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Innoviz Technologies Wins CES 2018 Innovation Award

InnovizPro™ honored in the Vehicle Intelligence and Self-Driving Technology category

KFAR SABA, Israel, Nov. 9, 2017 /PRNewswire/ -- Innoviz Technologies, a leading provider of LiDAR sensing solutions, announced today that is has won the CES 2018 Innovation Awards Honoree recognition in the Vehicle Intelligence and Self-Driving Technology category for its groundbreaking InnovizPro™ High Definition Solid State LiDAR. Products recognized for this honor on one of technology's most exclusive lists meet the highest standards for outstanding product design and engineering as judged by a panel of highly respected experts in their field.

"We are elated to have InnovizPro™ recognized by the CES 2018 Innovation Awards, considered the preeminent award in the entire technology industry," said Omer Keilaf, Co-founder and CEO of Innoviz. "Our groundbreaking LiDAR solutions have not only set a new standard for performance and safety, but come at the mass market price that no other LiDAR solutions have been able to attain. Their real impact, however, lies in the fact that they are currently going into mass production, enabling the industry to move towards mass commercialization at an accelerated pace."

Innoviz's LiDAR technology leverages the company's proprietary System, Micro-Electro-Mechanical Systems (MEMS) and Detector designs to deliver the industry's most accurate and longest-ranging autonomous vehicle sensing capabilities. The company's groundbreaking, solid-state design enables it to deliver LiDAR in a more compact, reliable device that provides higher performance than other LiDARs currently on the market. InnovizPro™, a development platform designed to provide auto manufacturers, Tier 1 suppliers and technology companies with the most advanced LiDAR available for testing and development, will be available in the first quarter of 2018. Samples of InnovizOne™, the

company's automotive grade LiDAR device for levels 3 - 5 autonomous driving, will be available in 2019.

Innoviz's precise sensing technology enables it to provide a superior algorithmic layer that uses deep learning to turn 3D vision into critical driving insights. By providing advanced software solutions in areas such as HD mapping and SLAM (Simultaneous Localization And Mapping), the company is able to deliver the Object Detection and Classification capabilities necessary to move the industry towards mass commercialization.

Innoviz has raised $82 million since its founding in January 2016, including from several leading stakeholders in the automotive industry such as Delphi Automotive, Magna International and Samsung Catalyst. Innoviz also signed a partnership agreement with manufacturing company Jabil Optics to mass produce InnovizPro™. The company has steadily expanded its team, which now consists of 100 employees, and plans to open offices in key geographical markets in 2018.

Innoviz will demonstrate its award-winning LiDAR sensor technology at the 2018 CES conference in the Smart Cities Hall, Tech East, Westgate, Booth 2101. In addition, Innoviz LiDAR will be featured in the following partner booths: Valens: LVCC North Hall, Booth 5931, Jabil: Sands Expo - Zeno, Booth 4702-4705. CES will be held January 9 - 12, 2018 in Las Vegas, Nevada. Innoviz's LiDAR will also be on display at the Innovation Awards Showcase within the Venetian Ballroom at CES Tech West.

CES Innovation Awards entries are evaluated on their engineering, aesthetic and design qualities, intended use/function and user value, unique/novel features present and how the design and innovation of the product directly compares to other products in the marketplace. Products chosen as CES Innovation Honorees reflect innovative design and engineering in some of the most cutting edge tech products and services coming to market.

About Innoviz Technologies

Innoviz is a leading provider of cutting-edge LiDAR remote sensing solutions to enable the mass commercialization of autonomous vehicles. The company's LiDAR products, InnovizOne™ and InnovizPro™, offer solid-state design that uses Proprietary technology to deliver superior performance at the cost and size required for mass market adoption. Headquartered in Israel, the company was founded in January 2016 by former members of the elite technological unit of the Israeli Defense Forces with renowned expertise in the fields of electro-optics, computer vision, MEMS design and signal processing. Innoviz is backed by strategic partners and top-tier investors throughout the world. For more information, visit www.innoviz.tech.

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