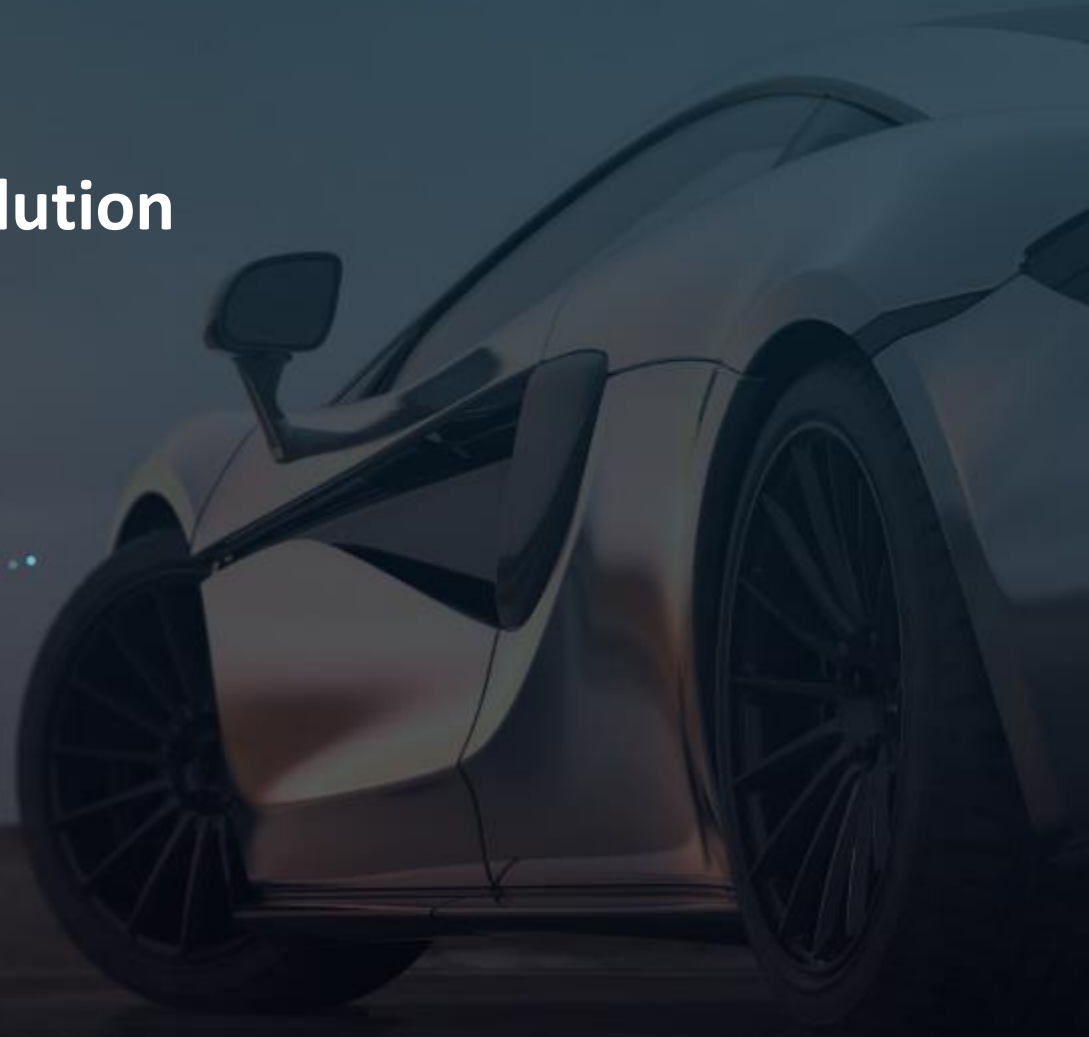




# Enabling the Autonomous Vehicle Revolution

**Investor Presentation**  
June 2021



# Disclaimer



This presentation (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 between Innoviz Technologies Ltd. (“the “Company” or “Innoviz”) and Collective Growth Corporation (“Collective Growth”) and related transactions (the “Proposed Business Combination”) and for no other purpose.

No representations or warranties, express or implied are given in, or respect of, this Presentation. To the fullest extent permitted by law, in no circumstances will Innoviz, Collective Growth, Antara Capital LP or any of their respective subsidiaries, stockholders, 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 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. 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 Innoviz or the Proposed Business Combination. Viewers of this Presentation should each make their own evaluation of Innoviz and of the relevance and adequacy of the information and should make such other investigations as they deem necessary.

## Forward-Looking Statements

This Presentation contains certain forward-looking statements within the meaning of the federal securities laws with respect to the proposed transaction between Innoviz and Collective Growth, including statements regarding the benefits of the transaction, the anticipated timing of the transaction, the services offered by Innoviz and the markets in which it 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 Presentation, including but not limited to: (i) the risk that the transaction may not be completed in a timely manner or at all, which may adversely affect the price of Collective Growth’s securities, (ii) the risk that the transaction may not be completed by Collective Growth’s business combination deadline and the potential failure to obtain an extension of the business combination deadline if sought by Collective Growth, (iii) the failure to satisfy the conditions to the consummation of the transaction, including the adoption of the business combination agreement by the shareholders of Collective Growth and Innoviz, the satisfaction of the minimum trust account amount following redemptions by Collective Growth’s public shareholders and the receipt of certain governmental and regulatory approvals, (iv) the lack of a third party valuation in determining whether or not to pursue the proposed transaction, (v) the occurrence of any event, change or other circumstance that could give rise to the termination of the business combination agreement, (vi) the effect of the announcement or pendency of the transaction on Innoviz’s business relationships, performance, and business generally, (vii) risks that the proposed transaction disrupts current plans of Innoviz and potential difficulties in Innoviz employee retention as a result of the proposed transaction, (viii) the outcome of any legal proceedings that may be instituted against Innoviz or against Collective Growth related to the business combination agreement or the proposed transaction, (ix) the ability of Innoviz to list its ordinary shares on the Nasdaq, (x) the price of Innoviz’s securities may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which Innoviz plans to operate, variations in performance across competitors, changes in laws and regulations affecting Innoviz’s business and changes in the combined capital structure, and (xi) the ability to implement business plans, forecasts, and other expectations after the completion of the proposed transaction, and identify and realize additional opportunities. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of Collective Growth’s Annual Reports on Form 10-K, Quarterly Reports on Form 10-Q, and other documents filed by Collective Growth from time to time with the U.S. Securities and Exchange Commission (the “SEC”) and the registration statement on Form F-4 and proxy statement/prospectus discussed below. 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 and Collective Growth assume no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Neither Innoviz nor Collective Growth gives any assurance that either Innoviz or Collective Growth will achieve its expectations.

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Investors and security holders will be able to obtain free copies of the registration statement, proxy statement/prospectus and all other relevant documents filed or that will be filed with the SEC by Collective Growth or Innoviz through the website maintained by the SEC at [www.sec.gov](http://www.sec.gov). In addition, the documents filed by Collective Growth may be obtained free of charge from Collective Growth’s website at [www.collectivegrowthcorp.com](http://www.collectivegrowthcorp.com) or by written request to Collective Growth at Collective Growth Corporation, 1805 West Avenue, Austin, TX 78701 and the documents filed by Innoviz may be obtained free of charge from Innoviz’s website at [www.innoviz.tech](http://www.innoviz.tech) or by written request to Innoviz at Innoviz Technologies Ltd., 2 Amal Street, Rosh HaAin, 4809202, Israel.

# Disclaimer



## Participants in Solicitation

Collective Growth and Innoviz and their respective directors and executive officers may be deemed to be participants in the solicitation of proxies from Collective Growth's stockholders in connection with the proposed transaction. Information about Collective Growth's directors and executive officers and their ownership of Collective Growth's securities is set forth in Collective Growth's filings with the SEC, including Collective Growth's final prospectus filed with the SEC on May 1, 2020. Additional information regarding the interests of those persons and other persons who may be deemed participants in the proposed transaction may be obtained by reading the proxy statement/prospectus regarding the proposed transaction. You may obtain a free copy of these documents as described in the preceding paragraph.

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This presentation has been prepared by Innoviz and Collective Growth and includes market data and other statistical information from sources believed by Innoviz and Collective to be reliable, including independent industry publications, governmental publications or other published independent sources. Some data is also based on the good faith estimates of Innoviz or Collective Growth, which in each case are derived from its review of internal sources as well as the independent sources described above. Although Innoviz and Collective Growth believe these sources are reliable, Innoviz and Collective Growth have not independently verified the information and cannot guarantee its accuracy and completeness. Antara Capital LP has not made any verification of the market data and other statistical information included in this presentation.

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The financial information and data contained in this Presentation is unaudited and does not conform to Regulation S-X. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in the registration statement to be filed by Innoviz with the SEC and the proxy statement/prospectus contained therein. Some of the financial information and data contained in this Presentation, such as EBITDA and free cash flow, has not been prepared in accordance with United States generally accepted accounting principles ("GAAP"). Innoviz and Collective Growth believe these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Innoviz's financial condition and results of operations. Innoviz's management uses these non-GAAP measure for trend analyses and for budgeting and planning purposes.

Innoviz and Collective Growth believe that the use of these non-GAAP financial measures provides an additional tool for investors to use in comparing Innoviz's financial condition and results of operations with other similar companies, many of which present similar nonGAAP financial measures to investors. Management 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 financial measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Innoviz's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by management about which expenses and income are excluded and included in determining these non-GAAP financial measures. In order to compensate for these limitations, management presents non-GAAP financial measures in connection with GAAP results. You should review Innoviz's audited financial statements, which will be included in the registration statement.

## No Offer or Solicitation

This Presentation shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of the U.S. Securities Act of 1933, as amended.

## Use of Projections

Any financial information or projections in this Presentation are forward-looking statements that are based on assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond Innoviz's and Collective Growth's control. While such information and projections are necessarily speculative, Innoviz and Collective Growth believe that the preparation of prospective financial information involves increasingly higher levels of uncertainty the further out the projection extends from the date of preparation. The assumptions and estimates underlying the projected results 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 projections. The inclusion of financial information or projections in this Presentation should not be regarded as an indication that Innoviz or Collective Growth, or their respective representatives and advisors, considered or consider the information or projections to be a reliable prediction of future events.

This Presentation is not intended to be all-inclusive or to contain all the information that a person may desire in considering an investment in Innoviz or Collective Growth and is not intended to form the basis of an investment decision in either company. All subsequent written and oral forward-looking statements concerning Innoviz and Collective Growth, the proposed transactions or other matters and attributable to Innoviz and Collective Growth or any person acting on their behalf are expressly qualified in their entirety by the cautionary statements above.

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# Company Overview





# Innoviz Was Built Around the Values of “Unit 81”



- › Unit 81 is Israel's most elite technology unit in the Israeli Defense Forces
- › Complex technology across multi-disciplinary fields
- › Uncompromising level of reliability
- › Unit 81 values of excellence, quality and speed are core to Innoviz
- › “Making the Impossible Possible”

**Dozens** of companies started by alumni of Unit 81



## Unparalleled Concentration of Unit 81 Talent



**Omer Keilaf**

*Co-founder, Chief Executive Officer*



**Oren Rosenzweig**

*Co-founder, Chief Business Officer*



**Oren Buskila**

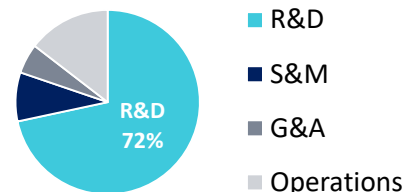
*Co-founder, Chief R&D Officer*



**David Elooz**

*Chief Photonics Officer*

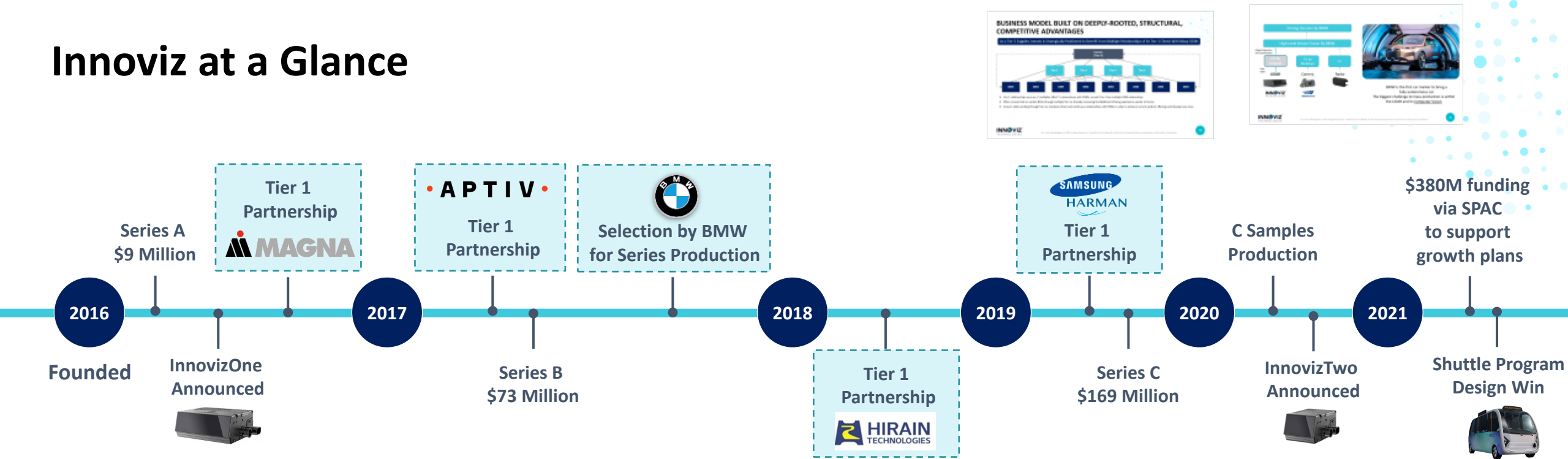
**25%** of Innoviz's R&D Force are alumni of Unit 81



c.270 Employees



# Innoviz at a Glance



### Global Presence

c. 280 Employees

### \$251 Million Capital Raised

### Unique Offering

**InnovizOne**

**Perception**

### Partnerships with Tier 1 Companies and OEM Partners

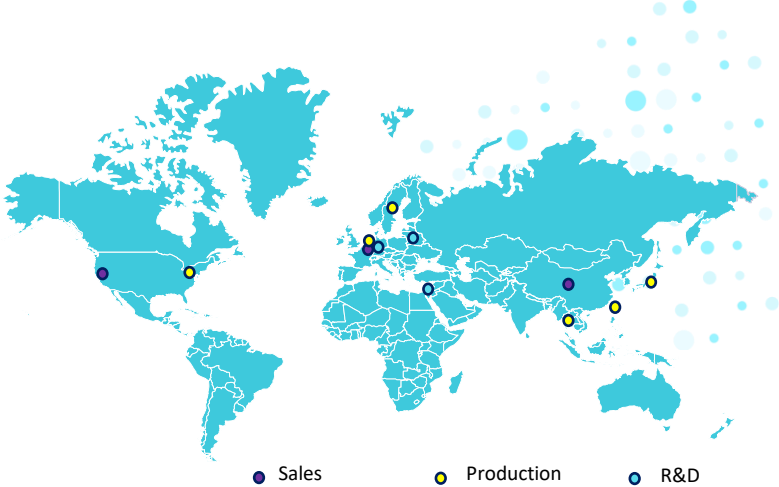
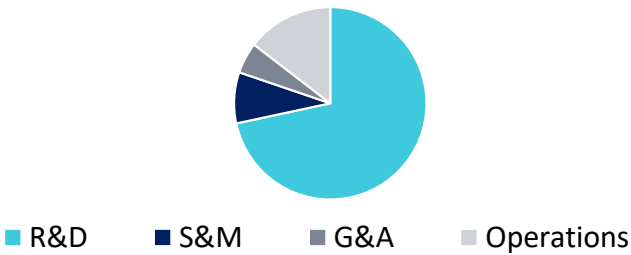
# The Innoviz Team

Making the Impossible Possible



**Omer Keilaf**  
CEO & CO-FOUNDER

>280  
Employees  
>20  
Departments



**Oren Rosenzweig**  
CBO & CO-FOUNDER



**Oren Buskila**  
C-R&D-O & CO-FOUNDER



**David Elooz**  
CHIEF PHOTONICS OFFICER



**Udy Gal-On**  
COO



**Eldar Cegla**  
CFO



**Shiri Hilton**  
VP HR



**Ido Luski**  
VP Delivery

- > Sales
- > Product
- > Strategy
- > Business Development
- > Marketing
- > Application Engineering

- > VLSI / ASIC
- > MEMs
- > Detector
- > System
- > Hardware
- > Software, Embedded & Tools
- > Computer Vision
- > Algorithms / Signal processing
- > Mechanics

- > Photonics/Optics
- > Physics

- > Operations & Supply Chain
- > Engineering
- > NPI
- > Quality & Testing

- > Finance
- > Legal

- > Recruitment
- > Retention & Training

- > Program Management
- > Technical Support

# BOARD OF DIRECTORS



**AMICHAJ  
STEIMBERG**  
CHAIRMAN  
OF THE BOARD



**OMER KEILAF**  
CHIEF  
EXECUTIVE  
OFFICER



**OREN  
ROSENZWEIG**  
CHIEF BUSINESS  
OFFICER



**AHARON  
AHARON**  
DIRECTOR  
NOMINEE



**RONIT MAOR**  
DIRECTOR  
NOMINEE



**DAN FALK**  
DIRECTOR  
NOMINEE



**ORIT STAV**  
DIRECTOR  
NOMINEE



**JIM SHERIDAN**  
DIRECTOR  
NOMINEE



# Innoviz Leads on Commercial Partnerships, Maturity, Performance and Pricing

## Commercial Traction with BMW and leading Tier I

- Awarded BMW Series Production Program for **multiple vehicle lines**
- Selected as LiDAR provider by leading Tier I supplier for **Automotive L4 Shuttle Program** in Europe
- Global manufacturing capabilities enable **deployment worldwide**



**\$2.4B**

## Four Major Tier I Partners



• **A P T I V** •



## Mature Automotive-Grade High-Performance LiDAR

- Approaching **D-Sample** middle 2021
- **Full Automation** of the production and supply chain
- Ramping up **high-volume** production line with Magna
- **Automotive-Grade** towards end of 2021



## Low Cost At Highest Performance – Best Market Fit

- Breaking cost barriers by developing the full **chip-set** and Computer Vision to allow high-performance at **905nm**

**MEMS**

**DETECTOR**

**Signal Processing ASIC**

**Computer Vision**

## Dr. Nicolai Martin, Senior Vice President Automated Driving Development BMW Group

“The BMW iX is the first model from the BMW Group to offer automated driving and parking functions based on a new technology toolkit

...in the medium term, highly automated driving (Level 3). We will continue with the rollout of the toolkit and deploy it, for example, **in the next-generation BMW 7 Series and BMW 5 Series models.**” April 8, 2021





# New Design Win: Multi-Year Autonomous Shuttle Program

Expected to Generate Hundreds of Millions in Revenue



Reaching L4  
Autonomy



Operating in  
Geo-Fenced Area



>\$400M Revenues



> A Number of Sensors  
Around



> Detecting the Smallest  
Obstacles





> Service launch by 2022




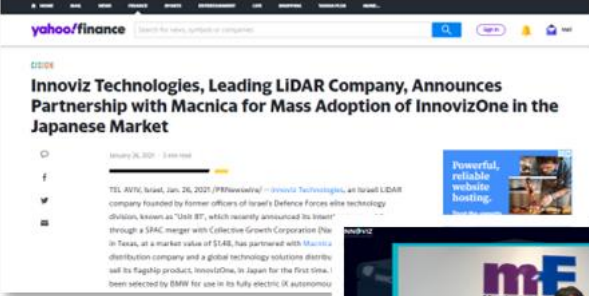
Shuttles to be deployed in European airports, campuses and local public transportation by the end of 2022s

# New Partners and Verticals







JANUARY | 2021





Asakura Sachihiko

DISTRIBUTOR







APRIL | 2021





SECURITY







APRIL | 2021


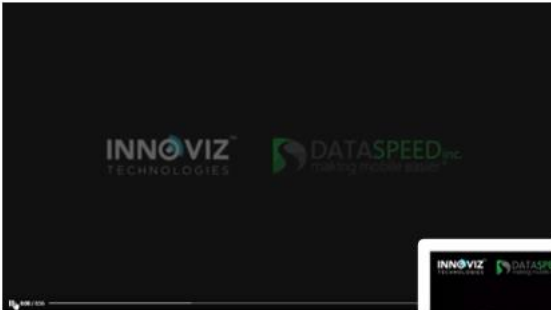


AUTOMOTIVE







MAY | 2021


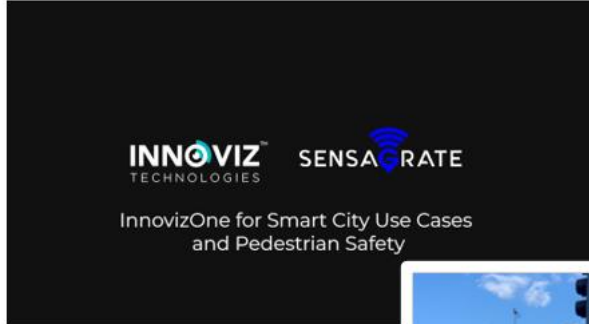


AUTOMOTIVE







MAY | 2021





SMART CITY





MAY | 2021



AUTOMOTIVE



2016

Tabletop Setup

X40 performance, 70% Cost Reduction

2017  
Innoviz  
Prototype

X20 performance, 60% Cost Reduction

2018

InnovizPro

X20 performance, 60% Cost Reduction

2020

InnovizOne

X30 performance, 70% Cost Reduction

InnovizTwo  
2021

Coming soon

# Winning Strategy Differentiation

Innoviz offers <\$500 High Performance LiDAR to enable market adoption

STEP 1

## Safe & Affordable L2+

- Safer L2+ Platform
- Shorter time to market
- Low risk on Car Makers
- Early incumbency for a wide range of OEMs

STEP 2

## Collect Data & Validate

- Incremental SW improvements
- Save cost on Platform Validation
- Large scale validation in real conditions

STEP 3

## Software Upgrade to L3

- Allow upgrade to L3 only once SW is mature enough
- Reach L3 faster, with lower expenses and with lower program risk



# Innoviz Investment Highlights



**1**

**Large and Growing TAM for LIDAR**

**2**

**Innoviz positioned to win in LIDAR**

**3**

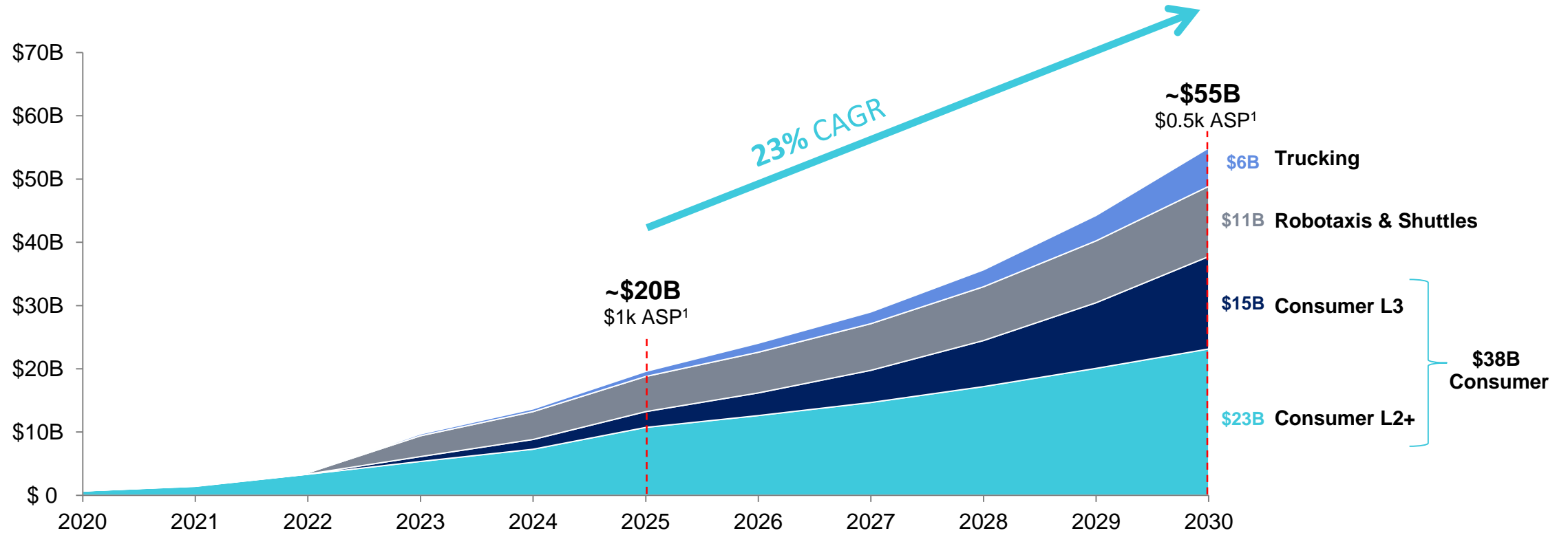
**Large pipeline with significant contracted order book**

**4**

**Attractive business model, margins and valuation**

# Innoviz's Total Addressable Market

LiDARs for Consumer Vehicles expected to be ~70% of Innoviz \$55B 2030 TAM

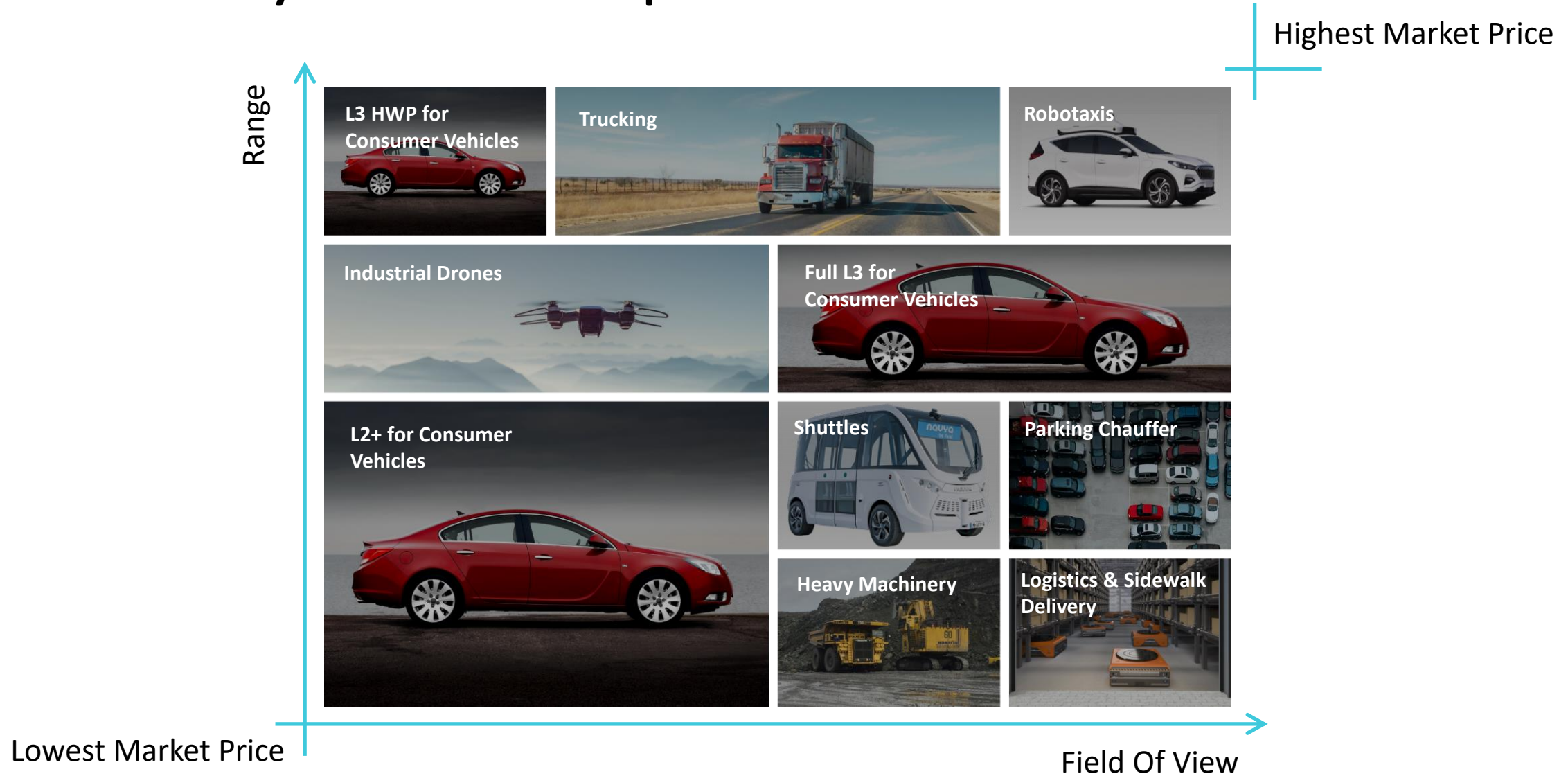


Only LiDAR companies who will be able to meet the low-priced, high performance LiDARs that OEMs demand will be able to monetize the consumer cars' TAM

Source: Company analysis, IHS Markit (Dec-2020) and Frost and Sullivan (August-2020). <sup>1</sup> Illustrative weighted average ASP per LiDAR



# Each Industry Has Its Own Requirements



# Innoviz Investment Highlights



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**Attractive business model, margins and valuation**

# Innovation Comes From Those Who Dare To Make a Difference

Ground-up approach solving the performance-cost challenge



## High Performance Proprietary Architecture

+

MEMS

- › Proprietary MEMS
- › High Field-Of-View Scanning
- › Solid-State

+

DETECTOR

- › High Resolution
- › High Sensitivity
- › Long Range

=

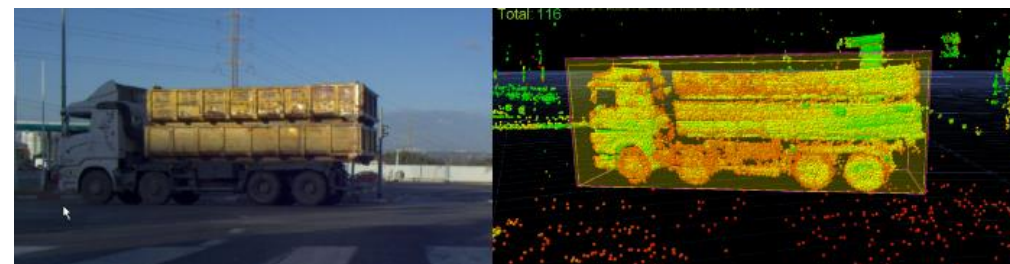
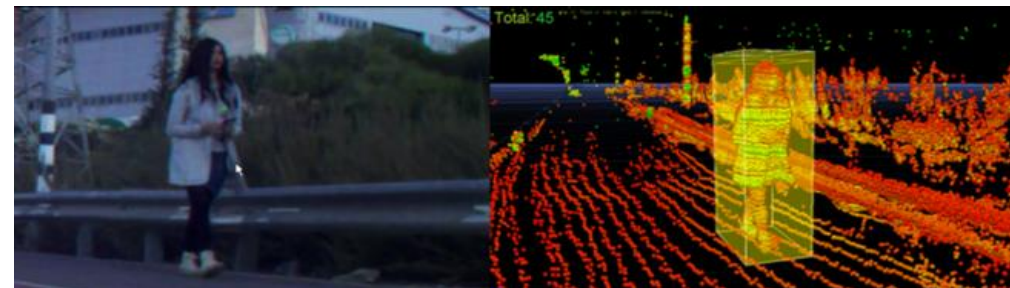
Signal  
Processing  
ASIC

- › Proprietary Signal Processing
- › Immunity to Crosstalk and Ambient Light



- › Small form-factor
- › Low cost
- › Superior performance / 256 lines @10Hz

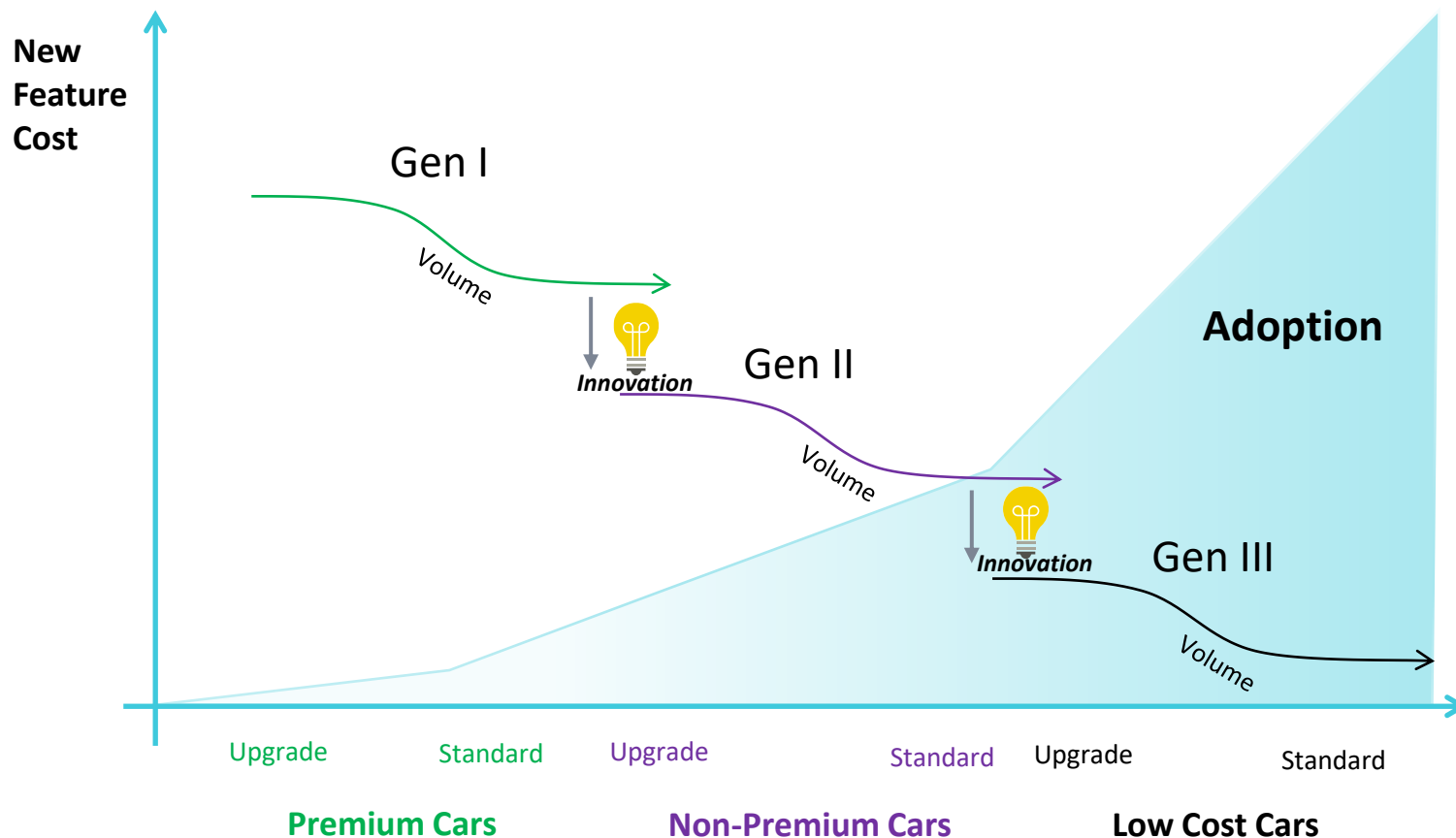
## Industry-Leading LiDAR Perception



- › Object Detection and Classification (Cars, Trucks, Pedestrians, Motorcycles, unknown moving objects)
- › Shape, Orientation and Occlusion status
- › Absolute and Relative Velocity & Acceleration

## Proprietary and Efficient Design to Unlock the Mass Market

# Automotive Feature Adoption Increases with Increasing Production Volume



- Cost is the main driver for adoption in the automotive space
- Cost reduction occurs at greater production volume but mostly from innovation
- **Every cent counts** in driving increased customer adoption
- Technology expectations are becoming **more** demanding over time



# Innoviz's Superior IP Breaks Cost Barriers

Stereo Camera

\$\$



Mono Camera

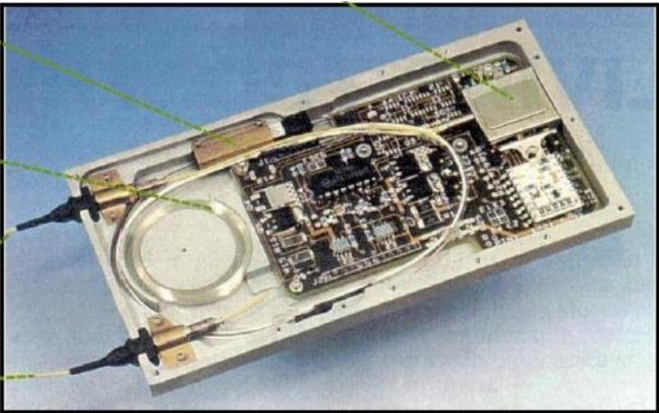


Mono cameras dominated the market by saving only a few tens of dollars

\$

1550nm Fiber Laser

\$\$\$



905nm Diode Laser



Using Innoviz 905nm technology saves hundreds of dollars by using a low-cost chipset

\$

\$5K

Volume

\$1K @1M

Based on quote from a lead Supplier in China Jan 2021

\$10

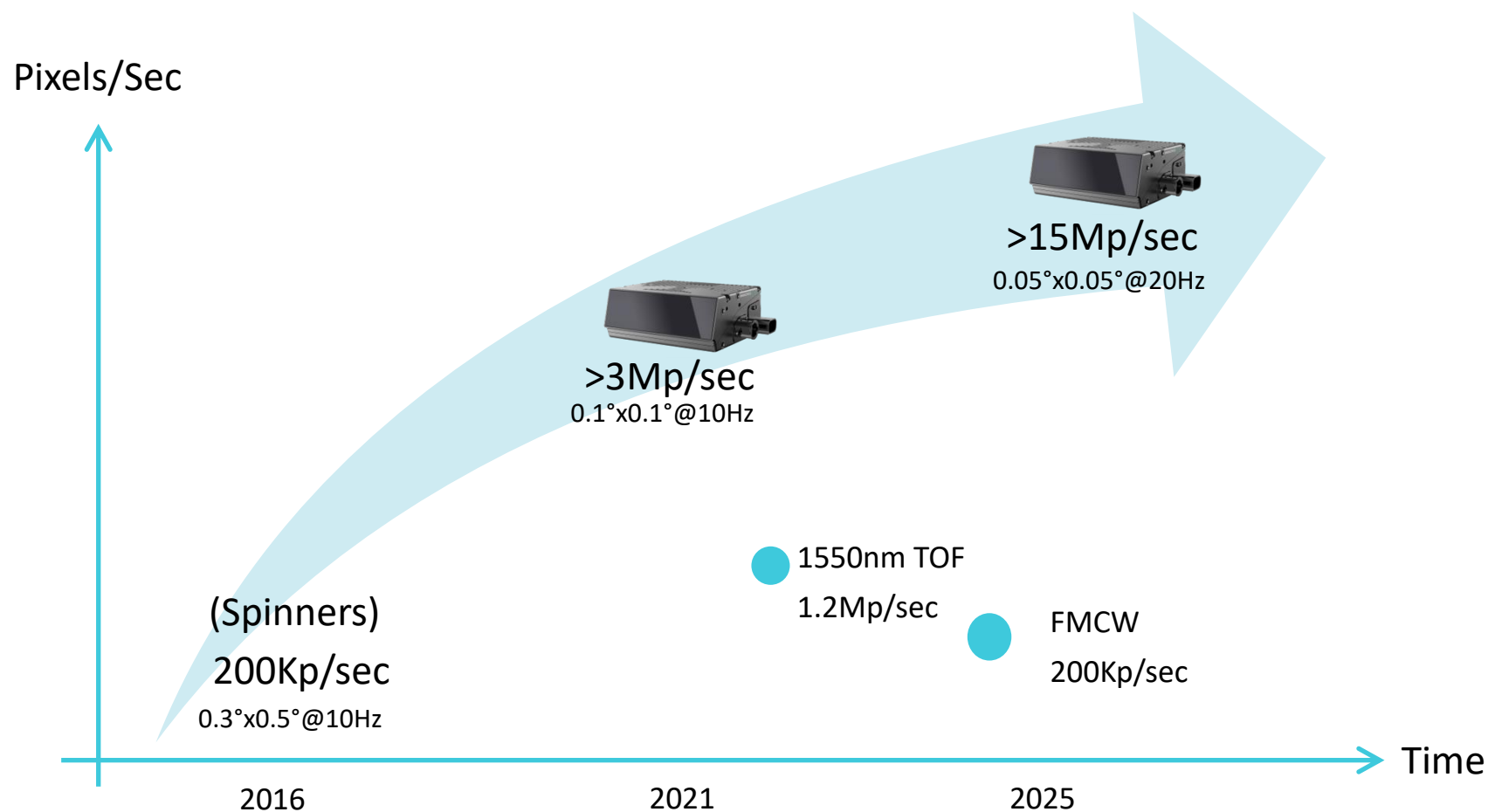
905nm Diode Laser

Volume

\$4 @1M

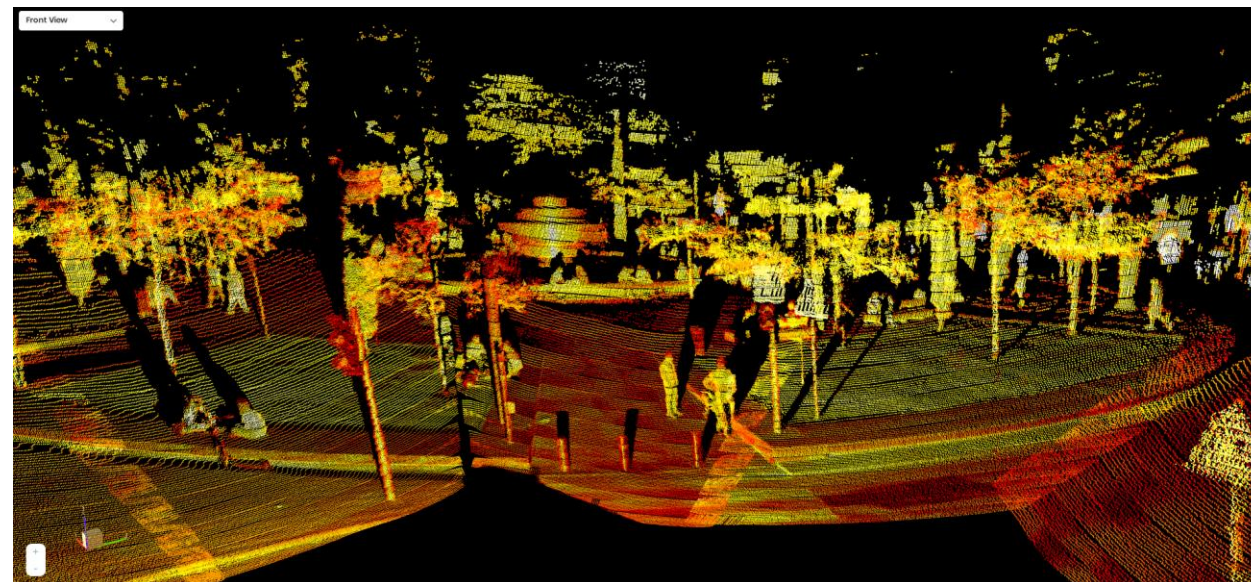
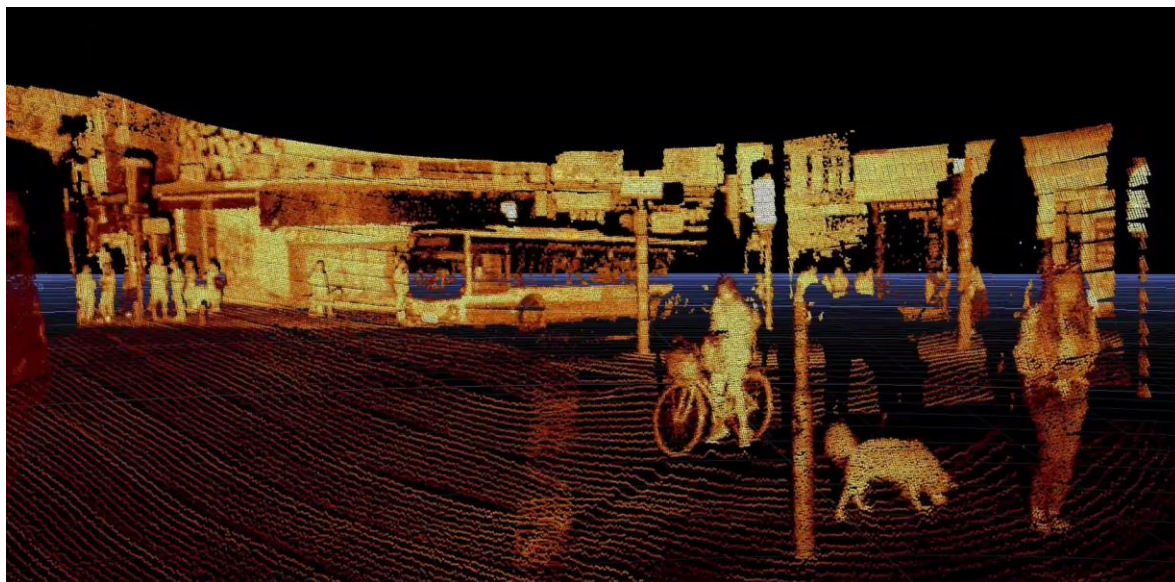
# Customers Expect Improved Performance Over Time

## Others Cannot Deliver The Performance Automakers Require



- FMCW has very limited performance and is not expected to reach the market until 2025
- Innoviz's performance in 2021 exceeds FMCW's expected performance in 2025
- FMCW requires a wavelength of 1300nm-1550nm, resulting in the need for a larger module
- Production cost will not enable market penetration
- Laser wavelength stability requires active cooling (will not meet the wide dynamic range of temperatures experienced in daily use)







# ISO 26262

# ISO 9001:2015



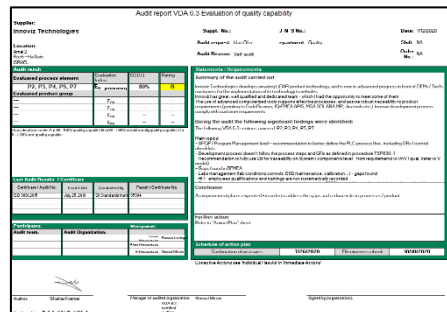
# IATF 16949:2016



## By Q4'20

## Automotive SPICE

## Q2'21



**VDA** | Verband der  
Automobilindustria **6**

# Quality Management in the Automotive Industry

# Process Audit

- 
- The collage consists of eight rectangular panels arranged in a 4x2 grid. Each panel contains a photograph of a specific environmental test setup or component, with a white text label overlaid on the image.
- Top Left:** A photograph of a silver electronic component, possibly a power supply or inverter, mounted on a red base. The text "Window Resilience" is overlaid in white.
  - Top Right:** A photograph of a fan or motor assembly inside a dark enclosure. The text "Thermal Shock" is overlaid in white.
  - Second Row Left:** A photograph of a black, rectangular component mounted on a metal base. The text "Vibration" is overlaid in white.
  - Second Row Right:** A photograph of a glass tank filled with water, with a yellow component submerged. The text "Water Seal" is overlaid in white.
  - Third Row Left:** A photograph of a yellow component being tested within a large, white, pressurized chamber. The text "Water Pressure" is overlaid in white.
  - Third Row Right:** A photograph of three black electronic components mounted on a metal base. The text "Mechanical Shock" is overlaid in white.
  - Bottom Row Left:** A photograph of a large, white, curved structure, likely a wind tunnel or a large-scale EMC test chamber. The text "Wind" is overlaid in white.
  - Bottom Row Right:** A photograph of a dark, rectangular component with several circular holes, showing signs of corrosion or salt spray. The text "Salt Spray" is overlaid in white.
  - Bottom Left (Full Width):** A photograph of a large, white, curved structure, likely a wind tunnel or a large-scale EMC test chamber. The text "EMC" is overlaid in white.



# Environmental testing

Night



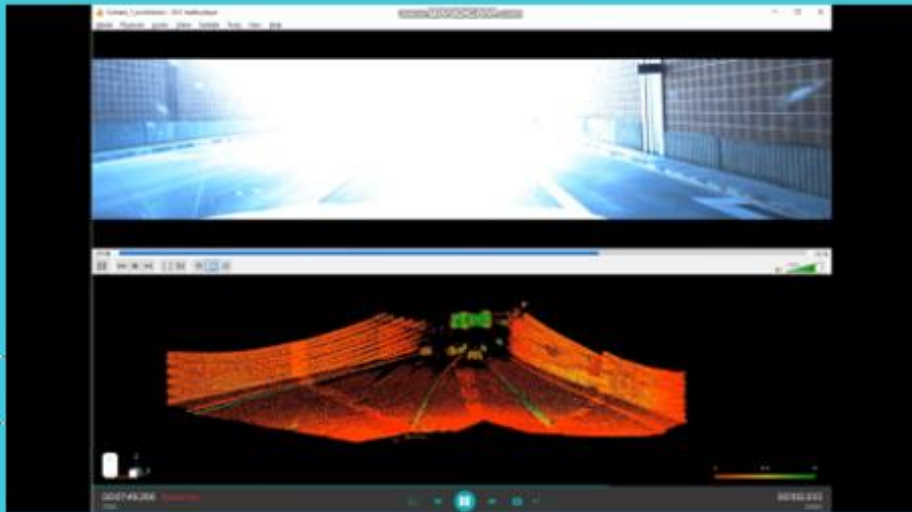
Snow



Rain

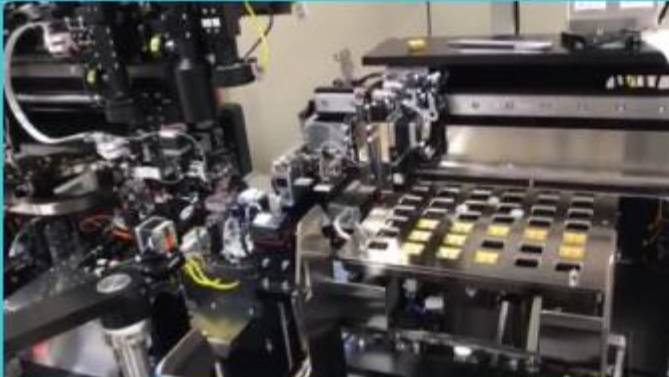


Direct Sun

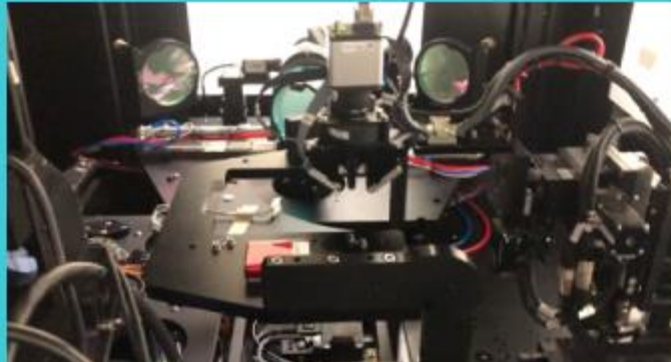
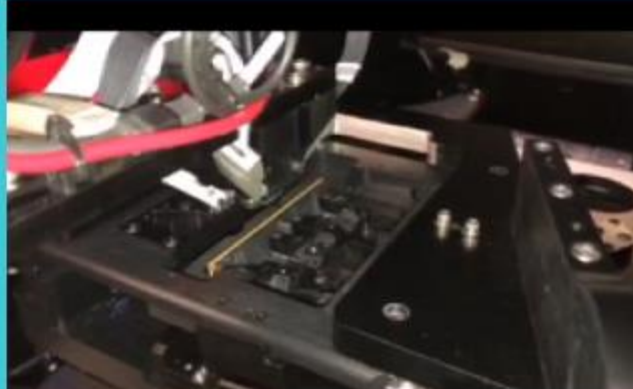


# Full automation of the entire Supply chain

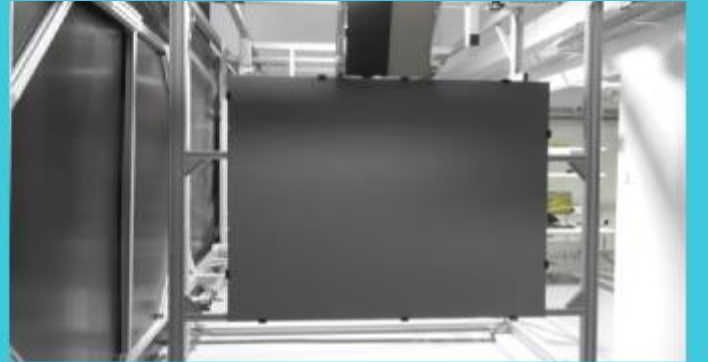
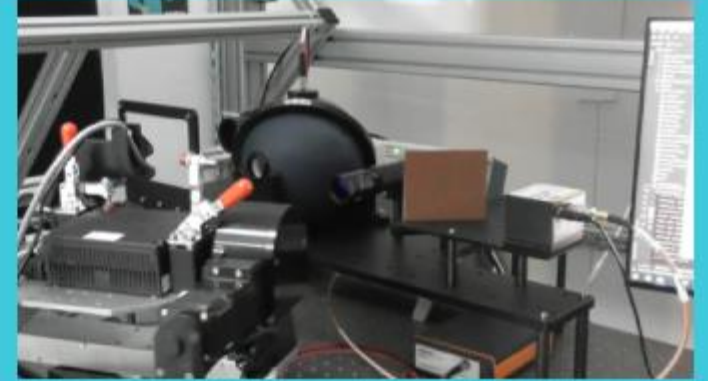
**Component Assembly  
& Testing**



**Device Assembly**

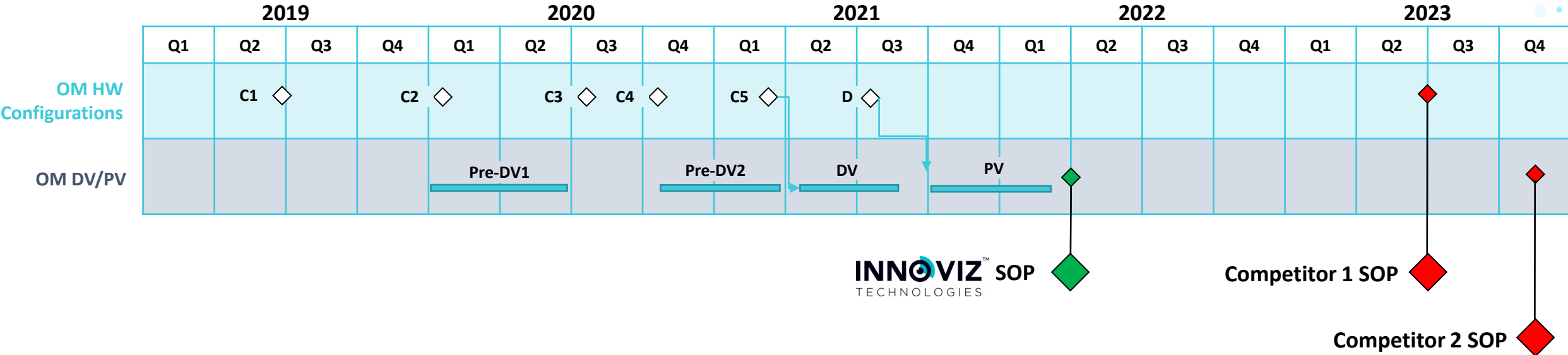


**Device Calibration  
& Testing**



# Innoviz Expects To Be The First To Market

## The Only Certified Automotive-Grade High-Performance LiDAR Expected on The Market In The Near Future



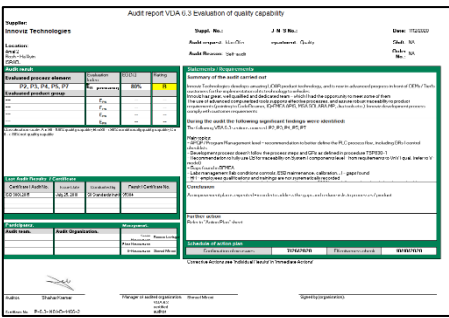
ISO 9001:2015



IATF 16949:2016



Automotive SPICE - Q2'21



**We are years ahead of our competitors**

# Innoviz Investment Highlights



1

**Large and Growing TAM for LIDAR**

2

**Innoviz positioned to win in LIDAR**

3

**Large pipeline with significant contracted order book**

4

**Attractive business model, margins and valuation**



# Key Performance Indicators and Forward-Looking Guidance

**Potential Order Book**


Total lifetime projected revenues from accounts in the Commercial and Requirements Negotiation stage.

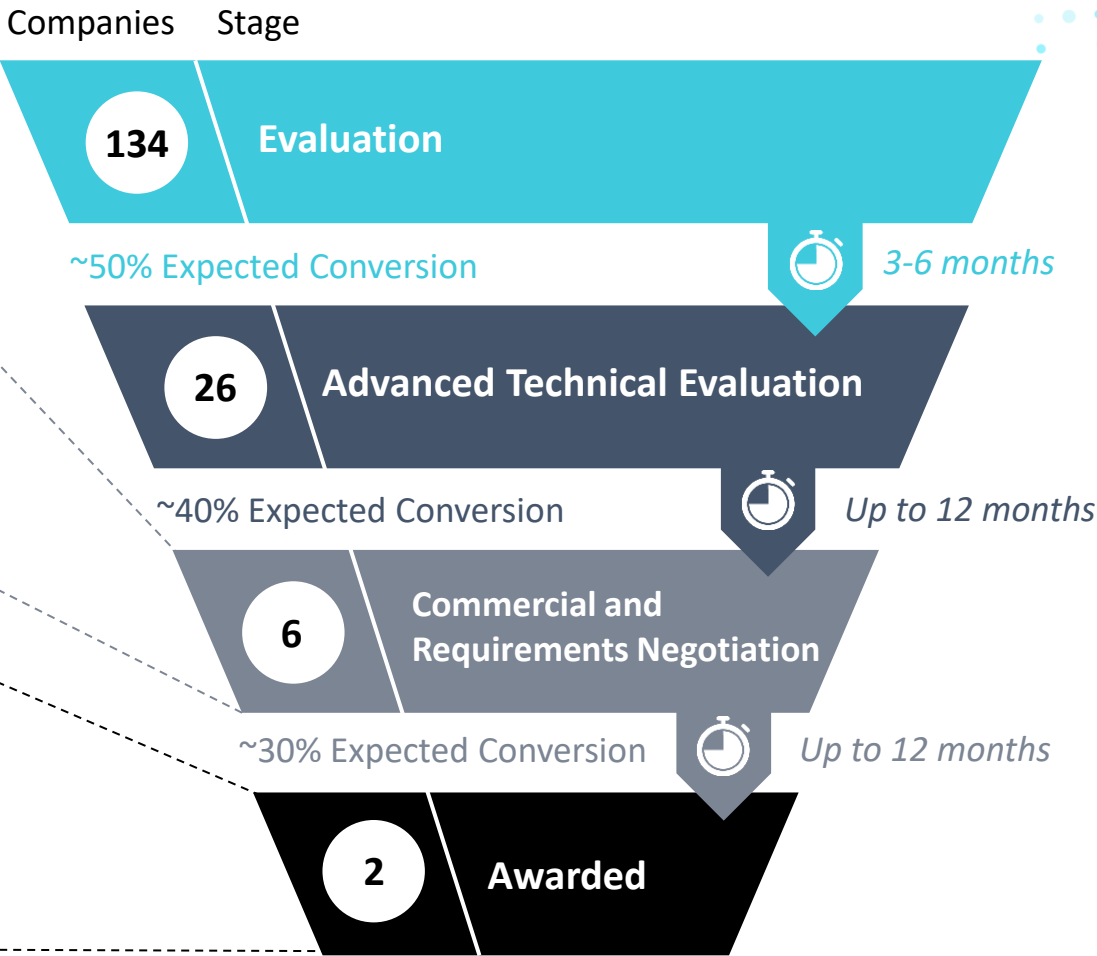
>\$3.0B

**Current Order Book**

Total lifetime projected revenues from awarded accounts. Updated to reflect design win for autonomous shuttle program.

\$2.4B





Source: Company estimates.

# Key Strategic Advantages of Innoviz's Perception Software

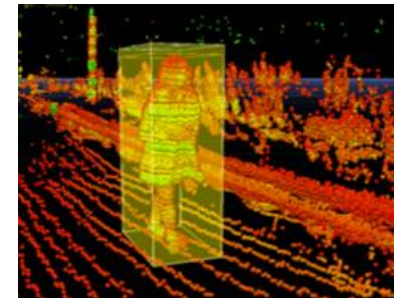
## 1. High Switching Costs

- Millions of Kms driven by partners to generate data
- Data validity strongly tied to specific LiDAR hardware used



## 2. Recurring Revenue Model to support SW updates after SOP

- New needs may arise based on input data from the field
- New locations may require adjustments/updates



# Innoviz Investment Highlights



**1**

**Large and Growing TAM for LIDAR**

**2**

**Innoviz positioned to win in LIDAR**

**3**

**Large pipeline with significant contracted order book**

**4**

**Attractive business model, margins and valuation**

# Summary P&L

In thousands USD, Non-GAAP

Three Months Ended March 31,

2020

2021

(Unaudited)

<b>Revenues</b>	<b>838</b>	<b>728</b>
Cost of revenues	(2,102)	(1,459)
Gross loss	(1,264)	(731)
<b>OPEX</b>		
R&D	15,738	16,733
S&M	1,499	1,552
G&A	828	1,421
<b>Total operating expenses</b>	<b>18,065</b>	<b>19,706</b>
Operating loss	(19,329)	(20,437)
Financial expenses, net	(370)	(199)
Loss before taxes on income	(19,699)	(20,636)
Taxes on income	(70)	(40)
Net loss	(19,769)	(20,676)
Basic and diluted net loss per ordinary share	(1.47)	(1.5)
<b>Weighted average number of ordinary shares used in computing basic and diluted net loss per ordinary share</b>	<b>16,269,490</b>	<b>16,966,265</b>



# Balance Sheet

In thousands USD,  
Non-GAAP

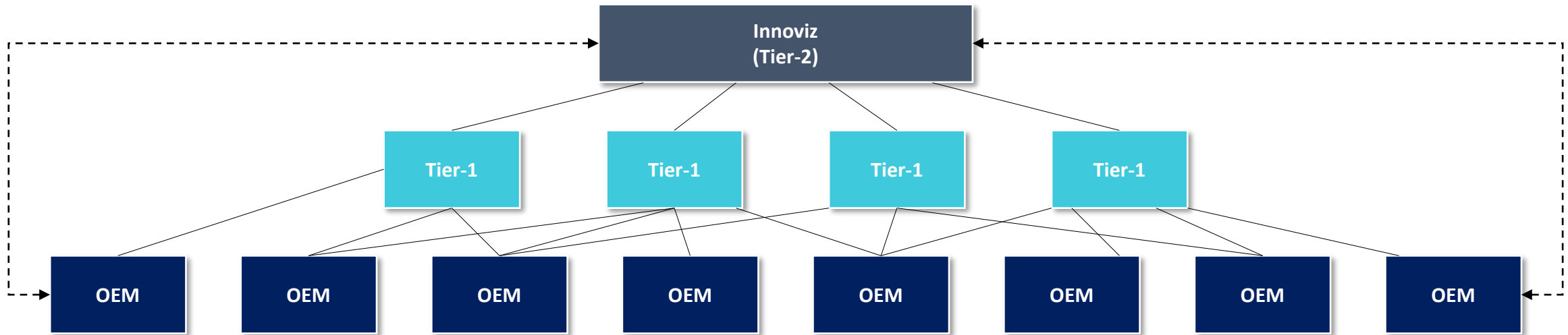
	December 31, 2020	March 31, 2021
	(Unaudited)	
<b>Current Assets:</b>		
Cash and cash equivalents	49,950	199,092
Restricted deposits	8	8
Trade receivables	2,506	2,812
Inventories	2,164	3,112
Prepaid expenses and other current assets	3,287	4,126
<b>Total Current Assets</b>	<b>57,915</b>	<b>209,150</b>
<b>Long-Term Assets:</b>		
Restricted deposits	864	833
Other long-term assets	537	23,369
Property and equipment, net	13,245	13,309
<b>Total Long-Term Assets</b>	<b>14,646</b>	<b>40,511</b>
<b>Total Assets</b>	<b>72,561</b>	<b>249,661</b>
<b>Current Liabilities:</b>		
Trade payables	7,751	4,518
Advances from customers and deferred revenues	1,661	3,012
Employees and payroll accruals	5,528	6,260
Accrued expenses and other current liabilities	2,854	29,632
Receipts on Ordinary shares account		170,500
<b>Total Current Liabilities</b>	<b>17,794</b>	<b>213,922</b>
<b>Long-Term Liabilities:</b>		
Loan, net of current maturities	2,224	2,077
Long-term advances from customers and deferred revenues	3,473	3,473
<b>Total Long-Term Liabilities</b>	<b>5,697</b>	<b>5,550</b>
<b>Total Convertible Preferred Shares</b>	<b>272,815</b>	<b>272,815</b>
<b>Shareholders' Deficit:</b>		
Additional paid-in capital	7,658	9,453
Accumulated deficit	(231,403)	(252,079)
<b>Total Shareholders' Deficit</b>	<b>(223,745)</b>	<b>(242,626)</b>
<b>Total Liabilities, Convertible Preferred Shares And Shareholders' Deficit</b>	<b>72,561</b>	<b>249,661</b>

A futuristic, sleek car is shown from a side profile, parked in a desert landscape at dusk or dawn. The car is dark and reflective. A trail of glowing blue particles emanates from the rear of the car, drifting towards the left. The background features rolling sand dunes under a soft, hazy sky.

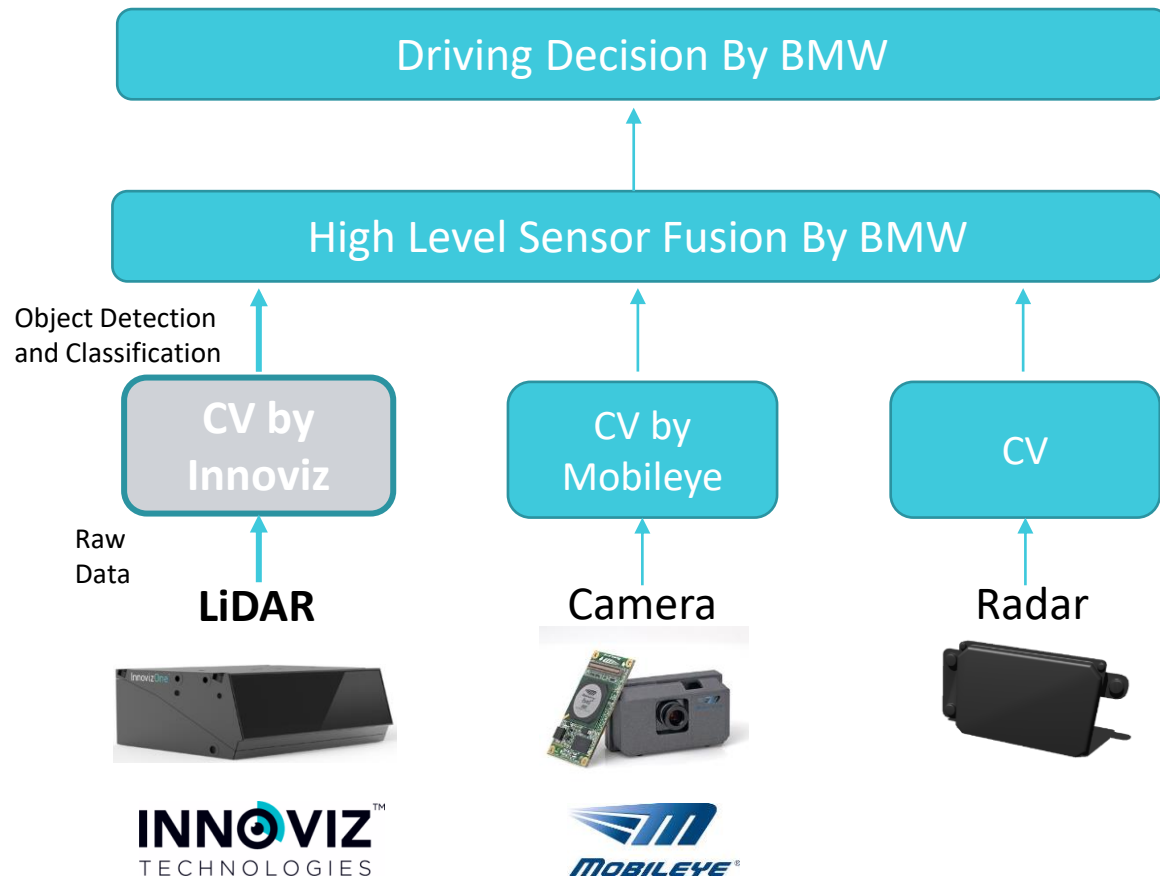
**Thank You**

# BUSINESS MODEL BUILT ON DEEPLY-ROOTED, STRUCTURAL, COMPETITIVE ADVANTAGES

As a Tier-2 Supplier, Innoviz is Strategically Positioned to Benefit From Multiple Relationships of its Tier-1 Clients With Many OEMs



- Tier-1 relationships serve as a “multiplier effect” in interactions with OEMs, as each Tier-1 has multiple OEM relationships
- Often, Innoviz bids on certain RFQs through multiple Tier-1s, thereby increasing the likelihood of being selected as vendor of choice
- Innoviz, while working through Tier-1s, maintains direct and continuous relationships with OEMs in order to enhance current product offerings and develop new ones



BMW is the first car marker to bring a fully autonomous car

The biggest challenge to mass production is within the LiDAR and its Computer Vision



# MARKET DYNAMICS – HIGH BARRIERS TO ENTRY



- LiDAR sensor is a mission critical element in autonomous driving which requires the highest level of automotive functional safety compliance
- LiDAR automotive requirements standards are high across multitude dimensions (e.g. FoV, resolution, frame rate, coexistence, computer vision capabilities, etc.)
  - Innoviz advance technology encapsulates a multidisciplinary approach
- **The advanced safety and technical requirements will lead, in our view, to only a few LiDAR companies dominating the market**
- New technologies are driven into the automotive market by few leading OEMs and BMW is known to be a technological defining thought leader
- Innoviz is the only LiDAR company that was awarded an automotive grade contract by a leading OEM (BMW)
- **Certain OEMs (FCA, Ford,[others]) look at BMW as proxy for their decisions on technologies**

## Relevant Case Studies – Automotive Functions Dominated by Only Few Suppliers

### Image Sensing



### Air-Bag



### Commercial Vehicle Brakes



KNORR-BREMSE

### Seating



faurecia

# Innoviz Product Portfolio Spans All Key LIDAR Markets

Consumer Vehicles



  
InnovizOne

  
InnovizTwo

  
InnovizTwo+



Robotaxis & Shuttles



  
InnovizOne

  
InnovizTwo

  
InnovizTwo+



Trucking



  
InnovizOne

  
InnovizTwo

  
InnovizTwo+



Logistics & Sidewalk Delivery



  
InnovizOne

  
InnovizTwo



Industrial Drones



  
InnovizOne

  
InnovizTwo



Heavy Machinery



  
InnovizOne

  
InnovizTwo

  
InnovizTwo+



Notes: Logos are for illustrative purpose and represent target eco-system