LUMINAR
BUSINESS OVERVIEW

NOVEMBER 2020

LUMINAR

GORES METROPOULOS

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DISCLAIMER

Use of Projections

This presentation contains financial forecasts with respect to certain financial measurements of Luminar, including, but not limited to Luminar's projected Revenue, Free Cash Flow and Adjusted EBITDA for Luminar's fiscal years 2020 through 2025. Such projected financial information constitutes forward-looking information, and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. Neither Gores' independent auditors, nor the independent registered public accounting firm of Luminar, audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, neither of them expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future results. Neither Gores nor Luminar undertakes any commitment to update or revise the projections, whether as a result of new information, future events or otherwise.

In this presentation, certain of the above-mentioned projected information has been repeated (in each case, with an indication that the information is an estimate and is subject to the qualifications presented herein), for purposes of providing comparisons with historical data. The assumptions and estimates underlying the prospective financial information are inherently uncertain and are subject to a wide variety of significant business, economic and competitive risks and uncertainties that could cause actual results to differ materially from those contained in the prospective financial information. See "Forward-Looking Statements" paragraph above. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of Gores or Luminar or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

Industry and Market Data

In this presentation, Gores and Luminar rely on and refer to information and statistics regarding the sectors in which Luminar competes and other industry data. Gores and Luminar obtained this information and statistics from third-party sources, including reports by market research firms. Although Gores and Luminar believe these sources are reliable, they have not independently verified the information and do not guarantee its accuracy and completeness. Gores and Luminar have supplemented this information where necessary with information from discussions with Luminar customers and Luminar's own internal estimates, taking into account publicly available information about other industry participants and Luminar's management's best view as to information that is not publicly available.

Use of Non-GAAP Financial Measures

The financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any proxy statement/prospectus to be filed by Gores with the SEC.

This presentation includes non-GAAP financial measures, including earnings before interest, taxes, depreciation and amortization ("EBITDA") and Free Cash Flow ("FCF"). Free Cash Flow is defined as EBITDA less capital expenditures (including patent acquisitions) less changes in net working capital less net interest expense less taxes (including the benefit of existing and future net operating losses).

Gores and Luminar believe that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Luminar's financial condition and results of operations. Luminar's management uses these non-GAAP measures to compare Luminar's performance to that of prior periods for trend analyses and for budgeting and planning purposes. These measures are used in monthly financial reports prepared for management and Luminar's board of directors. Gores and Luminar 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. Management of Luminar does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Luminar's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by Luminar's management about which expenses and income are excluded or included in determining these non-GAAP measures.

Other companies may calculate non-GAAP measures differently, and therefore the non-GAAP measures of Luminar included in this presentation may not be directly comparable to similarly titled measures of other companies.

Additional Information about the Transactions and Where to Find It

Gores has filed with the SEC a registration statement on Form S-4 (the "Registration Statement") and has mailed the definitive proxy statement/consent solicitation statement/prospectus contained therein and other relevant documents to its stockholders. The Registration Statement is now effective. The Registration Statement, including the proxy statement/consent solicitation statement/prospectus contained therein, contains important information about the proposed transactions contemplated by the Merger Agreement and the other matters to be voted upon at a meeting of Gores' stockholders to be held to approve the proposed transactions contemplated by the Merger Agreement and other matters (the "Special Meeting") and is not intended to provide the basis for any investment decision or any other decision in respect of such matters. Gores stockholders and other interested persons are advised to read the Registration Statement and the proxy statement/consent solicitation statement/prospectus, as well as any amendments or supplements thereto, because they contain or will contain important information about the proposed transactions. The definitive proxy statement/consent solicitation statement/prospectus has been mailed to Gores stockholders as of October 14, 2020, the record date established for voting on the proposed transactions contemplated by the Merger Agreement and the other matters to be voted upon at the Special Meeting. Gores stockholders will also be able to obtain copies of the definitive proxy statement/consent solicitation statement/prospectus, without charge, at the SEC's website at www.sec.gov or by directing a request to: Gores Metropoulos, Inc., 9800 Wilshire Boulevard, Beverly Hills, CA 90212, attention: Jennifer Kwon Chou (email: jchou@gores.com).

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Participants in the Solicitation

Luminar and Gores and their respective directors and officers and other members of management and employees may be deemed participants in the solicitation of proxies in connection with the proposed business combination. Gores stockholders and other interested persons may obtain, without charge, more detailed information regarding directors and officers of Gores in Gores Annual Report on Form 10-K for the fiscal year ended December 31, 2019, which was filed with the SEC on March 13, 2020. Information regarding the persons who may, under SEC rules, be deemed participants in the solicitation of proxies to Gores' stockholders in connection with the proposed business combination will be included in the proxy statement/prospectus Gores has filed with the SEC.

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MAJOR ACHIEVEMENTS SINCE AUGUST 2020

Commercial

- ***Daimler Truck Deal:*** Entered into strategic partnership with Daimler Truck to pursue a common goal of bringing series produced, highly automated trucks (SAE L4) to roads globally; Daimler Truck invested in Luminar at the same valuation as the SPAC
- ***Accelerating Production Programs:*** Now engaged with 50% more OEM programs for series production deals to be awarded over next 24 months (now 12, up from 8 in August; only 4 modeled in financial forecast)

Execution

- ***On-track for Powering Series Production Vehicles in 2022:*** Delivered key milestone of Iris B samples; shipped to lead series production partner Volvo and live on vehicles
- ***Key Supplier Agreements:*** Now have definitive and exclusive supply agreements for all core lidar components (laser, receiver, ASIC); consistent with <$100 BoM target in volume

Financial

- ***Confirming and Increasing Orderbook Outlook:*** New trucking agreements and higher volume outlook from existing production programs since August increases 2020YE order book 30% from ~$1 billion to ~$1.3 billion
- ***Further Confidence in Forecast:*** Substantially increased business engagements, increases in customer volume outlook, and new agreements result in proof points and greater confidence in financial forecast relative to August

THE LUMINAR TEAM

Austin Russell, *Founder & CEO*

LUMINAR

- Founded Luminar in 2012 at the age of 16. Was an independent researcher at the Beckman Laser Institute
- In 2013, awarded the prestigious Thiel Fellowship & dropped out of Stanford to focus on Luminar full-time
- By 2018, named to Forbes 30 under 30 and MIT 35 under 35

Tom Fennimore, *CFO*

LUMINAR

- Spent 17 years at Goldman Sachs across various sectors including ECM and M&A before being appointed Global Head of Automotive
- Subsequently moved to Jefferies as Co-Head of Industrials and Global Head of Auto Investment Banking
- B.S. in Mathematics and Engineering

Alec Gores, *Sponsor, Incoming Director*

Gores Metropoulos

- Founder, Chairman and Chief Executive Officer of The Gores Group
- 35+ years of experience as an entrepreneur, operator and private equity investor
- Has invested in 100+ portfolio companies through varying macroeconomic environments
- Raised six SPACs to date (totaling $2.5+ billion before PIPE commitments)

Jason Eichenholz, PhD

CTO & Co-Founder

Optics Industry Executive
Ocean Optics CTO

Scott Faris

Chief Business Officer

Optics Industry Executive
4-time Startup CEO / COO

Jason Wojack

Engineering

Volume HW Development Expert
VP of Engineering @ Motorola

Christoph Schroeder, PhD

Software

Autonomous Industry Leader
VP Autonomy @ Mercedes

Aaron Jefferson

Product

Auto / ADAS Product Leader
VP Product Strategy @ ZF

Nicole Phelan

Marcom & Chief of Staff

AV Industry Comms Leader
VP, LaunchSquad

Anthony Cooke

Acting General Counsel

Chief Counsel @ NHTSA

Marc Losiewicz

Business Development

Auto / ADAS Biz Dev Leader
VP ADAS & Global Safety @ ZF

COMPANY OVERVIEW

ESTABLISHED FOUNDATION FOR RAPID GROWTH

Product

- 2012/2013 — Proof of Concept
- 2014/2015 — First Point Cloud
- 2016 — Produced First Fully Custom Chip
- 2017 — Emerged from Stealth; Public Unveiling of lidar
- 2018 — Launched lidar for Test & Dev Fleets
- 2019 — Introduced Iris for Series Production
- 2020 — Launched Hydra Perception Stack

Business

- 2012/2013 — Founded by Austin Russell
- 2016 — Acquired Open Photonics
- 2017 — Acquired Black Forest Engineering
- 2017 — Toyota Research Partnership Revealed
- 2018 — Expanded Advanced Manufacturing, Accelerated SW Dev
- 2019 — First Series Production Win
- 2020 — Daimler Trucks Partnership

PARTNERSHIPS

4 in 2017

50 in 2020

SELECT INVESTORS

Van Tuyl Companies
Peter Thiel
Crescent Cove Advisors
Volvo
Nick & Jill Woodman
Daimler
Moore Strategic Ventures, LLC
1517
G2VP
Corning
Canvas Ventures
The Westly Group
Cornes

350+ TEAM ACROSS A GLOBAL FOOTPRINT

PALO ALTO, CA
Operations, Software

ORLANDO, FL
Hardware Engineering, R&D, Manufacturing

COLORADO SPRINGS, CO
Chip Design

WASHINGTON, DC
Government Affairs

DETROIT, MI
BD, Program Support

GERMANY
Autonomy Software, Customer Integration

SWEDEN
Business Development, Program Support

ISRAEL
Business Development, Program Support

JAPAN
Business Development, Program Support

INVESTMENT HIGHLIGHTS

Large and Rapidly Growing TAM[1]
- <$5B today, projected to grow to >$150B in 2030E
- Near-term focus on passenger and commercial vehicle autonomy on highways + ADAS applications

Breakthrough Technology Built From Scratch
- Differentiated lidar architecture and component-level innovation built from the chip-level up
- 96 patents issued/allowed + 77 applications pending[2]

Scaling the World's First Auto-Grade Autonomous Technology
- Only lidar meeting OEM specs to safely enable highway autonomy for series production
- Robust scalable architecture designed for passenger and commercial production vehicles

Deeply Integrated Hardware/Software Solution
- Proprietary software purpose built to unlock full Luminar lidar capabilities
- Jointly building full-stack highway autonomy and proactive safety products

Awarded Industry's First Series Production Contract for Autonomy by Volvo
- Luminar hardware and software powering Volvo's next-gen consumer vehicle platform, starting in 2022E
- 50 OEM and other commercial/strategic partners, including 7 of the of world's top 10 automakers

Strategic Partnership with Daimler Truck to Bring Autonomy to Series Production
- To align interests and strengthen the partnership, Daimler Truck has acquired a minority stake in Luminar
- Partnering with significant majority of self-driving truck start-ups and traditional truck OEMs

Compelling Growth, Margin, and Cash Flow Profile
- Robust customer base and visibility to series production enables rapid expansion of backlog
- High shareholder return potential from scalability, integrated HW + SW products and low capital intensity

Deep Bench of Industry Leaders
- Visionary leadership with track record of innovation and execution in the auto industry

[1] Includes lidar plus AV and ADAS software; Source: Luminar estimates incorporating data from IHS Markit, LMC Automotive, Company Filings, and Wall Street equity research.
[2] Source: United States Patent and Trademark Office. Data as of 11/9/20.

INTEGRATED AUTONOMOUS & SAFETY SOLUTION

The world's first autonomous solution for series production

ACROSS ALL VERTICALS

PASSENGER VEHICLE

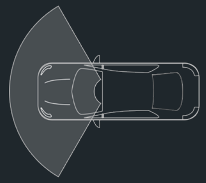
1-3 lidar configuration

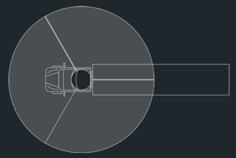
TRUCKING

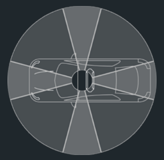
1-3 lidar configuration

ROBO-TAXI

4 lidar configuration







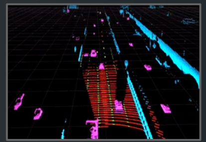
VOLVO TORC/DAIMLER TOYOTA RESEARCH INSTITUTE

Developing turn-key highway autonomy and proactive safety solutions for passenger vehicles and trucks

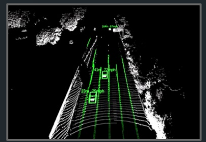
DECISION MAKING AND PATH PLANNING SOFTWARE

Proprietary software purpose built to unlock full lidar capabilities

PERCEPTION SOFTWARE



Detection & Classification



Object Tracking

Only commercially viable long-range lidar for automotive applications

LIDAR

IRIS

ENABLING AUTONOMY AND ENHANCING ADAS

ADAS[1]

Human Supervision Required

L0

ACTIVE SAFETY

Basic Automatic Emergency Braking (AEB), Blind Spot Detection

Most OEMs

L1/2

DRIVER ASSIST

Adaptive Cruise Control + Lane Keep Assist, simultaneously

TESLA

MADE POSSIBLE WITH CAMERAS AND RADAR, **ENHANCED** BY **LUMINAR**

AUTONOMOUS DRIVING

No Human Supervision

L3/4

HIGHWAY AUTONOMY

Driver-out-of-the-loop autonomy on highways

VOLVO

DAIMLER

Daimler Truck

L4/5

URBAN/FULL AUTONOMY

Full autonomy on urban, suburban, and highway environments

WAYMO

ENABLED BY LONG-RANGE, HIGH-PERFORMANCE **LUMINAR LIDAR**

Safety[2]		
1.35 Million	50 Million	~95%
deaths per year	injuries per year	from human error

Time / Value[3]	
52 minutes	~$800 Billion
average time Americans spend commuting per day	US trucking revenue

Value[4
~3x Improvement
in cost per mile

Source: SAE J3016™: Taxonomy and Definitions for Terms Related to On-Road Motor Vehicle Automated Driving Systems.
[1] Advanced Driver-Assistance Systems.
[2] Source: World Health Organization, National Highway Traffic Safety Administration, US Census Bureau.

[3] Source: US Census Bureau, American Trucking Associations.
[4] Source: Wall Street research.

LUMINAR ENABLES AUTONOMY AND ENHANCES ADAS

ADAS[1]

Human Supervision Required

L0

Basic Automatic Emergency Braking (AEB), Blind Spot Detection

L1/2

Adaptive Cruise Control + Lane Keep Assist, simultaneously

LUMINAR

PROACTIVE SAFETY

MADE POSSIBLE WITH CAMERAS AND RADAR, **ENHANCED** BY **LUMINAR**

Safety Value Add

- Substantially Improved AEB
- Also enables Automatic Emergency Steering
- Insurance Opportunity
- Reliable ACC
- Reliable Lane Keep Assist

AUTONOMOUS DRIVING

No Human Supervision

L3/4

Driver-out-of-the-loop autonomy on highways

L4/5

Full autonomy on urban, suburban, and highway environments

LUMINAR

HIGHWAY AUTONOMY

WAYMO

ENABLED BY LONG-RANGE, HIGH-PERFORMANCE **LUMINAR LIDAR**

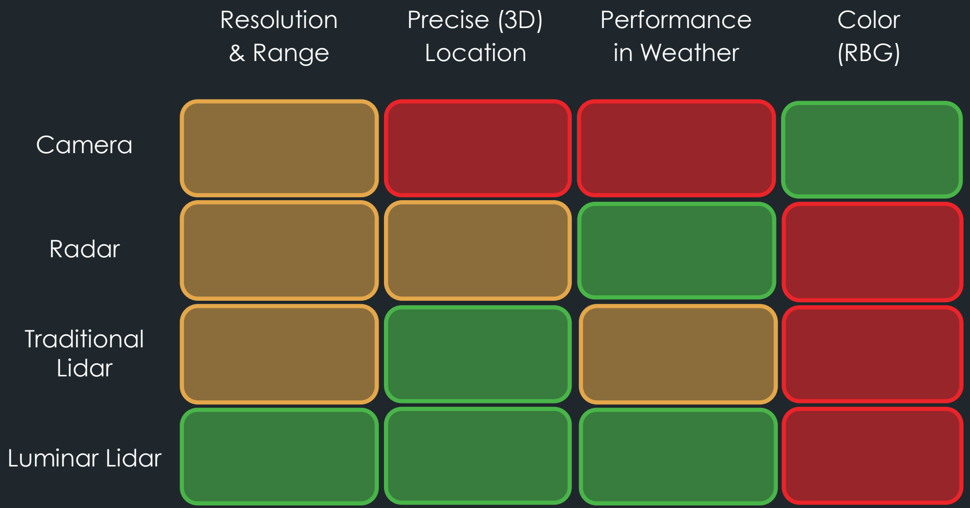
Enabling Autonomy

- Eyes-off functionality gives time back to the driver
- Improved safety with small object detection, free space
- Increased availability in low light and inclement weather
- Long range, high speed performance

Neither camera nor camera fused with radar offer high confidence 3D perception. Lack of confidence leads to:

- Limited and inconsistent safety performance
- The requirement for human supervision

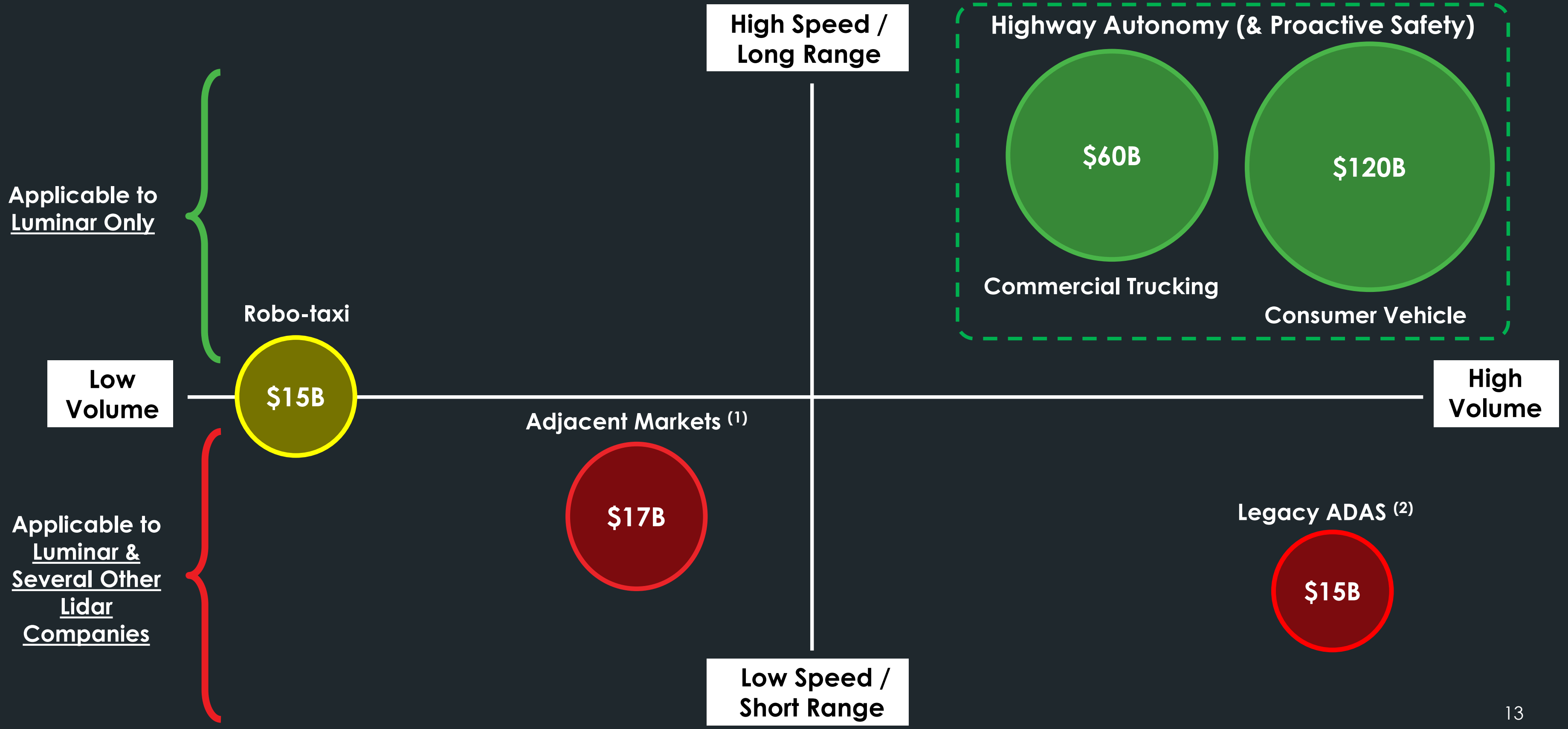
High resolution, long range lidar sensing adds the detection, classification, and range measurement confidence to unlock highway autonomy and reliable and consistent safety functionality



Note: Oct. 2019, Automated Emergency Braking with pedestrian detection, American Automobile Association, Inc.

DIFFERENTIATED FOCUS ON LARGEST TAM SEGMENT OF LIDAR MARKET

LIDAR MARKET AND TAM SEGMENTATION (2030E)



Source: Luminar estimates incorporating data from IABI Research, IDTechEx, IHS Markit, LMC Automotive, SESAR, Company Filings and Wall Street equity research.
(1) Includes defense, delivery bots/drones, construction, mining, agriculture, warehouse and other off-road vehicles. (2)Based on projected L1 light vehicle volumes.

LANDMARK AUTOMOTIVE PRODUCTION WIN WITH VOLVO

VOLVO

Volvo, a global leader in automotive safety, is setting new safety and technology standards by partnering with Luminar to enable its first fully self-driving technology for highways in next-generation production vehicles

Leveraging Luminar's hardware and software for series production also paves the way for future active safety developments

Flagship customer de-risks industrialization, enables economies of scale, and accelerates widespread adoption

POWER OF DATA

- Collecting data for continuous software improvement
- Over-the-air updates enable performance capability and safety upgrades over time

INDUSTRIALIZATION

- Validates technology and de-risks industrialization
- Completed Volvo's comprehensive RFQ audits
- Enables economies of scale required for enhanced unit economics
- Auto qualification accelerates transition of OEM partners to series production across the industry

LANDMARK TRUCKING PARTNERSHIP ANNOUCNED

DAIMLER

Daimler Truck

"Luminar has pioneered a critical enabling technology for bringing automated vehicles to the road, and we're excited to work closely with them to drive this technology forward. Their company has proven visionary in its focus and unique ability to enable long-range sensing and high-speed driving on the highway. Our common goal is to enable safe deployment of highly automated trucks and shape the future of the trucking and logistics industry at large."

- **Dr. Peter Vaughan Schmidt**
  Head of Autonomous Technology Group at Daimler Trucks

DAIMLER TRUCKS

- 40% Market Share of North American Class 8 Truck Market
- Pursuing a common goal of bringing series-produced highly automated (L-4) trucks to roads globally
- Daimler Trucks acquired a minority stake in Luminar

TRUCK MARKET VALUE PROPOSITION

- Dramatic improvements in efficiency, safety, utilization, hours of service and operating expenses
- Leveraging same Luminar Hardware and Software as passenger vehicles for highway autonomy
- Opportunity to reduce annual insurance premiums and relatively unfavorable insurance loss ratios

PROPRIETARY TECH ENABLING INDUSTRY-LEADING PERFORMANCE

BREAKTHROUGH INNOVATIONS

Receiver

Ultra high efficiency, low-cost architecture

Emitter

Proprietary hybridized low-cost 1550nm laser

Scanner

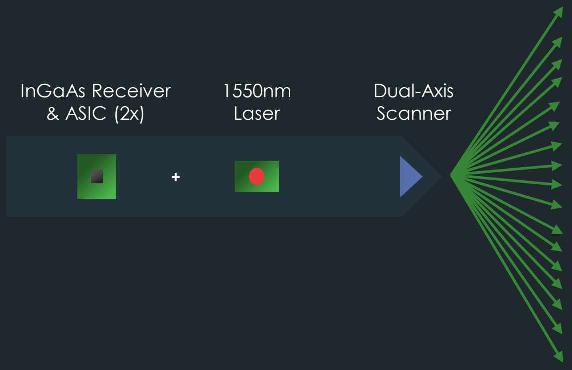
Dynamic scanning with low-mass, auto-grade mirrors

Processor

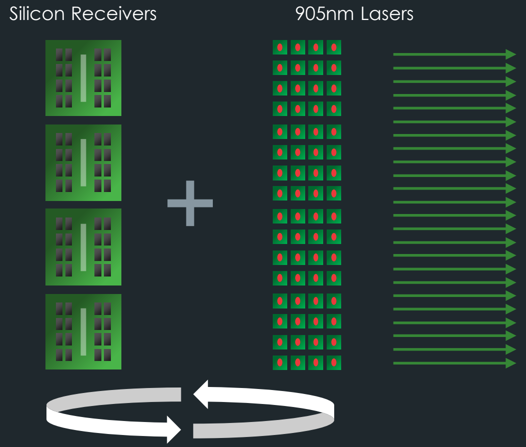
4th major generation Luminar ASICs, designed from scratch in-house

PROPRIETARY ARCHITECTURE

Luminar Lidar Architecture



Traditional Lidar Architecture (Spinning Turret)



INDUSTRY-LEADING PERFORMANCE UNLOCKING SAFE AUTONOMY

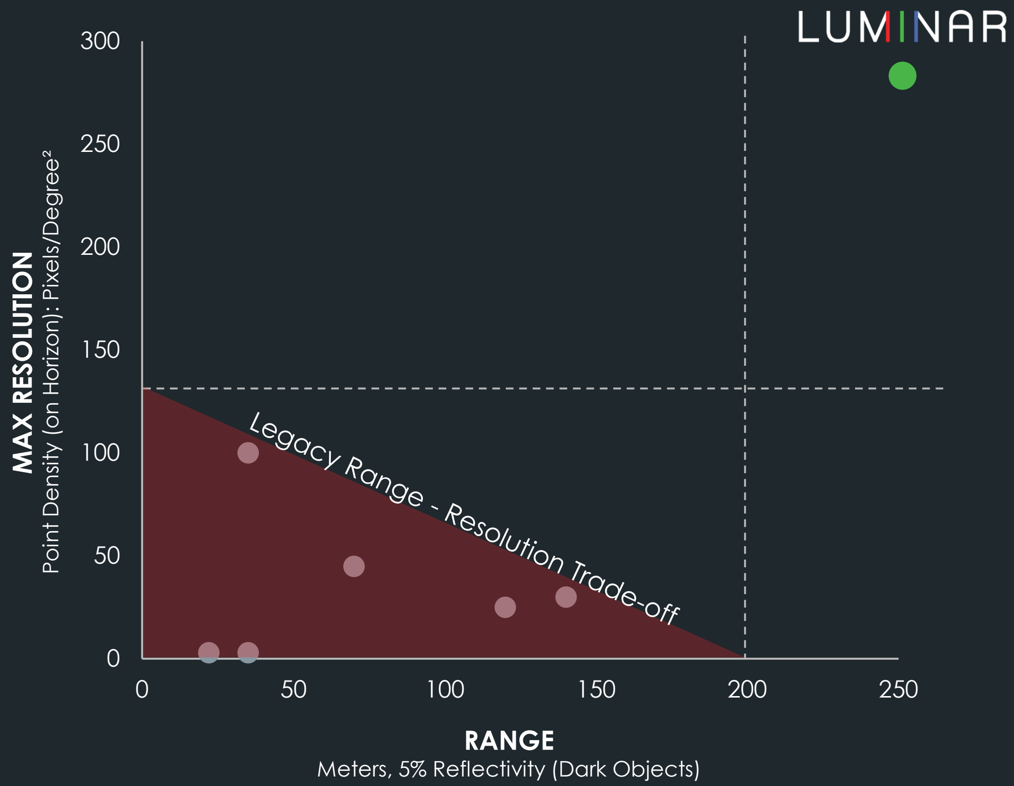
Delivering the range and resolution performance expected to safely unlock hands-off and eyes-off highway driving

SAFETY AT HIGH SPEEDS

Luminar technology detects dark objects up to 250m away, providing 7 seconds of reaction time while traveling at 65 miles per hour

Next best resolution to reliably detect dark objects only has a range of 45m, providing only 1 second of reaction time

INDUSTRY-LEADING PERFORMANCE



Note: All data sourced from company spec sheets & physics. OEM requirement based on Luminar's assessment of OEM RFIs.

AUTOMOTIVE LIDAR REQUIREMENTS

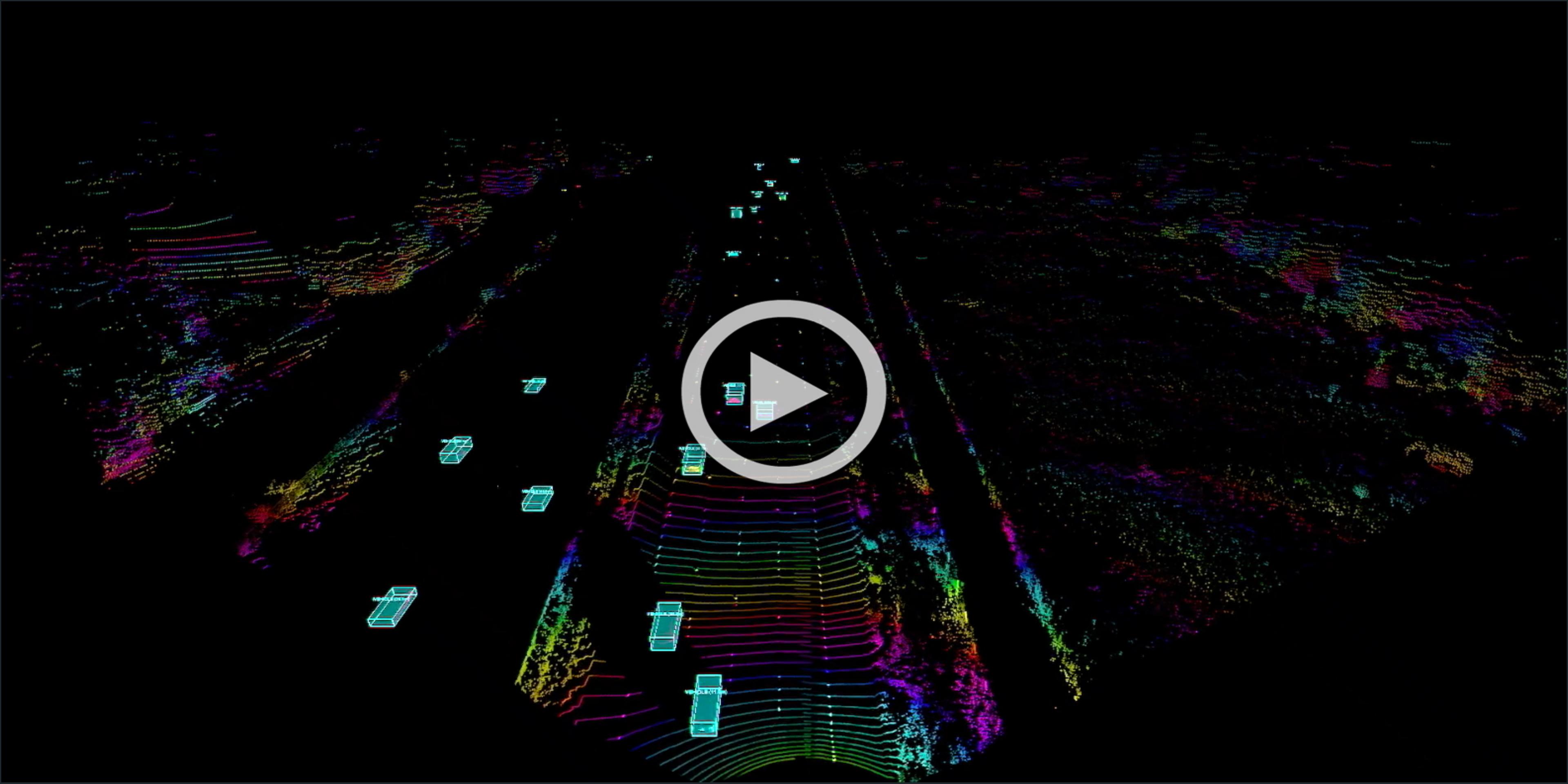
- Range
- Resolution
- Fidelity
- Frame Rate
- Field of View
- Weather Agnostic
- Limited Interference
- Eye Safety
- Exportability
- Supply Chain Security
- Assembly Time
- Scalable Architecture
- Auto-Grade Reliability
- Cost

ONLY LIDAR MEETING ALL KEY OEM REQUIREMENTS FOR AUTONOMY

	OEM Spec Requirement[1] *(For Autonomy)*	LUMINAR	Other lidar Companies: Company A *(Product 1)*	Company A *(Product 2)*	Company B	Company C	Company D
Product Stage	Production	**Series Production Ready**	Test Vehicles (Robo-taxi)	Test Vehicles (Robo-taxi)	Delayed Series Production (ADAS)	**Series Production (ADAS)**	Test Vehicles (Robo-taxi)
Range Performance (@5% Reflectivity)	> 200m	**> 250m**	70m	22m	120m / 35m (Configurable)	35m	140m
Max Resolution (pts/deg² @10Hz)	> 200	**> 300**	45	3	25 / 100 (Configurable)	3	30
Field of View	>100° x 30°	**120° x 30°**	**360° x 40°**	**360° x 30°**	**115° x 25°**	145° x 3°	**360° x 40°**
Performance in Poor Weather	> 200m in Rain & Snow	**Yes**	No	No	No	No	No
Interference (Sunlight, lidar)	None	**None**	Partially Blinded	Partially Blinded	Partially Blinded	Partially Blinded	Partially Blinded
Auto-Grade	Auto Grade Capable	**Yes**	No	No	Undemonstrated	**Yes**	No
Cost	Low BoM & Assembly Cost	**1 Laser, 2 Receivers**	128 Lasers, 128 Receivers	16 Lasers, 16 Receivers	6 Lasers, 6 Receivers	4 Lasers, 4 Receivers	64 Lasers, 64 Receivers
Commercial Perception Software	Yes	**Yes**	No	No	Basic Functions Only	**Yes**	No

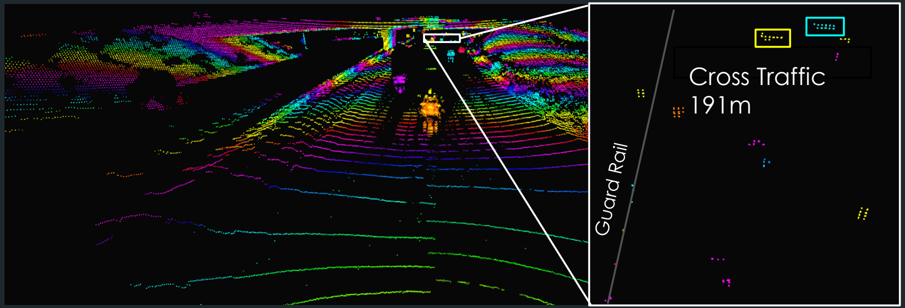
Note: All data sourced from company spec sheets & physics.
[1] Based on Luminar's assessment of OEM RFIs.

EDGE CASES

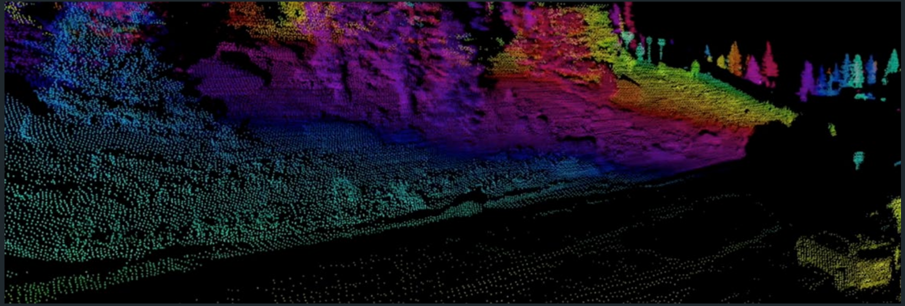


INCLEMENT WEATHER PERFORMANCE

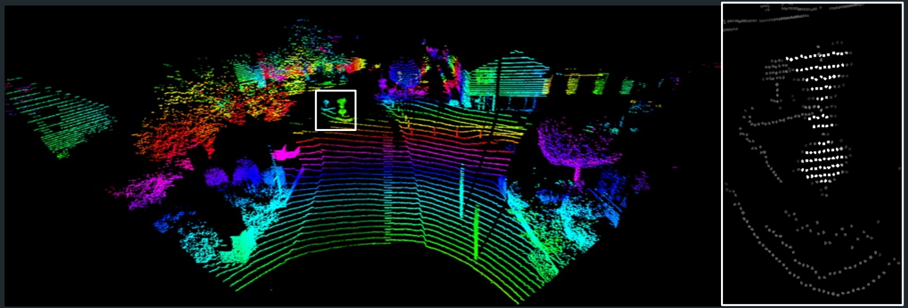
Rain



Snow



Fog



MAINTAINING AND ACCELERATING COMPETITIVE ADVANTAGE

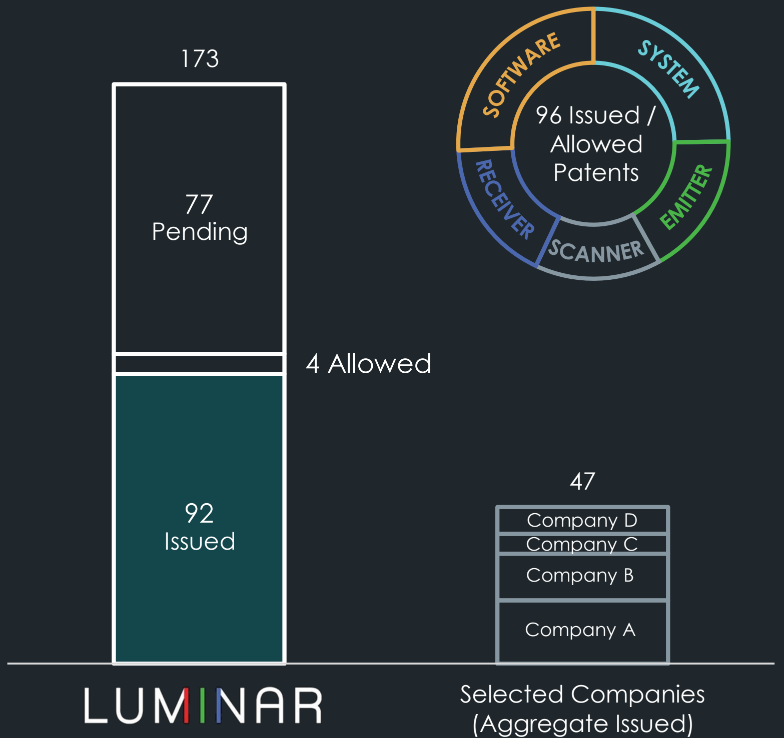
COMPREHENSIVE IP STRATEGY

- ***Patent Portfolio***
- ***Trade Secrets***
- ***Third Party IP Exclusivity***
- ***Confidentiality Agreements***

R&D AND BUSINESS STRATEGY

- ***Specialized Team***
- ***Proprietary Software***
- ***Supply Chain Exclusivity***
- ***Commercial Partner Wins***

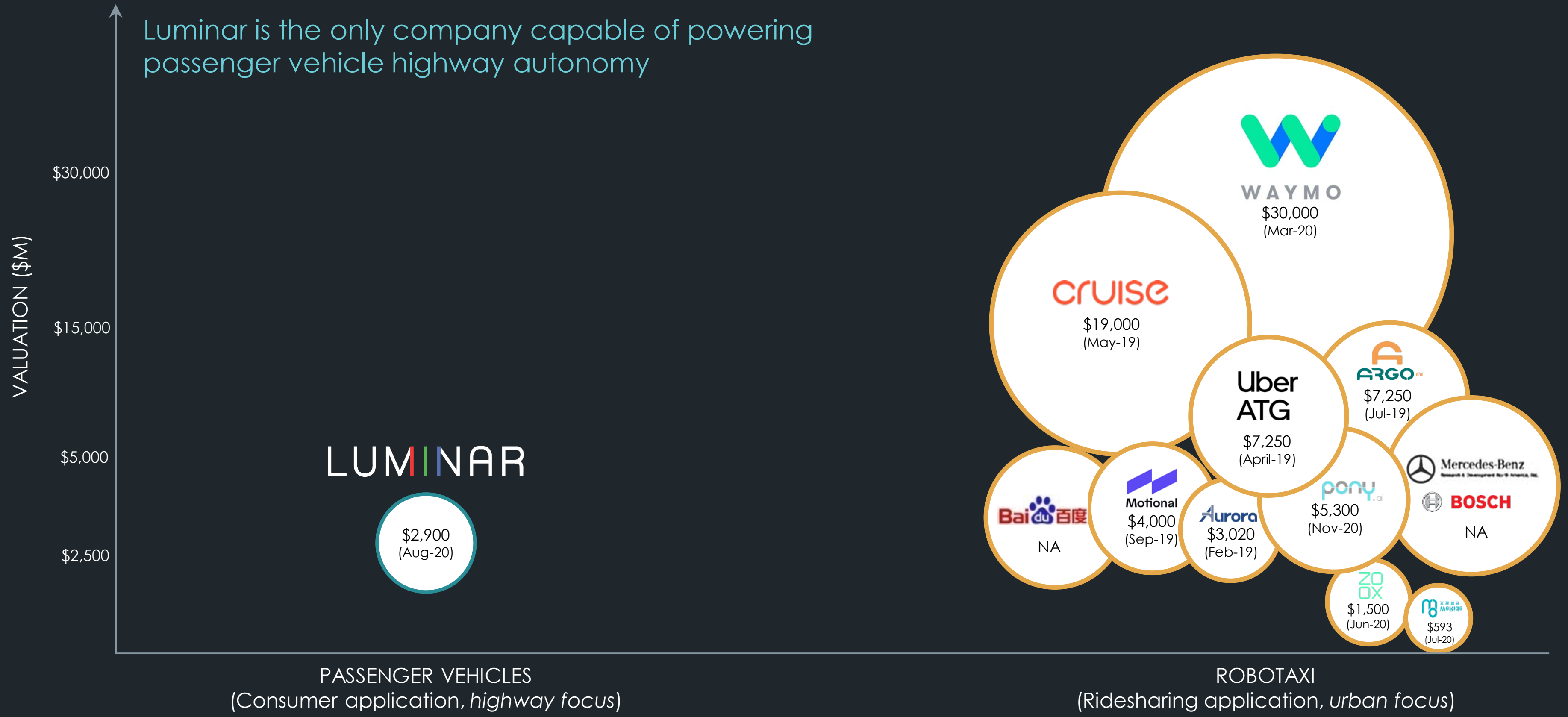
LEADING LIDAR PATENT PORTFOLIO



Source: United States Patent and Trademark Office and Luminar data. Data as of 11/9/20.

AUTONOMOUS VEHICLE LANDSCAPE

Luminar is the only company capable of powering passenger vehicle highway autonomy



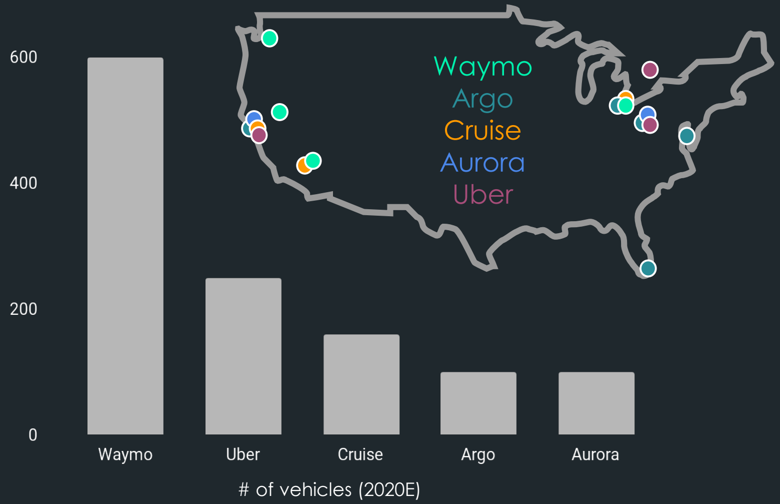
Source: Company filings, press releases, Pitchbook, Financial Times (Waymo)

DATA STRATEGY FOR SCALE

AV Robo-Taxi Data Strategy

One city at a time…
Billions have been invested in urban-focused self-driving, looking to tackle the most difficult autonomy domain.

Infrastructure and development fleet expansion is focused on one city at a time, which requires an extremely high investment and is not scalable for series production.



Fleet sizes from media reporting, public filings, investor presentations and general web articles

Luminar's Data Strategy

Leveraging Scale of Passenger Vehicles
Deploying global consumer and commercial highway autonomy with Luminar partners enables effective data collection for autonomy at unprecedented scale, further improving software safety and functionality over time.

By 2025E, up to

~1,000,000

Vehicles Collecting Data Globally
(cumulative)

LUMINAR

DELIVERING FULL STACK HIGHWAY AUTONOMY

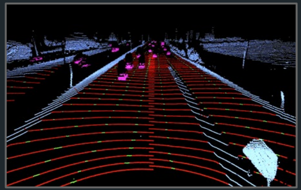
Luminar's proprietary software is purpose-built to unlock its full lidar capabilities, delivering a turn-key solution that accelerates the ability for OEMs to deliver high-speed highway autonomy at commercial series production scale

- Smooth and safe maneuvers powered by confident perception
- Reliable detection and classification at long distances, provide more time at high highway speeds for planning and decision making
- Over-the-air (OTA) performance upgrades enabled by software
- Access to data accelerates software development and functionality

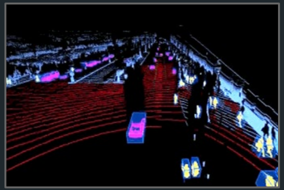
FULL STACK HIGHWAY PRODUCT

Lidar		Perception		Decision Making & Path Planning
LUMINAR	+	LUMINAR	+	LUMINAR & OEMs

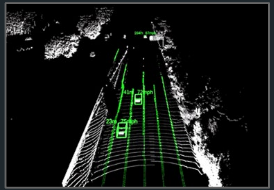
Semantic Segmentation



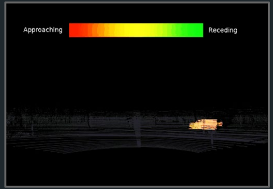
Object Detection & Classification



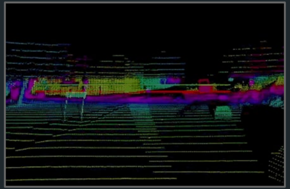
Land & Road Tracking



Instant Velocity

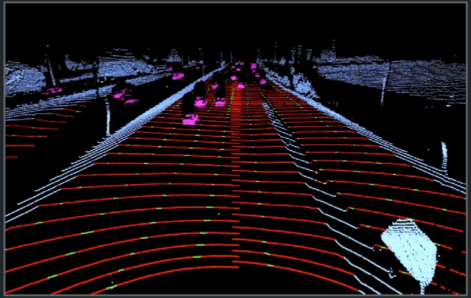


Configurable Field Coverage



DEEP DIVE: PERCEPTION SOFTWARE

To deliver highway automation and proactive safety, a vehicle needs to:

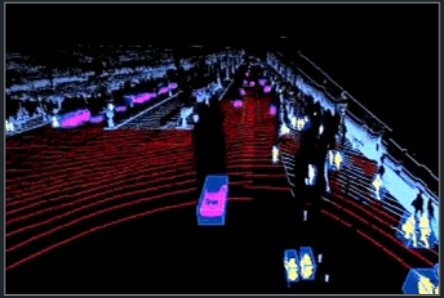


Understand the complete scene, in any environment

SEMANTIC SEGMENTATION

Assigns a "type" to each object in a scene: examples include driveable road, non-driveable space, lanes, etc

Luminar value add: the unique ability to understand a complete scene in 3D in one single sensor

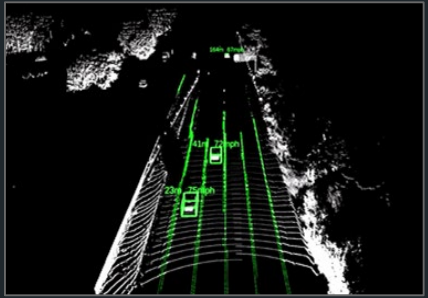


Detect and classify objects at long distance, in all lighting and weather conditions

OBJECT DETECTION & CLASSIFICATION

Detect objects in a scene, at a long distance, and classify those objects as vehicle, pedestrians, and cyclists

Luminar value add: provides more time at high highway speeds for planning and decision making at night and in inclement weather/environments



Track lane and road markings, identifying driveable and non-driveable space

LANE & ROAD TRACKING

Detects and classifies lane markings and road edges; classifies single, double, dotted and dashed lines; assigns objects a lane ID, even in the absence of lane markings

Luminar value add: provides information for path planning and decision making; extends road and lane capture beyond the ability of headlights, a failsafe operation if headlights are not functioning properly

POWERING HIGHWAY AUTONOMY AND PROACTIVE SAFETY

Luminar enables automakers to provide greater value to consumers and save lives

HIGHWAY AUTONOMY

Luminar's full-stack solution accelerates the ability for OEMs to deliver high-speed highway autonomy at production scale

With software updates over-the-air, performance upgrades can be provided, including the expansion of operational domains

This is bolstered by our analysis and training from an ever-growing data lake that includes comprehensive representations of edge cases

PROACTIVE SAFETY

ADAS enhanced by Luminar provides higher confidence detection, faster and farther than camera and radar, enabling proactive collision avoidance at all speeds

Luminar proactive safety could decrease the current reported collision occurrence rates by up to **7X**[(1)]

This presents an opportunity to subsidize and standardize Luminar products with OEMs through reduced insurance rates

In 2019, AAA warned that pedestrian detection systems don't work when needed most

89%	60%	80%
collision occurrence: child pedestrian	collision occurrence: adult pedestrian	collision occurrence: two adults roadside

The study of four sedans, including Tesla, pedestrian detection with Automatic Emergency Braking was tested at 20 mph resulted in the above

Source: Oct. 2019, Automated Emergency Braking with pedestrian detection, American Automobile Association, Inc.

[1] Based on relevant NCAP test scenarios and Luminar simulation.

AAA Pedestrian Detection ADAS Testing

Source: https://newsroom.aaa.com/2019/10/aaa-warns-pedestrian-detection-systems-dont-work-when-needed-most/

PROACTIVE SAFETY ENABLES INSURANCE OPPORTUNITY

- Substantial safety improvement from Luminar's Proactive Safety solution could cut cost of insurance to partially or fully subsidize product cost
- Potential to accelerate standardization of Luminar lidar and software across the industry
- This upside opportunity is not included in Luminar's current financial forecast

Unlocking attractive economics through subsidizing or standardizing Luminar products with OEMs

Allowing OEMs to own the entire vehicle life-cycle; streamlining the customer experience

Collecting, supplying and analysing insurance-related data

Creating a partnership ecosystem comprised of current forward-looking insurance providers/new entrants

Transparency in the total cost of car ownership

Aligning insurance with the actual use and application

LUMINAR'S CURRENT & TARGET PARTNER ECOSYSTEM

50 current commercial partners represent ~75% of target passenger vehicle, trucking and robo-taxi ecosystem

	PASSENGER VEHICLE	TRUCKING	ROBO-TAXI	ADJACENT MARKETS
LUMINAR Partners	7 of Top 10 OEMs	Most Major Programs	Most Major Programs	Diverse Cross-Section
Target Ecosystem	TOYOTA, VOLVO, DAIMLER, NISSAN, Audi, GM, Ford, FCA FIAT CHRYSLER AUTOMOBILES, BMW, JAGUAR, LAND ROVER, SAIC, HYUNDAI, RIVIAN, HONDA, NIO	Ike, TORC / DAIMLER, NIKOLA, VOLVO TRUCKS, Kodiak, tusimple, PACCAR, EMBARK	TOYOTA RESEARCH INSTITUTE, cruise, MOBILEYE, intel, NVIDIA, Uber, ARGO AI, Motional, Tier IV Intelligent Vehicle, WeRide 文远知行, ZOOX	*Aerospace/Defense*, *Construction/Mining*, *Agriculture*, *Smart City*

PARTNERED WITH EVERY MAJOR AV TRUCKING PROGRAM

Leveraging the same Luminar Highway Autonomy hardware/software products and economies of scale from passenger vehicles for long-haul commercial trucking

ROBUST PARTNER FUNNEL

ROBUST PIPELINE

- Luminar is working closely with its partner base to transition programs through the validation and advanced development stages towards series production following the win with Volvo
- Working with our partners to convert an additional 12 programs (up from 8 in August) to series production over next 24 months

CURRENT PARTNER FUNNEL BY STAGE[1]

24 VALIDATION

9 ADVANCED DEVELOPMENT CONTRACT

2 SERIES PRODUCTION

VOLVO

(Undisclosed)

1 PRODUCTION PARTNERSHIP

DAIMLER

Daimler Truck

Source: Luminar data.

[1] Partner funnel excludes 14 adjacent market partners.

PRODUCT INDUSTRIALIZATION

INSOURCED: DEVELOPMENT PHASE

Engineering Development → Rapid Prototyping *A Samples* → Process Maturation Enabling Transfer *B Samples* →

LUMINAR

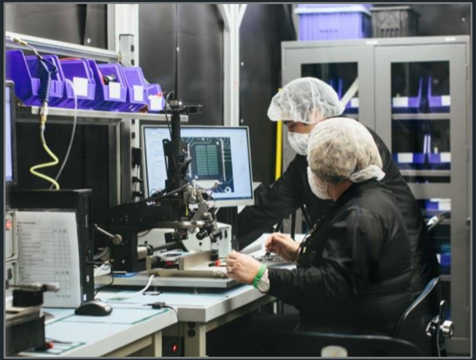
OUTSOURCED: PRODUCTION PHASE

Supplier & Line Qualification *C, D Samples* → Ramp to Volume *Series Production*

CM, Tier N

IN-HOUSE VALUE-ADD

- Co-Location with R&D, Closed-Loop Design Cycle and DFM
- Assembly and Test Process Development
- Fixed Cost, Manage Change, Faster Cycle Time
- Expertise, IP Protection, Optimization



OUTSOURCE VALUE-ADD

Leveraging global spend to efficiently scale, resource and reduce cost and risk

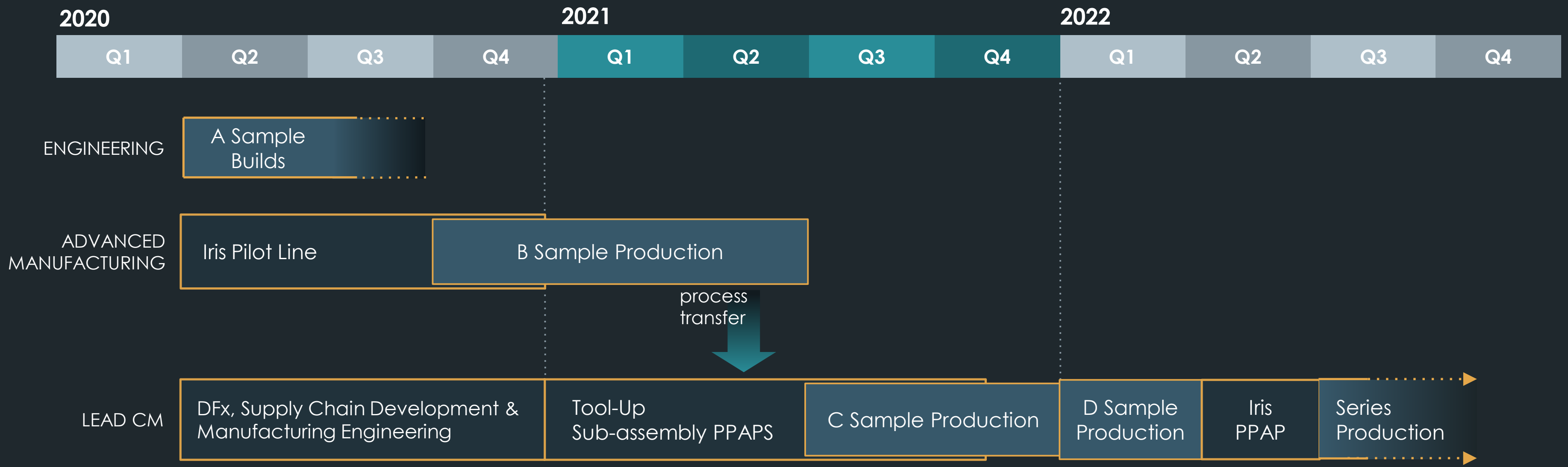
MEXICO
Final sensor assembly

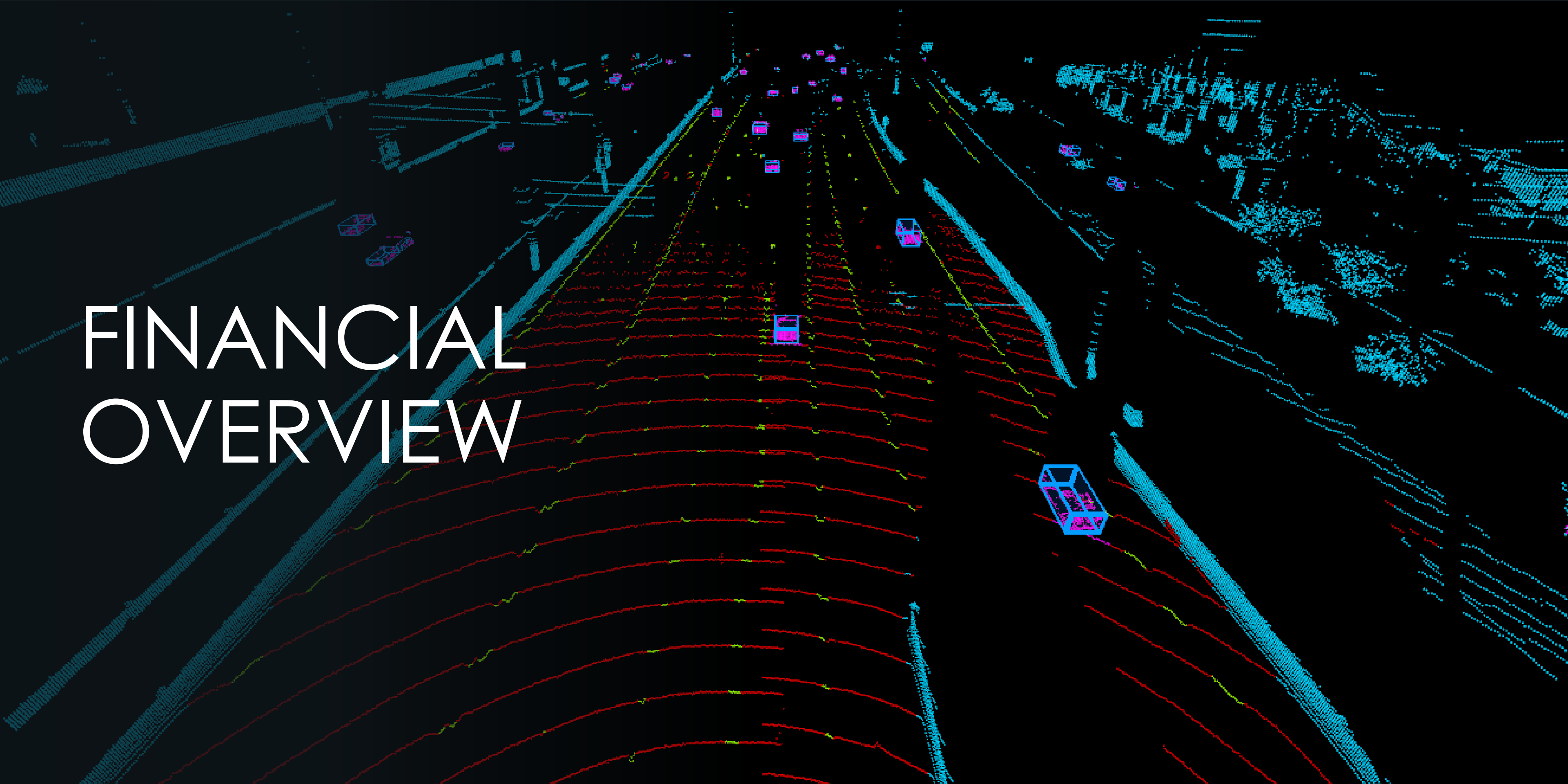
THAILAND
Key component manufacturing

IRIS – ANTICIPATED VOLUME PRODUCTION TIMELINE

BUILDING A GLOBAL ECOSYSTEM

- Internally developed manufacturing IP enables flexibility for scaling of production with multiple partners (i.e., CMs and/or Tier 1s)
- Leveraging global supply chain expertise to bring leading technology to market efficiently





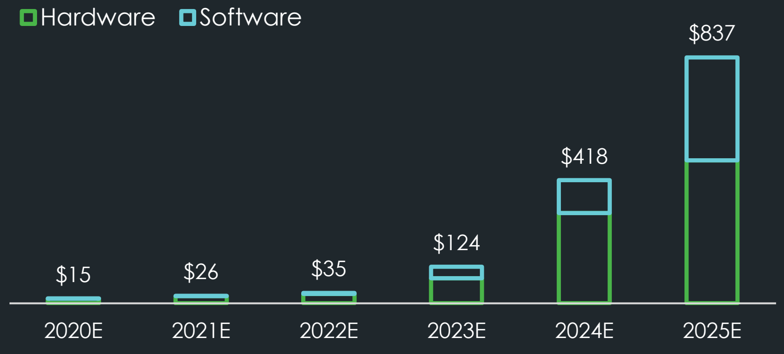
FINANCIAL OVERVIEW

FINANCIAL HIGHLIGHTS

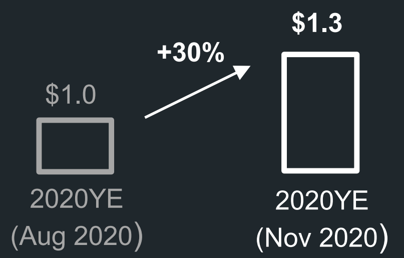
COMMENTARY

- Revenue primarily driven by automotive series production programs, commencing in 2022E
- This can be broken down into three sources:
  - Base lidar hardware only
  - ADAS proactive safety solution (lidar HW + SW)
  - Highway autonomy solution (lidar HW + SW)
- Over 90% of 2025E revenue expected to be from existing partner base
  - Growth driven by development programs transitioning to series production programs or similar agreements
  - Three programs have made this leap with Luminar in 2020
  - Working with our partners to convert an additional 12 programs to series production over next 24 months (up from 8 in August). ~4 programs reflected in our model, forecasted on weighted probability of occurrence
- Opportunity to standardize Luminar's technology across an OEM partners' entire production base
- Increased forward looking order book by 30% for 2020YE from increased volume guidance from existing customers and new agreements

REVENUE ($M)



FORWARD LOOKING ORDER BOOK ($BN)[1]



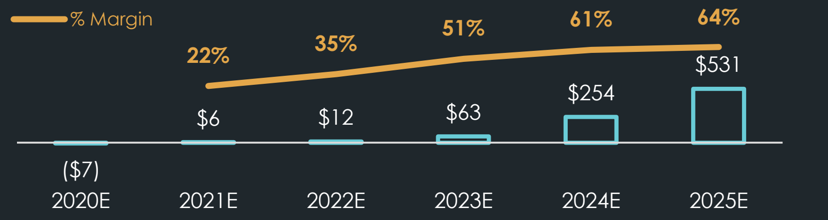
[1] Revised from initial forecast in August 2020; Luminar estimate of forward-looking order book reflects cumulative projected future sales of hardware and software over the life of a program based upon Luminar's estimates of volumes and pricing.

FINANCIAL HIGHLIGHTS (CONT'D)

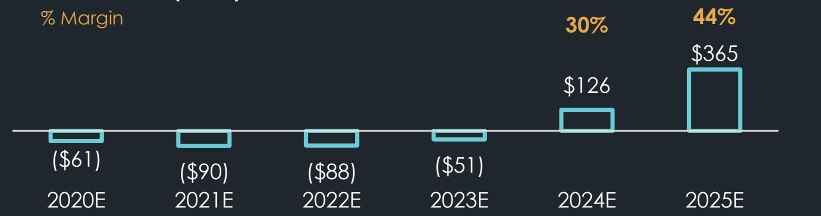
COMMENTARY

- Capital-light model with near-term commercialization
  - Focused on nearer-term business opportunities with OEMs to drive growth & economies of scale
  - Does not require billions for R&D and CapEx like other autonomous technology companies
- Scalable business model
  - Same HW and SW products across entire partner base
  - Contract manufacturing labor outsourced for series production
  - Gross margin rapidly increases as manufacturing & tooling overhead are amortized over production volumes, further enhanced with reduced BoM cost
  - Operating leverage from relatively fixed cost base and SG&A
- Exponential improvements in BoM from scale and VAVE
  - Core IRIS BoM estimated at <$500 / unit in series production
  - Exclusive supply agreements for all core components (laser, receiver, ASIC) in place to support <$100 BoM long-term target
  - Enables lower ASPs to drive greater unit volumes and widespread standardization
- Large strategic investments being made with new capital
  - Core business requires ~$250M to cash flow positive
  - Planning to invest an additional ~$150M to develop full-stack highway autonomy and proactive safety software

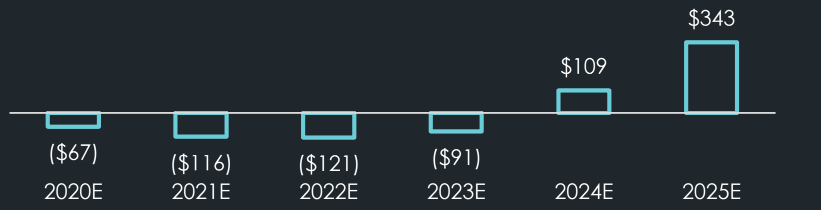
GROSS PROFIT ($M)



EBITDA ($M)



EBITDA LESS CAPEX ($M)



ILLUSTRATIVE PATH TO $2.5+ BILLION EBITDA

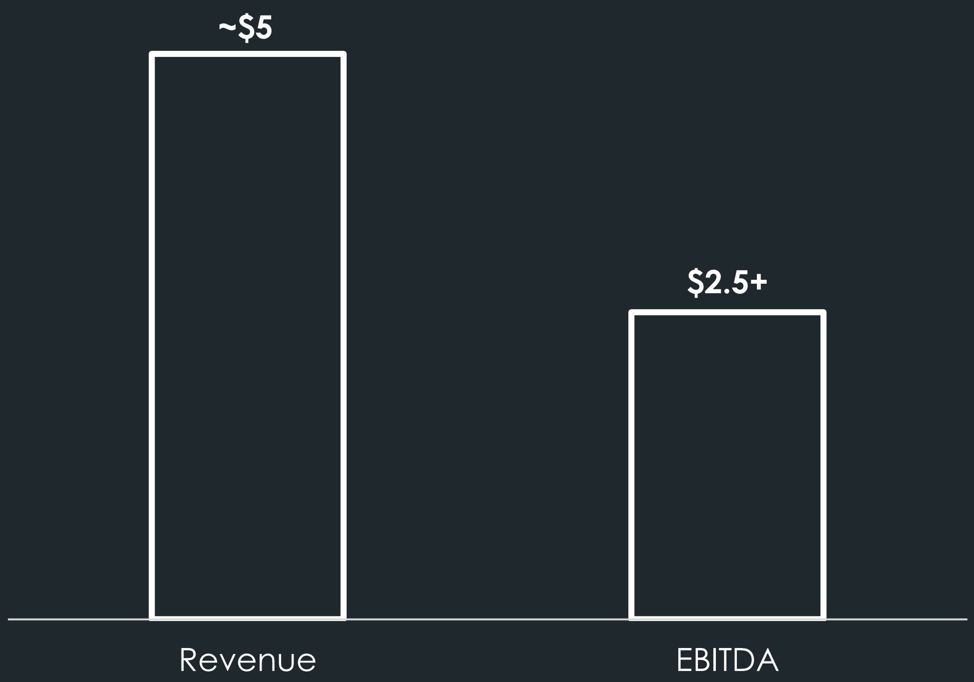
2030E TARGETS

~4% [1]
Target Vehicle Penetration Rate

50%+
EBITDA Margin Opportunity

~$60B
Target Forward-Looking Order Book

ILLUSTRATIVE OPPORTUNITY ($B)



Source: Luminar data.
[1] Based on passenger and commercial vehicle, robo-taxi and adjacent market opportunities, including a subset of programs with multi-sensor configurations.

TRANSACTION OVERVIEW

TRANSACTION OVERVIEW

TRANSACTION STRUCTURE[1]

- Business combination between Luminar Technologies, Inc. ("Luminar") and Gores Metropoulos, Inc. (Nasdaq: GMHI) ("Gores Metropoulos" or "GM"), a publicly-traded special purpose acquisition company
- $170 million financing directly into Luminar (the "Series X Financing") which was fully committed at transaction signing (August 24, 2020) and funded immediately, anchored by top tier institutional investors including Alec Gores, Van Tuyl Companies, Peter Thiel, Volvo Cars Tech Fund, Crescent Cove, Moore Strategic Ventures, Nick & Jill Woodman and VectoIQ
- Proxy has been declared effective and the GM shareholder vote will be held on December 1, 2020
- Closing expected shortly after GM shareholder meeting, following which GM will be renamed Luminar and listed on Nasdaq under the new ticker symbol "LAZR"

VALUATION

- Fully diluted pro forma equity value of ~$3.4 billion (assuming $488 million in net cash at closing)
- Existing Luminar shareholders will roll the entirety of their existing equity holdings into the combined company and are expected to receive ~80% of the pro forma equity[2]

CAPITAL STRUCTURE

- Funded by a combination of GM cash held in a trust account, and proceeds from the Series X Financing
- Transaction will result in $520 million of cash on the balance sheet to fund growth[2]

[1] Existing Luminar shareholders to receive an earnout to vest over 6 share price hurdles (approximately 4.3M shares at each of the following share prices): $13.00, $16.00, $19.00, $22.00, $25.00, $28.00.
[2] Assumes no redemptions by GM's existing public shareholders and before impact of warrants and earnout. Pro forma ownership of 80% excludes Series X investment.

PRO FORMA EQUITY OWNERSHIP

SOURCES ($M)

GM SPAC Cash in Trust[1]	$400
Series X Investment	$170
Seller Rollover[2]	$2,718
Total Sources	**$3,288**

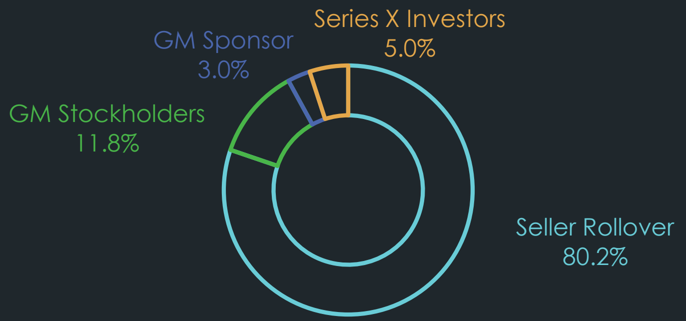
USES ($M)

Seller Rollover[2]	$2,718
Proceeds to Luminar[1]	$520
Total Deal Expenses	$50
Total Uses	**$3,288**

PRO FORMA VALUATION

Share Price	$10.00
x PF FD Shares Outstanding (M)[3]	338.8
Market Cap ($M)	$3,388
Less: Net Cash ($M)[4]	$488
Enterprise Value ($M)	**$2,900**

PRO FORMA OWNERSHIP[2][3][5]



[1] Assumes no Gores Metropoulos stockholder has exercised its redemption rights to receive cash from the trust account. This amount will be reduced by the amount of cash used to satisfy any redemptions.
[2] Excludes impact of aggregate exercise price associated with existing Luminar options and warrants.
[3] Based on fully diluted shares outstanding assuming net share settle of existing Luminar options and warrants at pro forma $10.00 share price.
[4] Assumes ~$32M net debt prior to Transaction and ~$520M of net proceeds to be added to Luminar's balance sheet.
[5] Assumes a nominal share price of $10.00. Ownership excludes impact of warrants and earn-out.

LUMINAR

BUILDING THE FUTURE OF TRANSPORTATION