un-diluted share



# NEWSIGHT IN THE PRESS

## GROWING MARKET INTEREST AND RECOGNITION



News > UK News > Coronavirus testing

### Scientists develop 20-second Covid test that could help venues open safely



Home Medtech News+ Medtech Insights+ MedTalk Podcast Med-Tech

HOME / MEDTECH NEWS+ / AI AND VR IN HEALTHCARE /

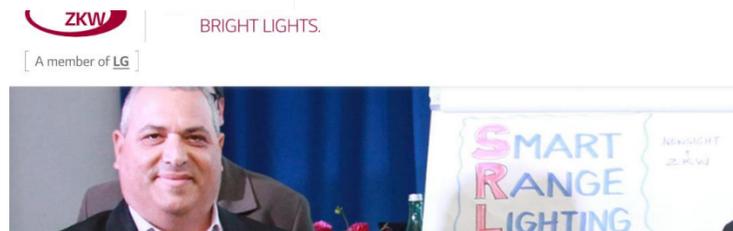
### Virusight receives GLOMO Award nomination for COVID-19 innovation

15 FEBRUARY 2022 13:22



### Israeli CMOS Image Sensor Startup Sees the World in 3D

June 10, 2020 Anne-Françoise Pelé



Home | Newsroom | Newsight Imaging Signs Strategic Collaboration Agreement with ZKW

June 11, 2019

### Newsight Imaging Signs Strategic Collaboration Agreement with ZKW

HEALTH • CORONAVIRUS

### Want to bring back major sports events and concerts? The answer may lie in a mouthwash test for COVID

MACHINE USES LIGHT SIGNATURE TO ASSESS SAMPLES

### In trial, Israeli gargle test gives COVID results in 1 second, at 95% accuracy

Championing it as instant, cheap and reliable, innovators at Israel's largest hospital say their invention could become the world's standard COVID screening method

THE JERUSALEM POST CORONAVIRUS ISRAELI NEWS ISRAELI ELECTIONS WORLD NEWS MIDDLE EAST U.S. POLITICS

Jerusalem Post > Innovation Technology

### Mekorot launches startup for remote monitoring of water data

The new company is known as Watersight and will focus on developing advanced sensing and monitoring solutions in the water field.

By JERUSALEM POST STAFF JUNE 22, 2021 14:42



From left to right, Mekorot CEO Eli Cohen with Eli Assoulin, CEO of Newsight (photo credit: OREL COHEN)

### מקורות נכנסת לתחום ניטור איכויות מים, ומקימה סטארט-אפ בתחום

חברת Watersight שהקימה החברה הממשלתית בשיתוף חברת Newsight Imaging מנס ציונה, תתמקד בניטור ופענוח נתוני איכות המים • החברה שמבקשת לפנות לקהל המקומי ולשוקים בחו"ל הכריזה על יציאה לסבב גיוס ראשון, בחיפוש אחר משקיעים אסטרטגיים



Schwartz of Sheba Medical Center, and Eyal Yatskan, gle samples, (courtesy of Newsight)



# RECENT DEVELOPMENTS

## Press Releases

- ✓ Frost & Sullivan, a leading third-party research and consulting firm, has recognized Newsight with the 2022 Europe Technology Innovation Leadership Award based on its recent analysis of the European automotive image sensors industry. – *June 9, 2022*
- ✓ Newsight's 61.4% owned Virsusight Diagnostic Limited announced the results of a major clinical trial that found the company's SpectraLIT™ device instantly (under 20 seconds) detects COVID-19 with 96.3% accuracy. – *May 25, 2022*
- ✓ Newsight and Shanghai YinHang, a leading manufacturer of service robots and Automated Guided Vehicles, have agreed to collaborate for mass production of service robots. – *May 3, 2022*
- ✓ Newsight has agreed to collaborate with LIPS, a global leading provider of 3D AI solutions, to develop, promote, and facilitate Newsight's eTOF® (enhanced-Time-Of-Flight)-based 3D vision systems for use in Industry 4.0 safety, process improvement, and automation applications and in and AIoT. – *March 30, 2022*
- ✓ Newsight Imaging to release the NSI9000: An affordable CMOS image sensor providing advanced features for depth sensing and LiDAR applications with built-in eTOF™ technology and event detection capabilities - *February 14, 2022*
- ✓ Newsight Imaging Introduces the NSI1000A0M: a new optimized depth sensor for outdoor automotive and robotics applications - *December 8, 2021*
- ✓ SSZN Selects Newsight's NSI1000 chip for its advanced Industry 4.0 production line sensors. - *October 22, 2021*

## Conferences

### **MWC Barcelona 2022**

February 28 - March 3, 2022

### **Future of Manufacturing 2022**

March 30, 2022

### **EcoMotion IL 2022**

May 11, 2022

### **Hannover Messe 2022**

May 30 - June 2, 2022

### **Future Sport Israel 2022**

May 30 - June 1, 2022



# ELEMENTS OF SUCCESS

## GROWING MARKET INTEREST AND RECOGNITION



### Clear Value Proposition

- Superior products addressing market pain point
- Clear strategy
- Huge market growth potential



### Outstanding, Experience and Committed Leadership



### Fair Transaction Terms



### Superior Forecast Growth = Sectoral Diversification



### Continuous progress and news flow



### Value Creation



**NEWSIGHT**

**I M A G I N G**

WHERE TECHNOLOGY SHINES

**THANK YOU**