

A red car is shown driving on a road, with a blue and white dot pattern overlay on the right side of the image. The car is in motion, and the background shows a road with trees and a cloudy sky.

Entering 2022 from a Position of Strength

Q4 2021

Forward Looking Statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by Innoviz, the anticipated technological capability of Innoviz's products, the markets in which Innoviz operates and Innoviz's projected revenue and other future financial and operational results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. Forward-looking statements are predictions, projections and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive LiDAR technology and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on April 21, 2021 and other documents filed by Innoviz from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Innoviz assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Innoviz gives no assurance that it will achieve its expectations.

Meeting 2021 Targets

Entering 2022 From a Position of Strength



+1 Series Production Design Win



Announced InnovizTwo
30x Performance | 70% cost Reduction



Qualified as a Direct Supplier
with Large Automaker



Ramp-Up of a New High-Volume
Automotive Production Line: **InnovizOne**



Reached InnovizOne
Design Freeze

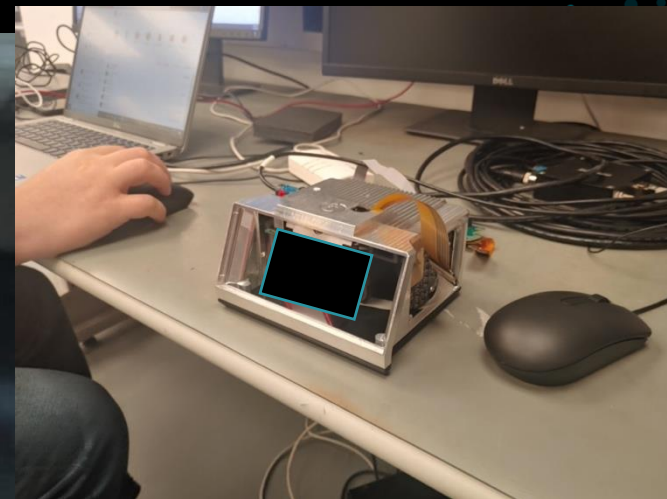


New Production Introduction
Line for InnovizTwo



Many New Collaborations

Last Quarter





We have a working product.

Since Our Last Earnings Call



**Signed 5 New
Pre-Production Deals**



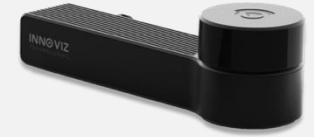
**L2/L3 RFQs
Strong Momentum Towards
Nomination Time + New RFQs**



**+\$200M Order Book
Shuttle Program Launch
Expected Beginning of next year**



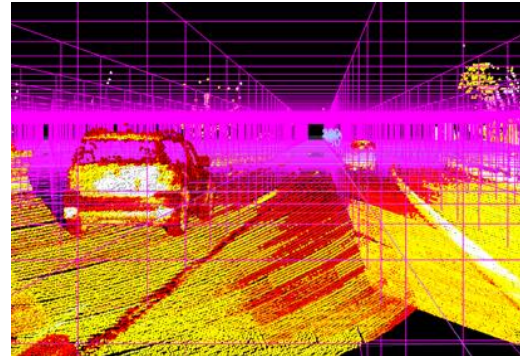
**InnovizTwo Samples
Ready on time!**



**Innoviz360 Announced
New Category LiDAR**



Level 3 Standardization



MIT Deep Learning Session



Received IATF Certification



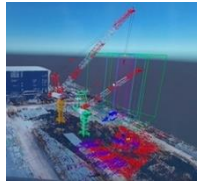
New Collaborations

Strong Momentum in Pre-Development Programs

Signed 5 New Pre-Production Deals



OBUYASHI



Japan-based engineering and construction company
Innoviz LiDARs selected for automated tower crane system



Israel-based developer of system augmenting tower cranes with autonomous operating capabilities
InnovizOne integrated into autonomous crane system



China-based “full stack” L4 autonomous driving developer focusing on AD and intelligent traffic applications
InnovizOne integrated as primary sensor of AD platform



Asia-based partner/ integrator across passenger and non-passenger programs
InnovizOne selected for object / obstacle detection in ports areas



German-based digital twin generator for the automotive industry
InnovizOne integrated into Twiner platform for auto defect detection

CUSTOMER SATISFACTION IN PRE-PRODUCTION LEADS TO HIGHER WIN RATE IN COMMERCIAL NEGOTIATIONS

Positioned to Capture Robust Sales Funnel



TODAY

2

Serial Production Program



8

Pre-production Programs

(+5)

12

RFIs & RFQ in different stages of discussions

(+3)

\$2.6B

Current Order Book

Total lifetime projected revenues from awarded accounts

(+\$0.2B)

2022 TARGETS

10

Pre-production programs expected in 2022

1+

Automotive commercial agreement in 2022

30%+

Increased Order Book

**PRE-PRODUCTION PROGRAMS HELP
PAVE THE WAY FOR SIGNING COMMERCIAL CONTRACTS**

Business Strategy

Automotive and Beyond

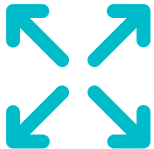


Strategic Priorities



SOLIDIFY

our position as a leading supplier
for autonomous vehicles



EXPAND

our market share beyond
the passenger vehicle



INVEST

in our technology and
perception software

Identify fastest
growing TAM

Study
requirements

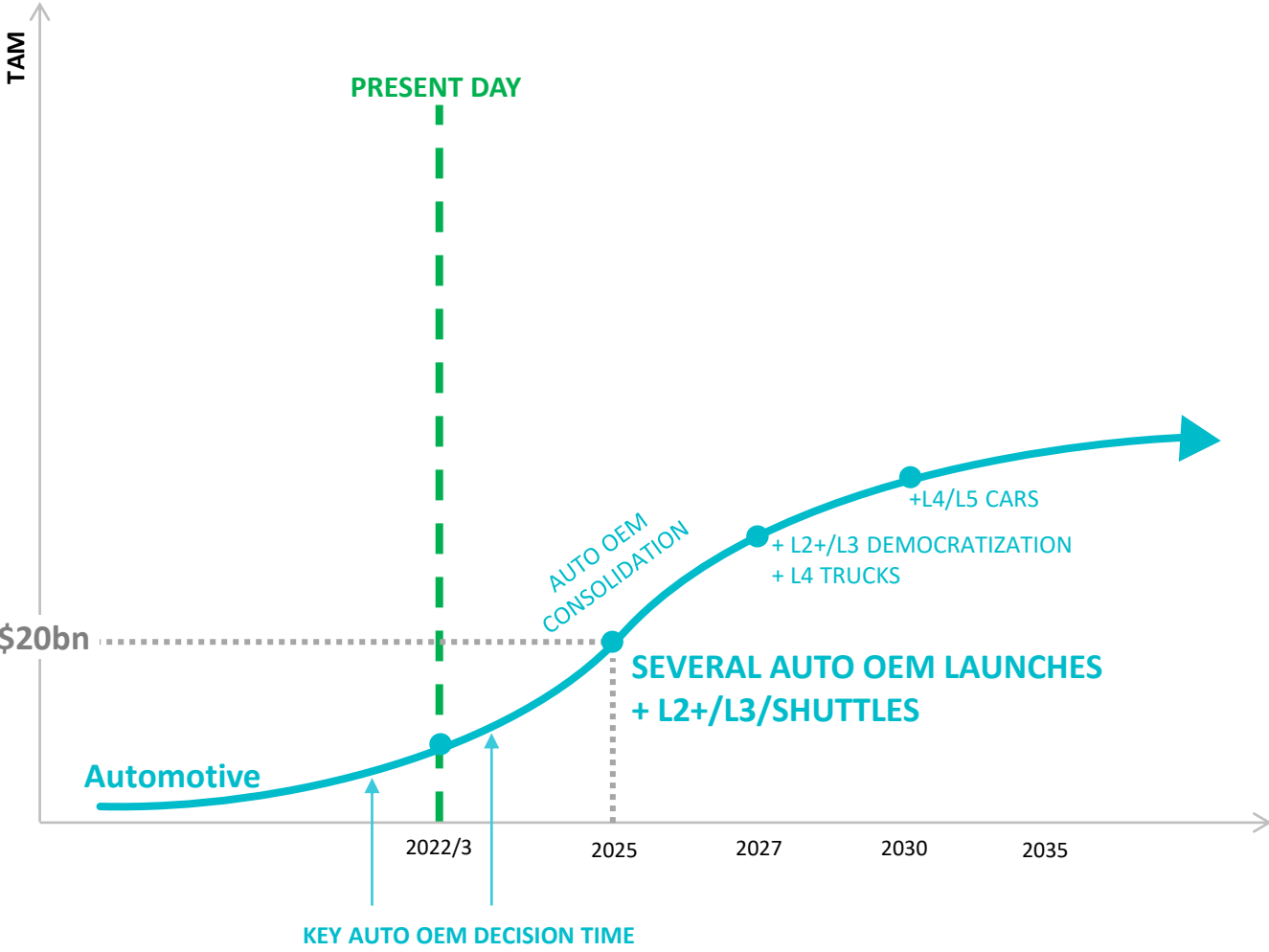
Design
building blocks

Industrialize and
build needs
software

**10X
Improvement**

Solidify Our Position as a Leading Supplier for Autonomous Vehicles

Innoviz is Well Positioned for Current Opportunities in Automotive LiDAR Market



Market Opportunity

- L2+ / L3 Market decision making in 2022
- Market consolidation until 2025
- Largest LiDAR market TAM through 2030
- High customer loyalty via enterprise customers

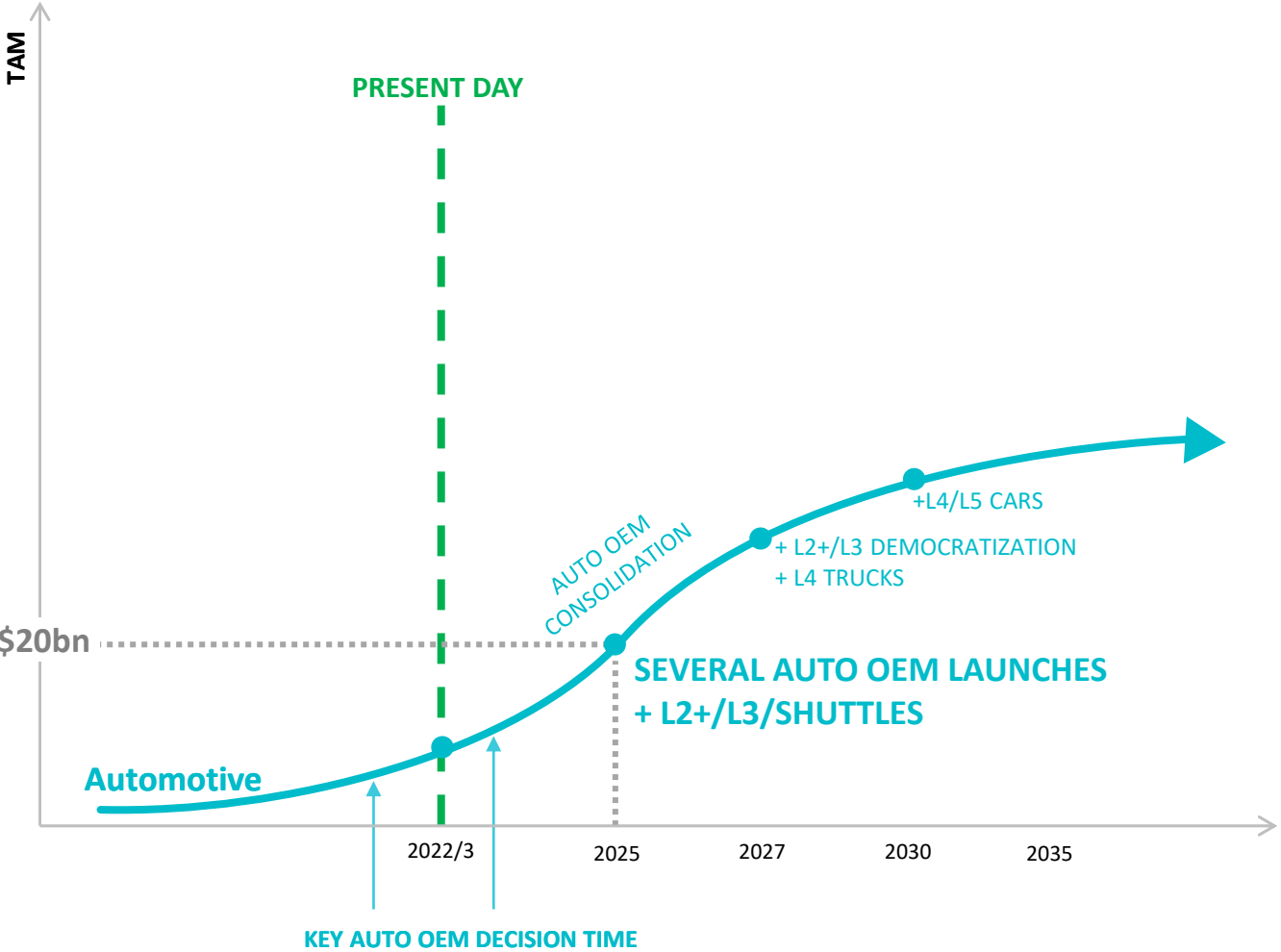
Consumer Vehicles*



*Displays potential addressable market for illustrative purposes

Solidify Our Position as a Leading Supplier for Autonomous Vehicles

Innoviz is Well Positioned for Current Opportunities in Automotive LiDAR Market

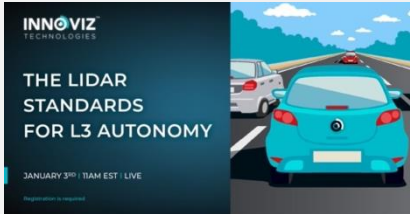


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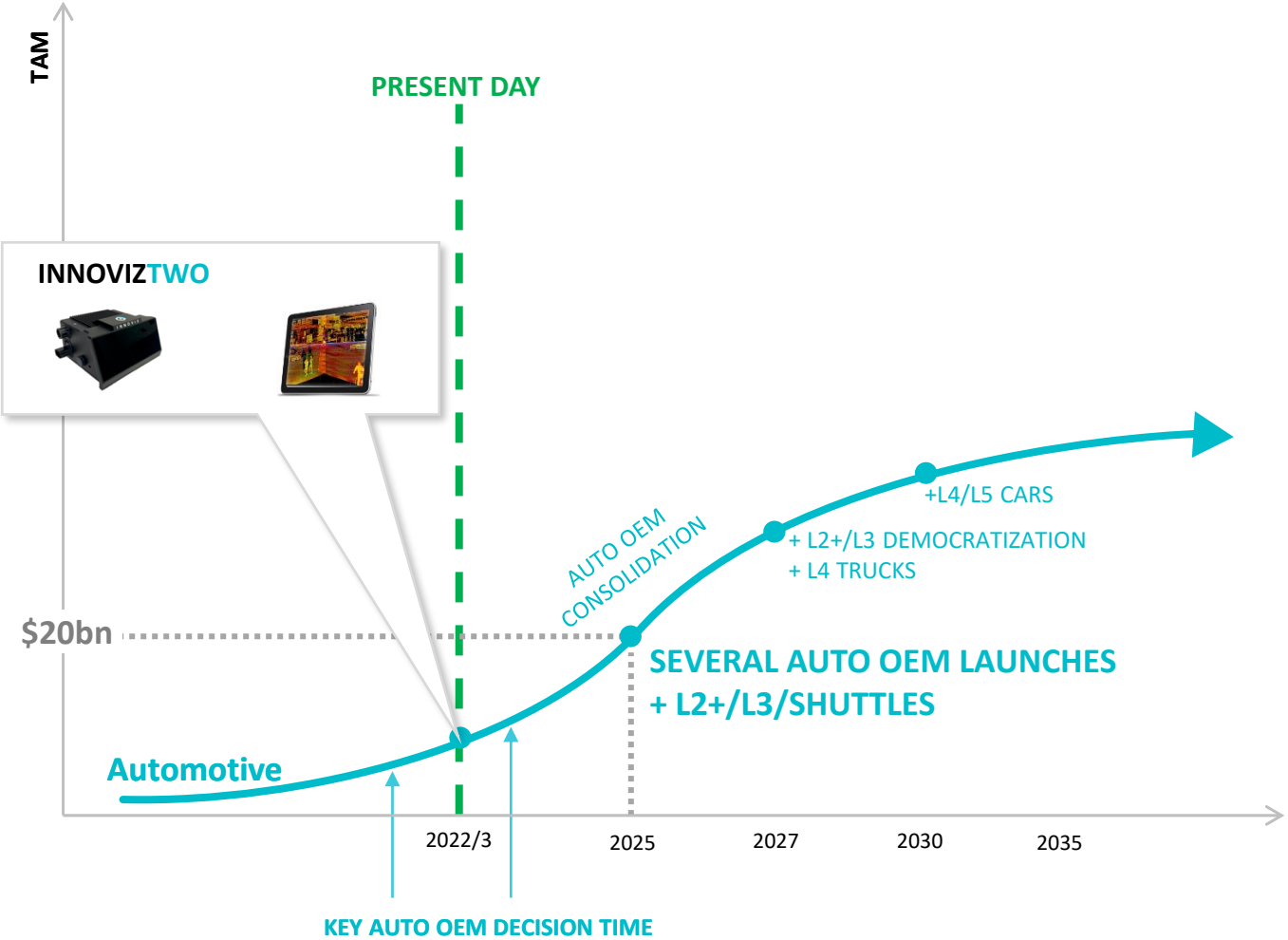
Market Requirements

- Highest cost sensitivity to reduce program costs
- Highest performance requirements
- High standards quality and validation
- High sensitivity to size / power
- Perception Software for high-way driving



Solidify Our Position as a Leading Supplier for Autonomous Vehicles

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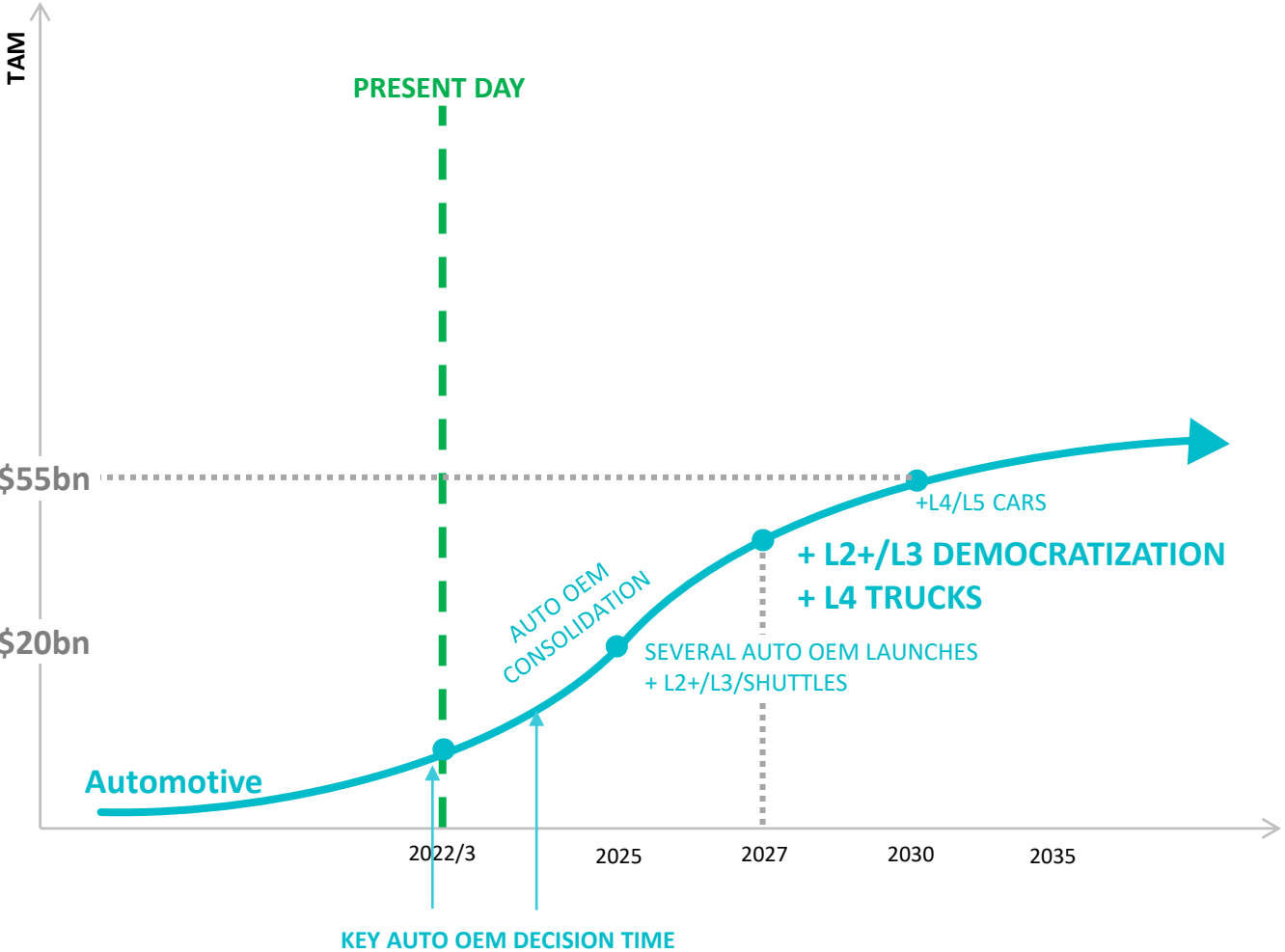
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Innoviz Advantage

- InnovizTwo introduced at a perfect time
- Mature and Proven Technology
- Optimized Performance/Price/Size/Power
- Innoviz Perception SW Maturity
- Automotive grade quality and validation
- Direct sales in addition to Tier-1 relationships

Expand Our Market Share Beyond Passenger Cars

Innoviz is Well Positioned for Current Opportunities in Automotive LiDAR Market



Market Opportunity

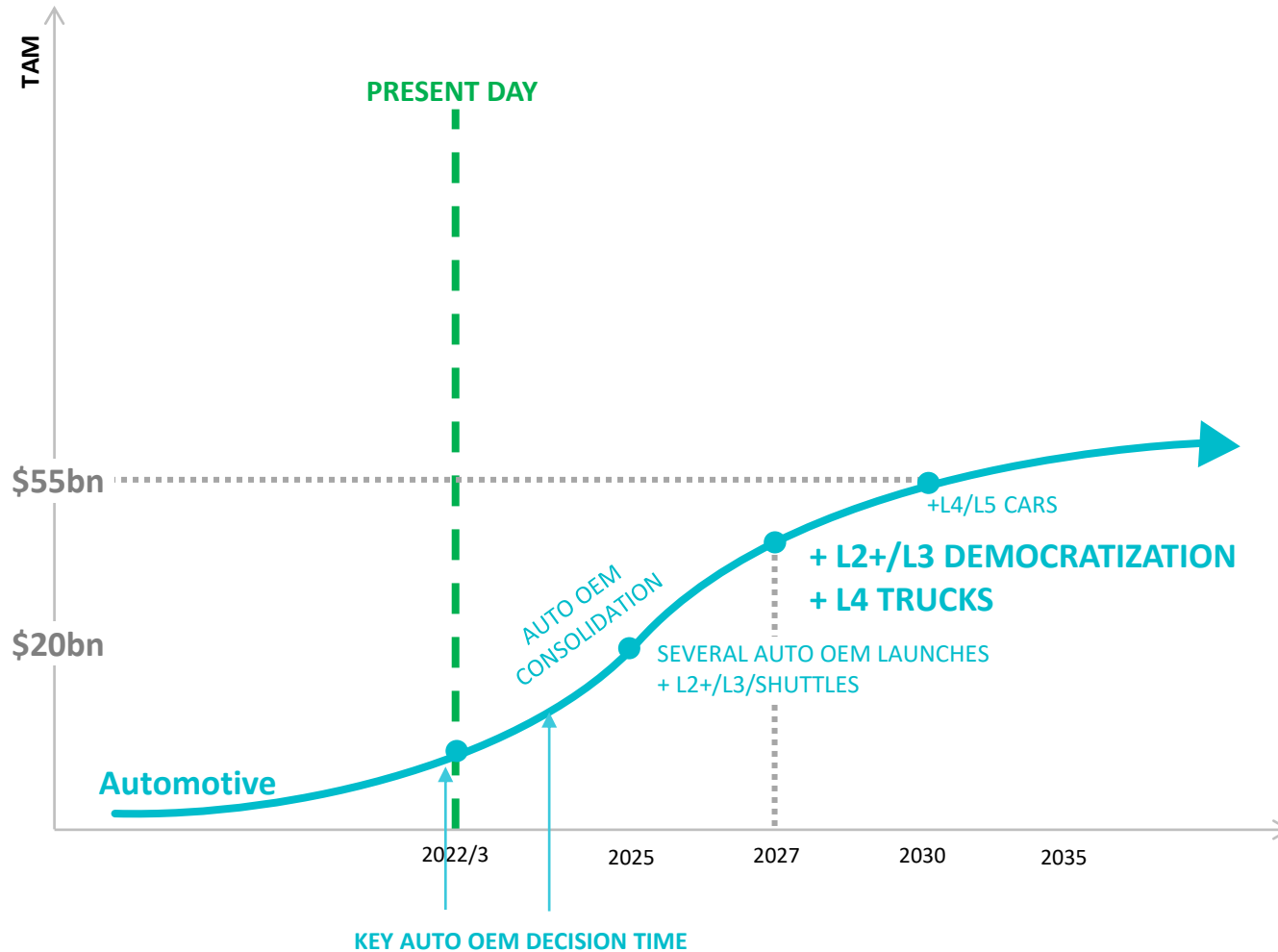
- Level4 RFQs already started discussions
- 2nd Largest TAM in Automotive



*Displays potential addressable market for illustrative purposes

Expand Our Market Share Beyond Passenger Cars

Innoviz is Well Positioned for Current Opportunities in Automotive LiDAR Market

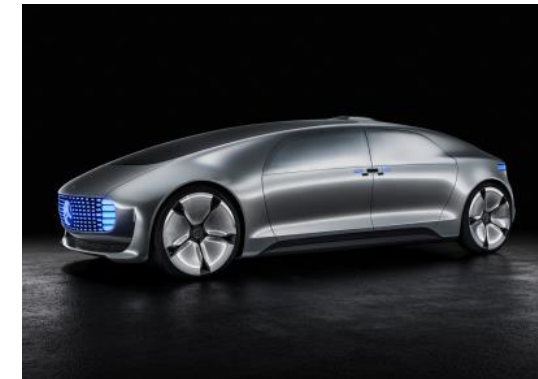
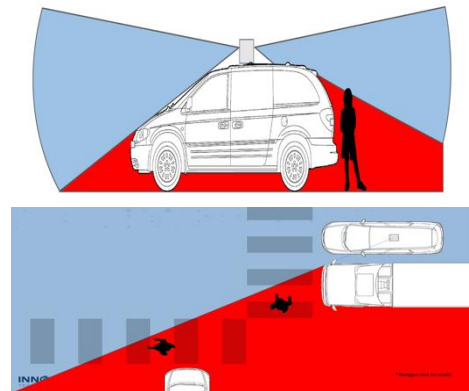


Market Opportunity

- Level4 RFQs started in discussions
- Decisions in 2023
- Largest LiDAR market TAM through 2030
- High customer loyalty

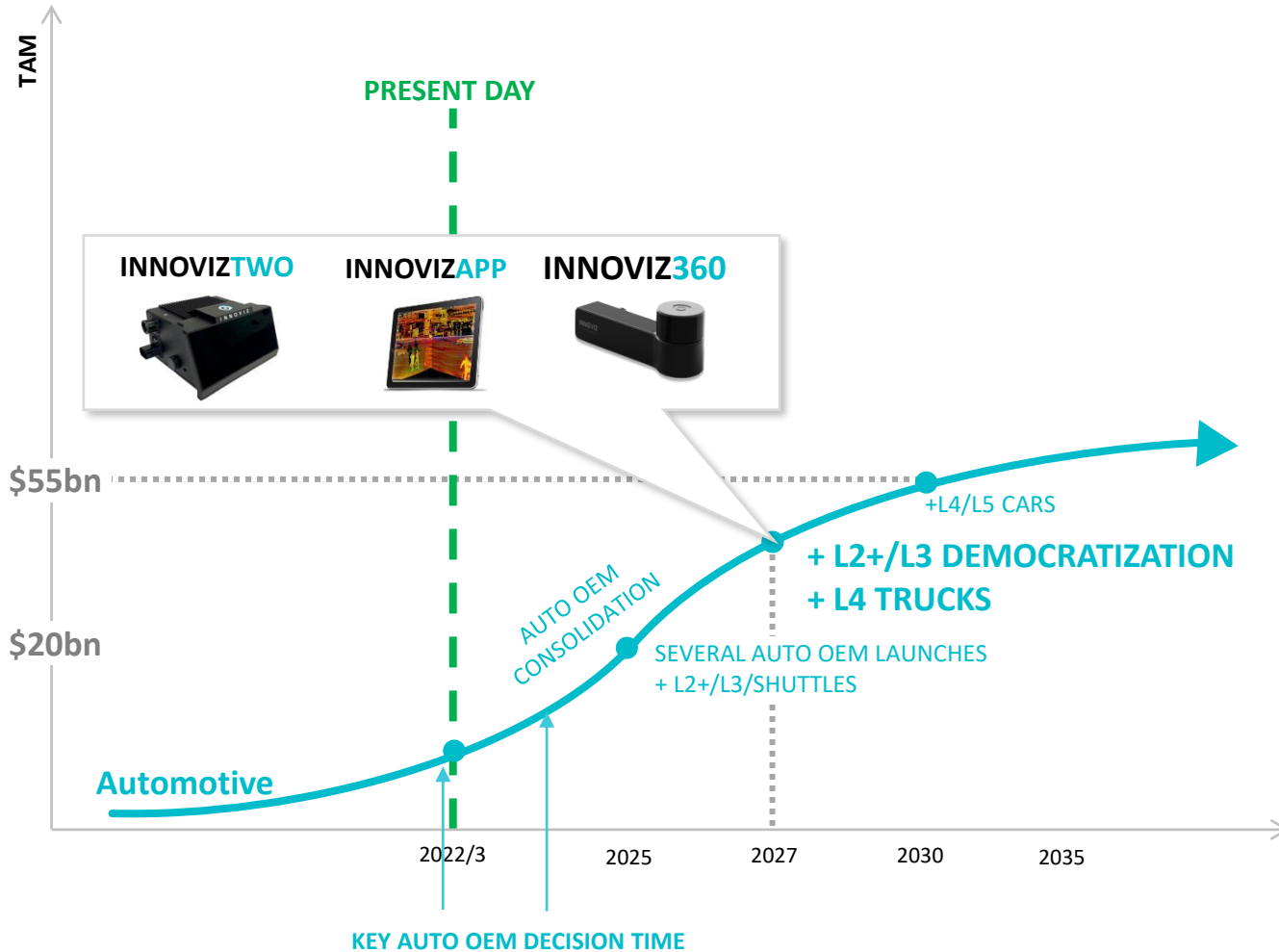
Market Requirements

- Zero Blind-Spot Configurations (multi-sensor)
- High cost sensitivity
- Industrial design challenges
- Perception Software for all sides of the vehicle



Expand Our Market Share Beyond Passenger Cars

Innoviz is Well Positioned for Current Opportunities in Automotive LiDAR Market



Market Opportunity

- Level4 RFQs started in discussions
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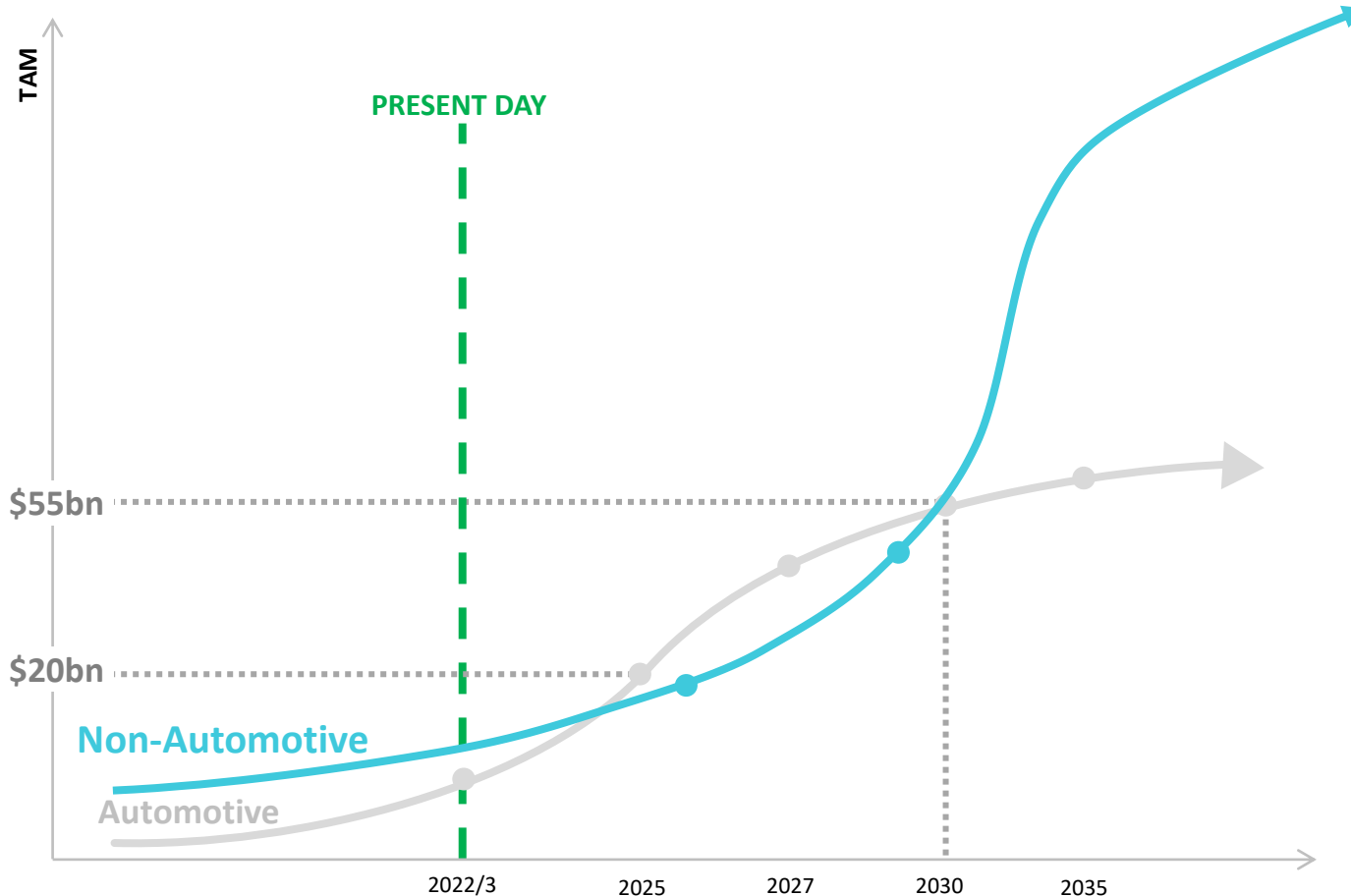
Innoviz Advantage

- Market leading performance / cost
- Automotive grade quality and validation
- Innoviz360 introduction fits with market time
- Direct sales in addition to Tier-1 relationships
- One stop shop and Full-Stack solution



Innoviz Positioned to Capture Growing Market Opportunity

Innoviz is Setting Up to Succeed in All Growing Markets

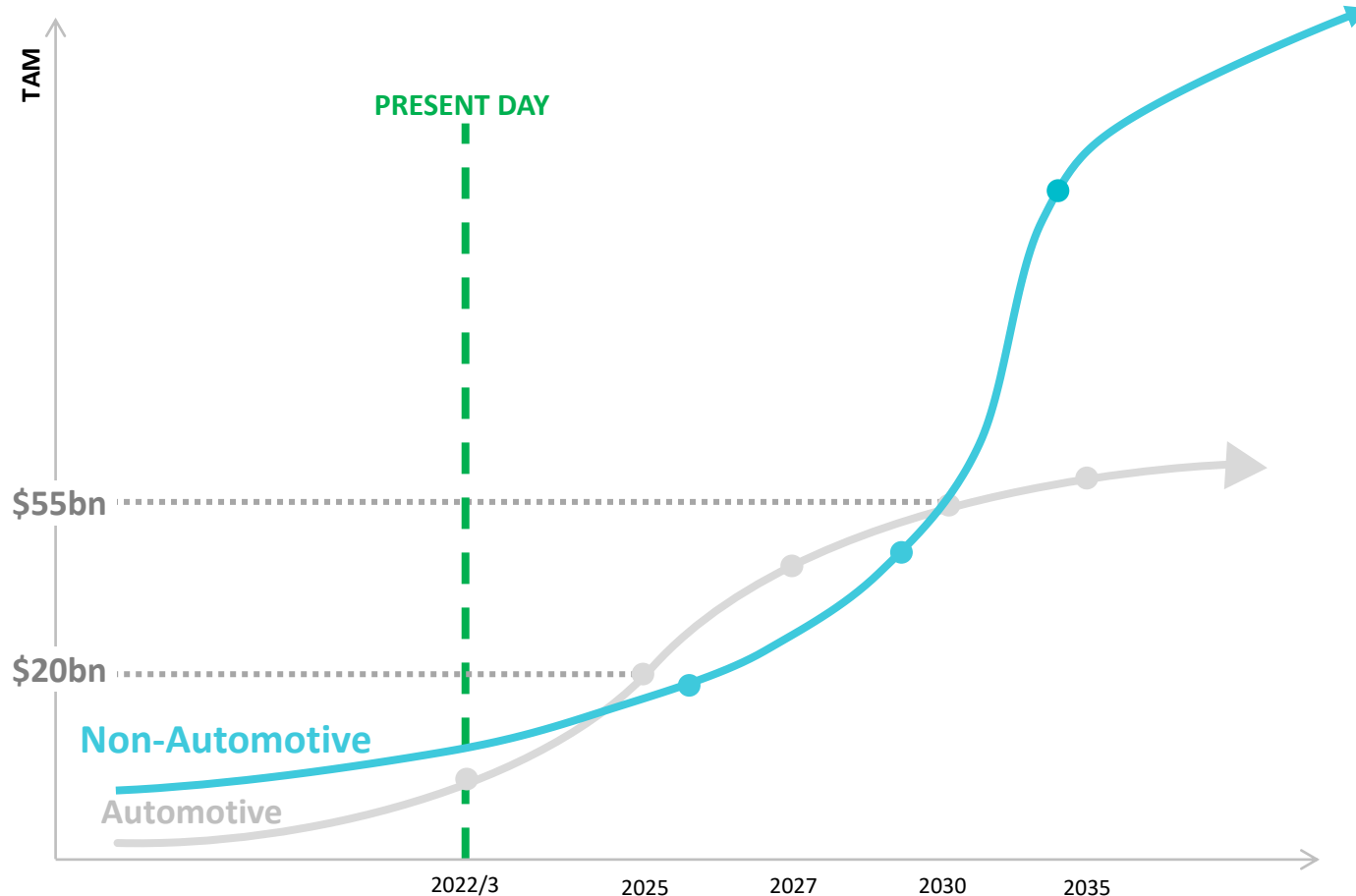
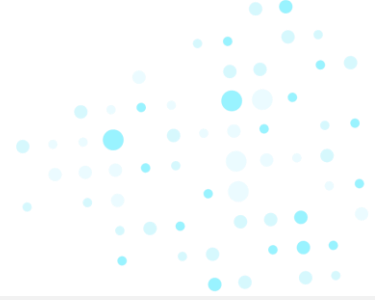


Market Opportunity

- 3D market size will eventually exceed the 2D Market
- Many untapped applications and territories
- Early stage



Innoviz Positioned to Capture Growing Market Opportunity



Market Opportunity

- 3D market size will eventually exceed the 2D Market
- Many untapped applications and territories
- Early stage

Market Requirements

- Lower cost sensitivity (in some applications)
- Seamless Integration
- Several Software and analysis tools



Seamless

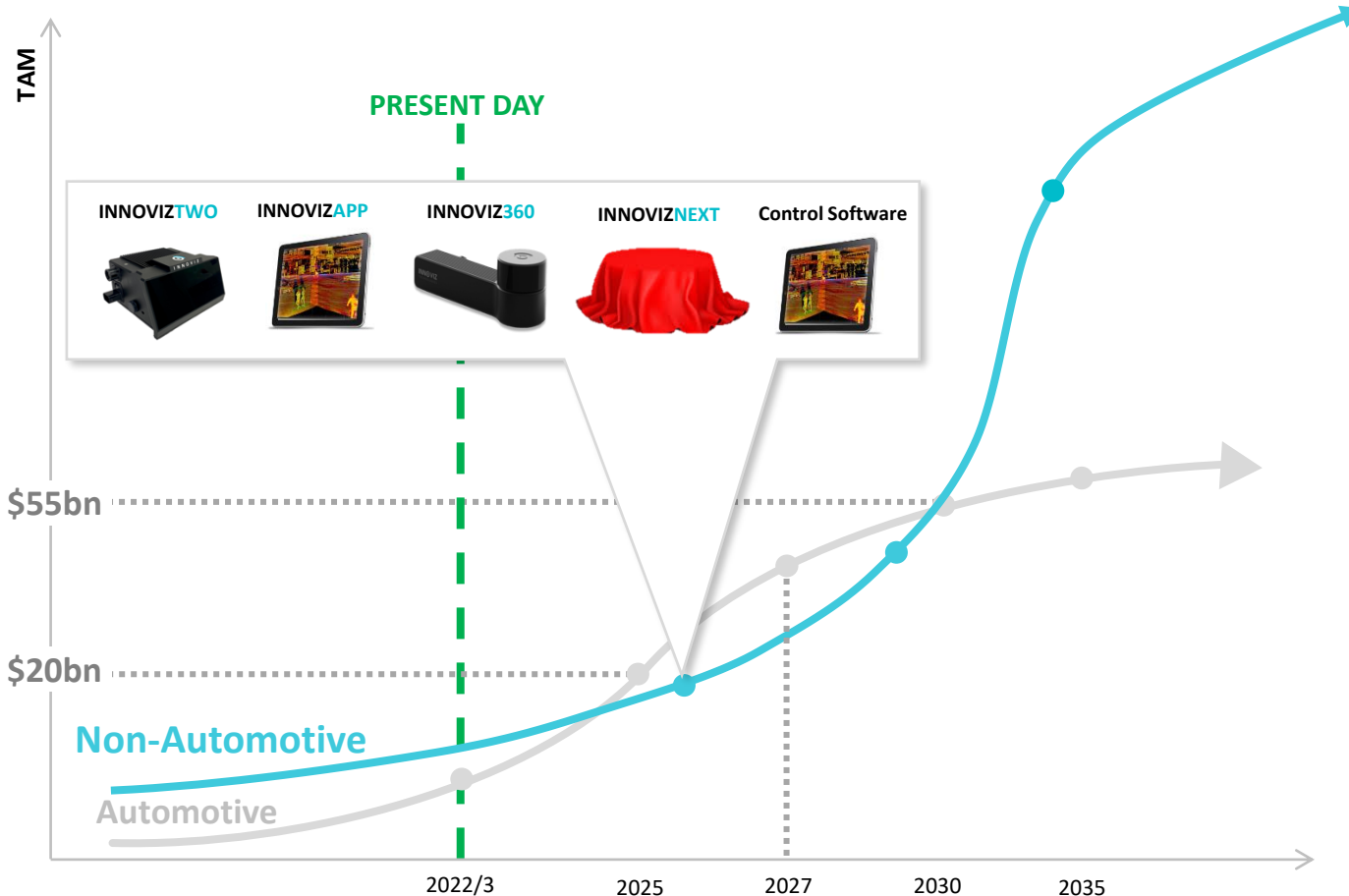


Analytics Software



Control

Innoviz Positioned to Capture Growing Market Opportunity



Market Opportunity

- 3D market size will eventually exceed the 2D Market
- Many untapped applications and territories
- Early stage

Market Requirements

- Lower cost sensitivity (in some applications)
- Seamless Integration
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Innoviz Advantage

- Highest Fit in terms of Price & Performance
- Diverse and growing LiDAR Platform
- Full-Stack Software Solution for different types of applications

Innoviz Software Offering



L2-L3 Highway



L4-L5 Urban



Non-Automotive

SOFTWARE PACKAGE

- Single Driving Direction
- Object Detection and Classification
- Movement Detection
- Guardrails, Lane-Marking, Drivable Area
- Factory and On-Line Calibration
- Blockage and Weather Detection
- Cyber Security

- L3 Package
- Multi Driving Direction
- Multiple LiDAR Sensors Fusion
- Zero Blind Spot and lower min safety gap
- Higher congestion, complexed and obscured paths

- Object Detection and Classification
- Movement Detection
- SLAM
- Data Analytics

\$ PRICING MODEL

- Fixed Software License
- Subscription-based support

- Fixed Software License
- Subscription-based support

- Fees for Application

Cash Position



Throughout 2021, raised **\$370M** in cash



At the end of 2021, Innoviz had more **than \$300M** in cash, short term deposits and Marketable securities



Innoviz has smart cash management and secured sufficient inventory to meet expected 2022 demand



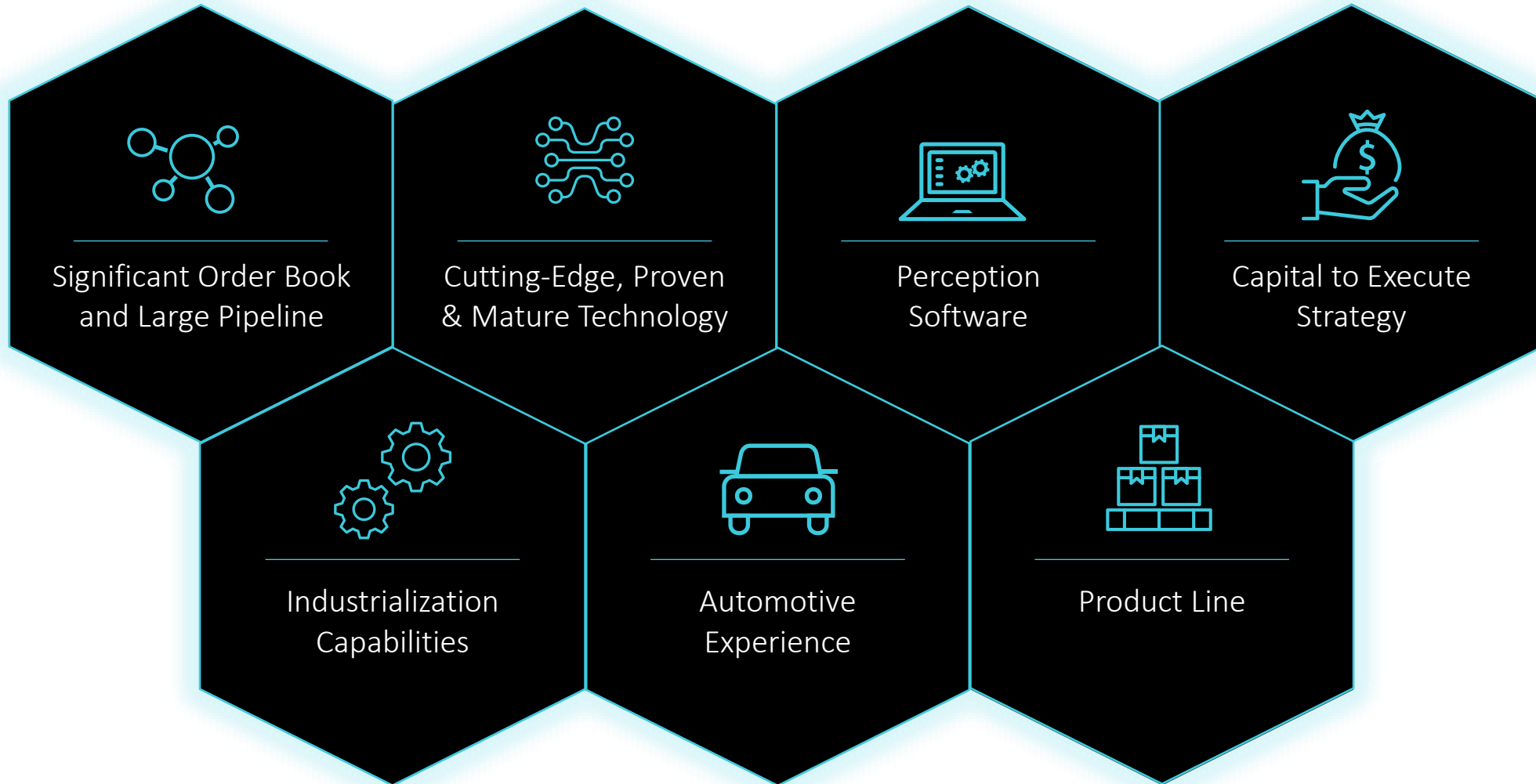
Innoviz operating cash burn in 2021 was **within planned budget**



Innoviz is **well positioned to execute on its plans** and has the needed resources to do so

Innoviz Pillars to Succeed

Position to Lead

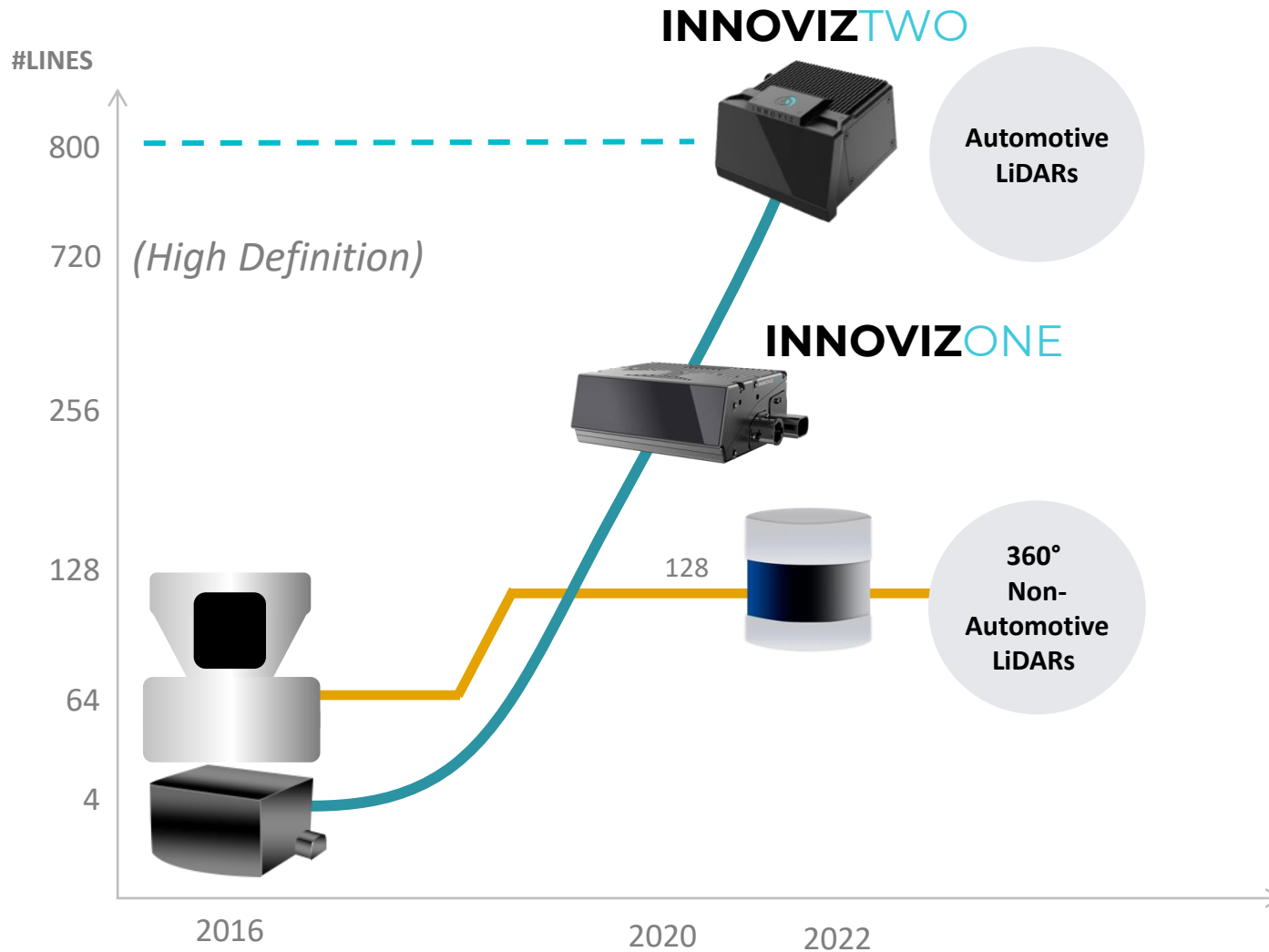


R&D Update

OREN BUSKILA
Chief R&D Officer



Fast and Disruptive



- ❖ No Compromise on Quality
- ❖ Low Cost
- ❖ Design For Manufacturing
- ❖ Perception Software
- ❖ Meeting all Automotive Standards

InnovizTwo

Improved Performance at a Lower Cost

InnovizOne



SHIPPING TODAY

0.1° x 0.1° (256 lines)

115°x25°

Price & fit for Level 3-5

Performance
Improvements

70%
Cost Reduction

InnovizTwo



ENGINEERING SAMPLES

0.05° x 0.05° (800 lines)

120°x40°

Longer range

Price & fit for Level 2-5

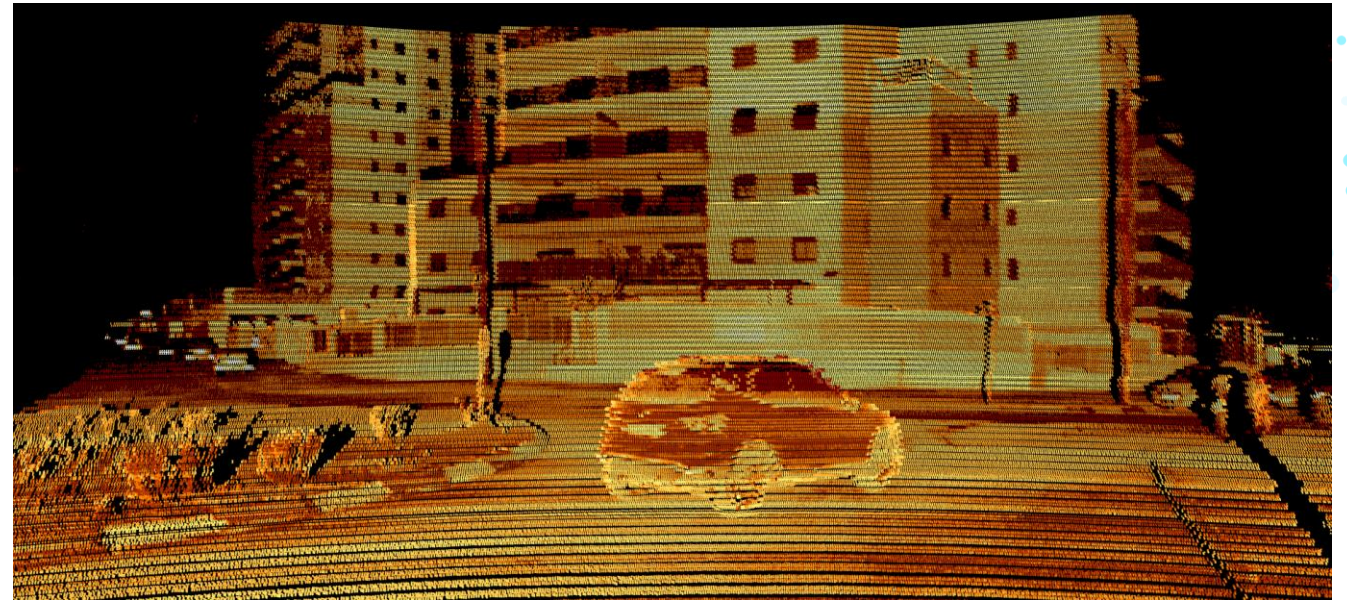
InnovizTwo Progress

Preliminary samples (“B0”) revealed in January, meeting the performance targets:

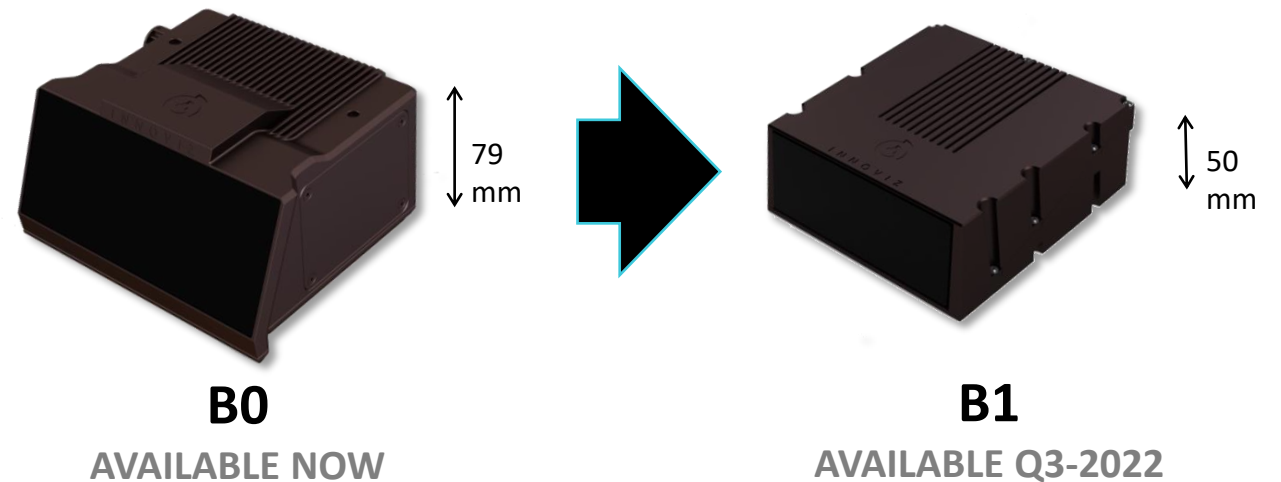
- FOV - 120° x 40°
- Resolution - 0.05° x 0.05°
- Range > 200m (for 10% reflectivity target)
- Frame Rate - 10 FPS

Samples with improved design (“B1”) planned for Q3-2022

- Two-thirds of the volume of B0
- Supports various mounting positions, including roof-mount
- FOV - 120° x 30° (slimmer design)
- Frame Rate - 20 FPS
- Same resolution and range as B0
- Designed for Manufacturing
- Automated production tools to be available concurrently



Single frame output from InnovizTwo B0



INNOVIZ
TECHNOLOGIES



InnovizTwo

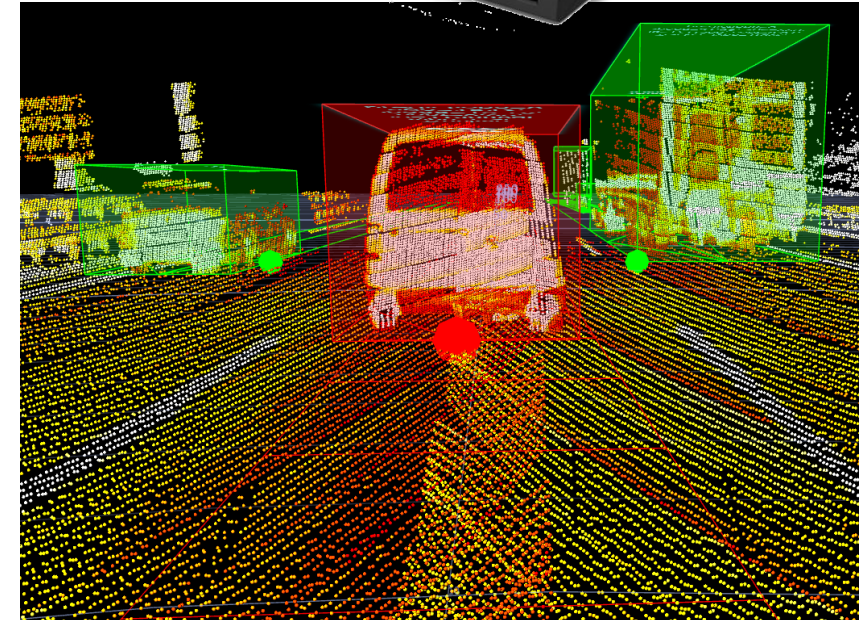
The first lidar from Innoviz to include optional on-board perception

Distributed Architecture

- Each Sensor process its own raw data locally
- Innoviz Perception SW runs on the **InnovizTwo lidar**
- Lidar output includes both raw-point cloud and object list
- Reduces compute load on central compute, simplifies the data interface, and reduces latency

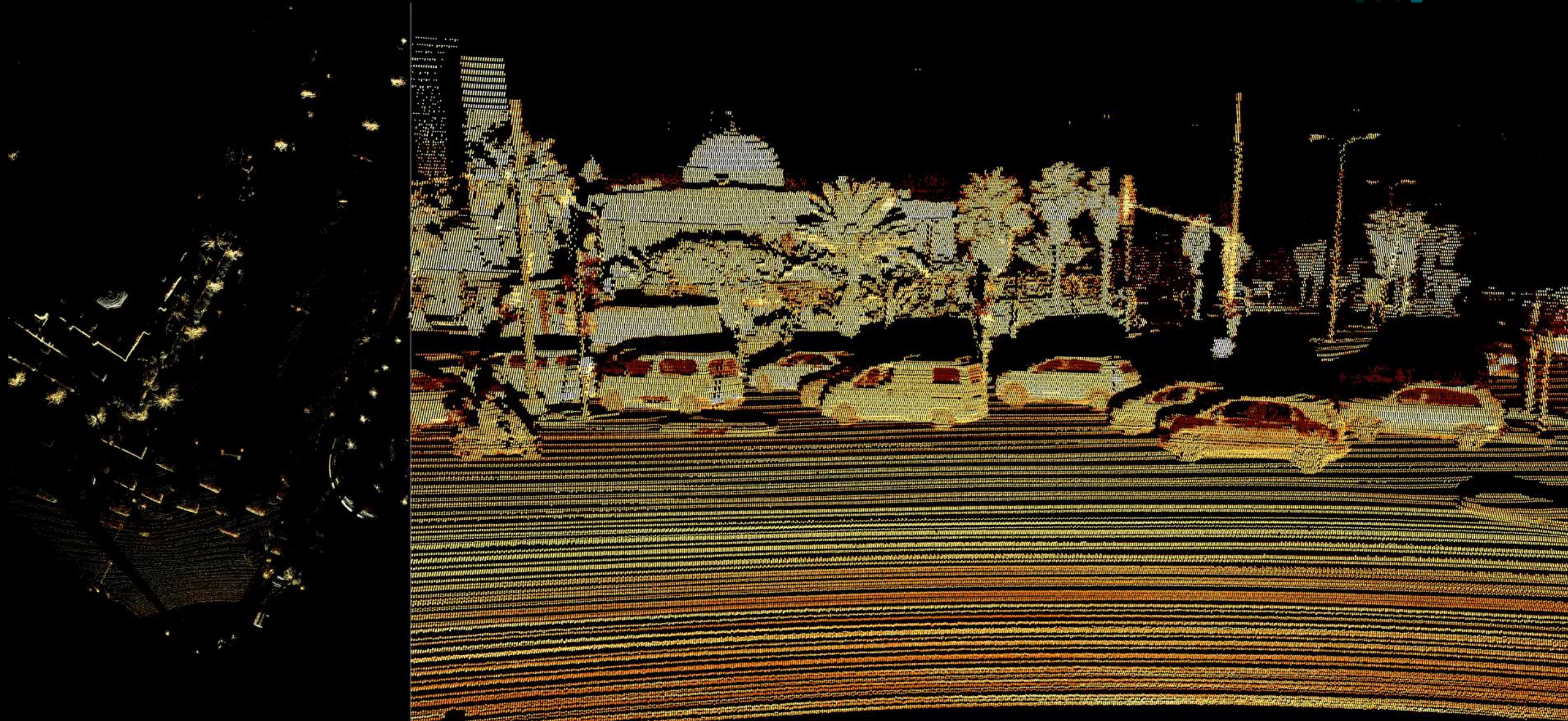
Centralized Architecture

- All sensors processing run on the same central computing
- Innoviz provides the Perception SW that runs on the central compute platform
- Raw data point cloud interface
- Supports major automotive-grade processor vendors



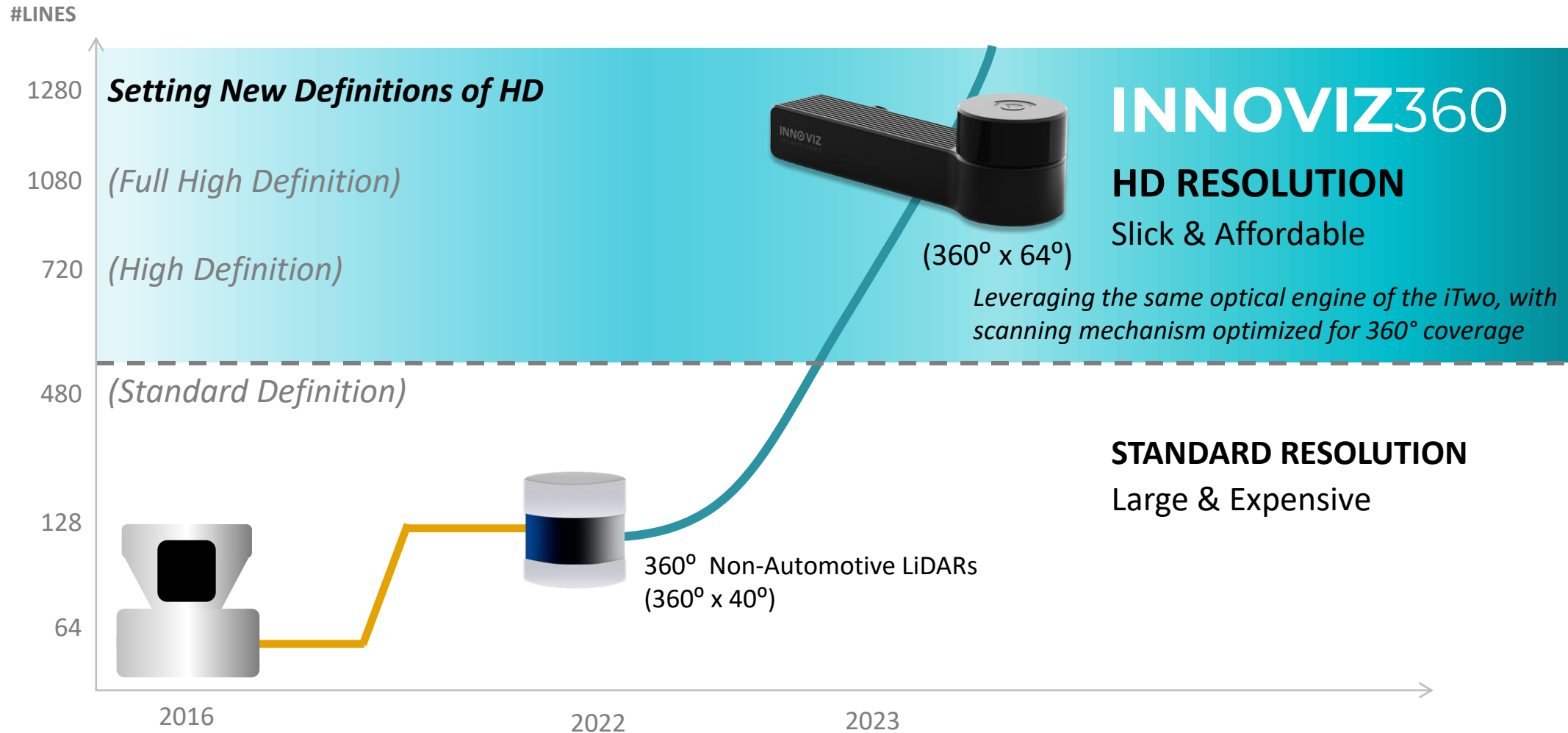
BOTH COMMON PERCEPTION ARCHITECTURES SUPPORTED

Point cloud from InnovizTwo B0-sample



Innoviz360

Set to disrupt the surround-view lidar markets



Standard Resolution

128 lines

HD Resolution

1280 lines



128 Lasers + 128 Detectors
Competitor A

Significant Cost
Reduction

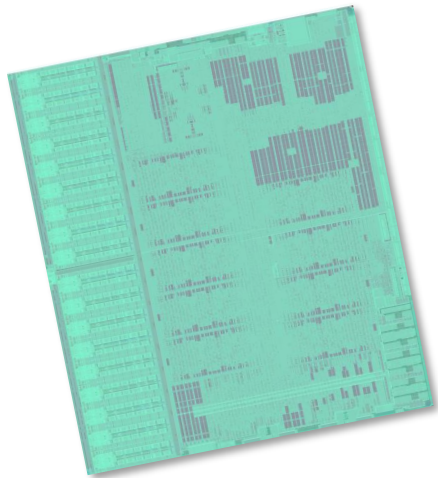
1 Laser +1 Detector
INNOVIZ360

Next-Generation Components

New chipset will enable future products, and enhance the existing ones



NEXT-GENERATION ASIC



Features

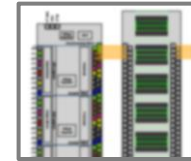
- Increased pixel-rate
- Max range extended to 500m
- Support for additional interfaces and future security standards

Engineering samples

available in 2023

- Forward and backward compatible with all Innoviz lidar products

NEXT-GENERATION DETECTOR



Features

- Best-in-class sensitivity
- Increased range
- Improved resolution
- And more...

Engineering samples

available in 2023

Perception Software

Ongoing SRS (Safety Related Scenarios)

Testing InnovizOne lidar in the most demanding scenarios defined by our customers

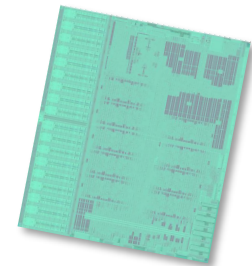
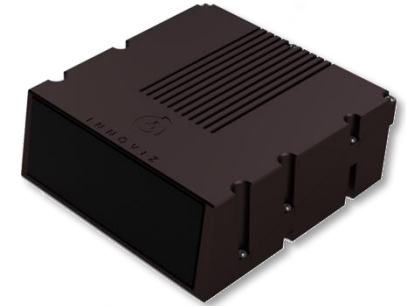


Data collection in the wild

- “Endurance Runs” started – worldwide campaign for collecting detailed recordings of hundreds of thousands of miles
- Started once the targets of **false positive rate** and **false negative rate** have been met
- To be used for validation of Innoviz’ point cloud quality and perception software

Summary of RnD 2022 Targets

- Complete production validation of InnovizOne towards start of volume automotive production
- InnovizTwo design for manufacturing
- First engineering samples for Innoviz360
- Maintain and increase Innoviz technology leadership



Thank You!



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TECHNOLOGIES