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Innoviz Announces Another Breakthrough in LiDAR Technology - 30X Performance Improvement and Embedded Perception Software

Revealing the new InnovizTwo specifications, the Company sets a new transparency standard; InnovizTwo scales in performance and cost and is designed to exceed customer expectations and democratize autonomous driving

TEL AVIV, Israel, April 13, 2021 /PRNewswire/ --[Innoviz Technologies Ltd.](#) (Nasdaq: INVZ), a leading provider of high-performance solid-state LiDAR sensors and perception software, unveils its groundbreaking **InnovizTwo LiDAR sensor** performance. The new generation achieves a 30x performance improvement over InnovizOne, in addition to [a 70% cost reduction](#), which the Company believes will allow for its adoption by any type of vehicle. The Company proudly and publicly shares the full updated specifications of InnovizTwo to establish InnovizTwo's technological superiority and market leadership in the most transparent way. Innoviz continues to develop new technologies to allow faster adoption of safe autonomous driving for all.



InnovizTwo LiDAR sensor is specifically designed for automakers and Robotaxi, shuttle, and delivery companies requiring an automotive-grade, mass-producible solution. Leveraging on previous generations InnovizPro and InnovizOne, the new InnovizTwo 905nm LiDAR enjoys the vast expertise developed at Innoviz.

"On our path to become the market leader, we feel responsible for helping to improve market understanding of LiDARs. Our LiDAR offers an impeccable visual performance, at such an

impressive price point. I believe InnovizTwo is the world's most powerful LiDAR that will very soon make autonomous vehicles an everyday safer reality," said **Omer Keilaf, CEO and Co-Founder of Innoviz**. "Its specs and features are designed to exceed customer requirements. I could not be prouder of our engineering team for achieving this incredible technological feat."

The new design includes a new detector, scanner, and multiple advances in the optical packaging and the electric design. InnovizTwo's significantly improved performance is driven by:

1. Extended Field of View (FoV) of 125x40 degrees.
2. Increased native resolution of 0.07x0.05 degrees, over 8000 lines each second, leaving no hazardous object undetected.
3. Exceeding market demand with a range of 300m, with the ability to see small, dark objects with 10% reflectivity at over 220m under strong sun conditions of 100Klux using the high resolution of 0.07x0.05 degrees and 20 frames per second, keeping full field of view.
4. Configurable FoV, Region of Interest (ROI) and frame rate, allows adjustment to dynamic scenario configuration. The combination of very wide FOV with very long range replaces the need for installing multiple LiDARs.
5. Embedded Innoviz's Automotive-grade Perception Platform (InnovizAPP) for object detection and classification of cars, pedestrians, motorcycles as well as providing shape, orientation, velocity, acceleration and occlusion status. InnovizTwo provides a secure and holistic solution that includes classification and detection capabilities in addition to the point cloud within the same box.
6. ASIL B(D) functional safety, full temperature range of -40 to 85 Deg C, AUTOSAR, ASPICE, automotive ethernet interface & cyber protection.
7. Flexible and modular design to allow multiple design tradeoffs between multiple markets and verticals.

InnovizTwo samples will undergo rigorous testing and revisions this year in order to reach an optimum design. Innoviz expects that the product will enter series production during 2022 to serve leading OEM car programs due in 2023. Innoviz is also developing new manufacturing tools in order to enable it to reach production levels of between 500,000 and 1,000,000 units per year by 2024. Customers that are using InnovizOne today will be able to switch to InnovizTwo as their programs scale to leverage cost and performance improvements. InnovizOne, already in production, was chosen by BMW for use on several of its models, supporting its first generation of consumer autonomous vehicles. InnovizTwo high volume production is planned to be managed and scale through Innoviz's multiple tier I partners.

About Innoviz Technologies

Innoviz is a leading provider of technology that will put autonomous vehicles on roads, ultimately changing the world and making life better. Innoviz is the only company with LiDAR technology that can "see" better than a human driver, while also meeting the automotive industry's strict requirements for performance, safety and price. Selected by BMW for its fully electric autonomous car program, Innoviz's technology will be the first to be deployed in consumer vehicles. Innoviz is backed by top-tier strategic partners and investors, including SoftBank Ventures Asia, Samsung, Magna International, Aptiv, Magma Venture Partners, and others. For more information, visit www.innoviz.tech

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Investors@innoviz-tech.com**Forward Looking Statements**

This announcement 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 future 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 the definitive proxy statement/prospectus filed with the SEC on March 11, 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.

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