2023 Business Overview
Lidar hardware & software company
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Uniquely Positioned to Win in ADAS and Capture Additional Revenues from Non-Auto Markets

Detroit, Michigan, USA
Redmond, Washington, USA
Hamburg, Germany
Nuremberg, Germany

350+ employees

Delivered technologies to leading global tech giants

Microsoft
Sony
Valeo
Rivian
BMW
VinFast
Sharp

Comprehensive automotive product portfolio
• Long & short-range lidar with Custom ASIC
• Validation software suite

Strong IP foundation & tech talent
• Strong and Deep IP with 735 patents
• 50+ years of experience as combined company

High revenue CAGR trajectory
• Mature products with revenue
• High margin revenue streams
### Key Investment Highlights

<table>
<thead>
<tr>
<th>Large Revenue Potential</th>
<th>Uniquely positioned in attractive markets with high growth rates; Market size of ~$200(^{(1)}) Billion in cumulative revenue potential (through 2030) in ADAS and non-Automotive industries</th>
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</thead>
<tbody>
<tr>
<td>Best-in-Class Lidar</td>
<td>Highway Pilot capabilities up to 130 km/h enabled by our MEMS-based lidar with automotive grade perception software. Best form factor and size enabling roofline and/or behind windshield positioning for OEMs</td>
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<tr>
<td>Unique Market Position</td>
<td>Only lidar company in the market to offer hardware and software solutions ready for the ADAS market; non-automotive markets and a validation software suite for OEMs in their ADAS sensor validation work</td>
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<tr>
<td>Mature Technology</td>
<td>735 patents in core technology (more patents than any other publicly traded lidar company); 50+ years of R&amp;D and productizing lidar technology as a combined company</td>
</tr>
<tr>
<td>Compelling Margin, Growth and Cash Flow</td>
<td>High margin revenue streams driven by revenue ready products and mature software portfolio with strong CAGR potential driven by Automotive OEM focus</td>
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\(^{(1)}\) Includes estimated lidar units on L2+ and L3 cars only (does not include L4 and L5 systems) based on IHS Markit, Industry research and Company estimates.
2023 Milestones

- **Expected automotive design win in 2023**
  - Enable ADAS L3 and L2+ with roofline lidar integration for Automotive OEMs

- **Launch custom ASIC to support automotive sales**
  - Proprietary ASIC for MAVIN

- **Drive revenue from non-auto markets**
  - Enabled by flash lidar direct sales for non-automotive channels

- **Accelerate revenue from software sales**
  - Expand sales of Auto-Annotation software

- **Demonstrate Sensor Fusion with MAVIN and Radars**
  - Drive-by-wire system

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**Drive revenue growth in 2023**

**Position for sustained long-term growth**
Only Lidar Company in the Market with 50+ Years of Experience

1996
NASDAQ Listed

1998
U.S. Military contract

1998
IBEO Founded as a spin-off from Sick AG

2007
First Lidar developed

2010
Contract with Valeo

2011
Start of lidar R&D

2014
Sony licenses 3rd Generation display module

2016
Validation software launched with BMW & Audi

2017
Valeo SCALA® SOP

2019
Microsoft contract HoloLens 2

2020
Expanded into North American Markets

2021
MAVIN unveiled at IAA

2023
MVIS joins forces with IBEO

Strategic deployment of capital for the IBEO acquisition at a purchase price of €15.0 Million

Acquired IBEO assets & IP include >€200 M in investments over many years

Reduced go-to-market time with existing relationships to OEMs

High margin revenue stream from expanded products incl. software

(1) Purchase Price per the Asset Purchase Agreement. Purchase Price does not include interim funding between signing and closing.
Expanded Product Portfolio Focused on ADAS

MAVIN for highspeed highway pilot

Dynamic view lidar and perception software for automotive OEMs

Validation software suite

OEMs & Tier 1 validation partners

Flash lidar

Multi-market focus and short-range automotive OEM applications

Only lidar company with multiple technology nodes and software to address large and growing ADAS and other markets
Focus on Large and High Growth Markets – ADAS

Forecast Vehicles Produced in Millions (L2+ and L3)

L2+ systems to require 1 long-range lidar and 2 short-range lidars per vehicle
L3 systems to require 2 long-range lidars and 4 short-range lidars per vehicle

Source: Company estimates based on peer market data.

~ 90M Cumulative long-range lidars
@ $500 ASP

~ 185M Cumulative short-range lidars
@ $200 ASP

~ $82B Cumulative revenue through 2030

Market Size

Source: Company estimates based on peer market data.
Focus on Large and High Growth Markets – Non-Automotive

Total non-automotive market size – Cumulative revenue (through 2030) potential to be $115 Billion

Source: Company estimates based on peer market data.
Focus on High Growth ADAS – Validation software suite for OEMs

Enabler for Ground Truth Data Generation

Key Features

▪ Offers the complete toolchain from a single source
▪ Includes MVIS Auto Annotation software
  • Automatically annotates objects and lanes
  • Scalable due to cloud-compatible architecture
▪ Supports data of selected third-party lidars

MVIS Cumulative revenue potential $200 – 300\(^{(1)}\) million through 2030

\(^{(1)}\)Company estimates.
Financial Model – 2023 Objectives

- Revenue: $10 – 15 M
- Gross Profit Margins: over 30%
- Net Cash Used in Operations: $50 – 55M

High growth year with scalable cost structure & industry leading cash burn per employee
Financial Model – Measures of Success Through 2030

Potential Cumulative Sales Volume through 2030
~75 – 90M+ units

Potential Cumulative Revenue through 2030
~$3.5 – $5.0B+

Potential Cumulative EBITDA through 2030
~$1.5 – $2.0B

Improved MicroVision combined company potential due to the IBEO acquisition

- Expanded product portfolio
- Diversification into non-auto
- High margin revenue streams

Source: IHS Markit, company estimates. EBITDA is a non-GAAP measure useful to management and investors as a liquidity measure and for comparison to peers but is not intended as a substitute for GAAP.
MicroVision is a More Mature Company with Deep IP Portfolio

735 Issued and Pending Patents

Number of Patent Families

MicroVision: 280
Competitor A: 106
Competitor B: 87
Competitor C: 50
Competitor D: 30
Competitor E: 18

Source: Company records and public filings for peers.
Note: Patent family is the same invention disclosed by a common inventor(s) and patented in more than one country.
Thank you

NASDAQ: MVIS