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Innoviz Technologies Extends Series B Funding to \$73 Million

New funding from Samsung Catalyst and SoftBank Ventures Korea follows investments from Delphi Automotive, Magna International, others

KFAR SABA, Israel, Oct. 31, 2017 /PRNewswire/ -- [Innoviz Technologies](#), a leading provider of LiDAR sensing solutions designed for the mass commercialization of autonomous vehicles, announced today an extension of its recent Series B funding round. Bringing the round to \$73 million in total, the new funding comes from strategic investors [Samsung Catalyst](#), a Samsung Electronics early stage venture capital fund, and from [SoftBank Ventures Korea](#), a SoftBank Group early stage venture capital arm based in Seoul.



Innoviz previously announced Series B funding from Delphi Automotive PLC (NYSE: DLPH), Magna International (NYSE: MGA), 360 Capital Partners, Glory Ventures, Naver and others, in addition to all Series A investors. The follow-on funding comes as Innoviz's LiDAR (Light Detection and Ranging) solution begins mass production.

"Innoviz shares our passion for changing the world through innovative technologies," said JP Lee, Managing Director and Partner of SoftBank Ventures Korea. "LiDAR is a crucial technology for enabling autonomous vehicles to sense their surroundings, and Innoviz has proven that it is much farther ahead than other LiDAR developers in bringing powerful, dependable LiDAR to mass market."

Innoviz's LiDAR technology leverages the company's proprietary System, MEMS and Detector designs to deliver highly accurate and long ranging autonomous vehicle sensing capabilities. The company's groundbreaking, solid-state design enables it to deliver LiDAR in a more compact, reliable device that costs significantly less than any LiDAR 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 Q1 of 2018. Samples of InnovizOne™, the company's automotive grade LiDAR device for levels 3 - 5 autonomous driving, will begin shipping in 2019.

"We were excited to see such a high level of interest in our Series B round from such an impressive list of top-tier investors and strategic partners," said Omer Keilaf, co-founder and CEO of Innoviz. "With our LiDAR solutions moving into mass production and getting ready to begin shipping in early 2018, the backing from companies such as Samsung, SoftBank Ventures Korea and all the rest will enable us to scale our operations as we focus on not only LiDAR but the entire autonomous vehicle stack."

This latest financing brings Innoviz's total funding to \$82 million.

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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