December 17, 2021

INNOVIZ™
T E C H N O L O G I E S

Japan's Largest Construction Company, Obayashi, Selects Innoviz's LiDAR for its New Proprietary Automatic Tower Crane System

Innoviz's LiDAR Enables the Autonomous Operation of Obayashi's Tower Cranes, Replacing Manual Crane Operation and Promoting Safety and Cost Savings

TEL AVIV, Israel and TOKYO, Dec. 17, 2021 /PRNewswire/ --Innoviz Technologies (Nasdaq: INVZ), a leading provider of high-performance solid-state LiDAR sensors, and Obayashi Corporation (TYO: 1802), a major Japanese construction company, today announced Obayashi's development of an automated tower crane system that utilizes Innoviz's LiDAR sensors. Obayashi's automated tower crane system is part of its recently announced autonomous solutions for excavation equipment, construction of concrete dams and backhoe loaders.

Obayashi began using Innoviz's LiDAR on their sites in 2018 and is currently in the process

of developing a full-scale system for building sites throughout Japan. Obayashi's recognition software extracts the data generated by Innoviz's LiDAR to measure the exact distance from objects and identify people and equipment in construction areas. Obayashi's system uses the data to send a series of step-by-step warnings to the crane operator, which enhances safety and enables a more streamlined and efficient process. Using Innoviz's LiDAR together with Obayashi's proprietary software has resulted in substantial savings related to the manual operation of the crane.

Obayashi's engineering team said: "Obayashi has been testing Innoviz's products for three years now, and we have great confidence in the company's solutions. We are very satisfied with Innoviz's LiDAR performance, reliability, and durability."

Omer Keilaf, Co-founder and CEO of Innoviz Technologies, commented: "We were thrilled to see the result of Obayashi's use of our LiDAR. This is a cutting-edge solution and a true testimony that our LiDAR can be used in a significant number of use cases. We believe we will see more partnerships like this come to fruition. Additionally, we're grateful to our distributor and partner, Macnica, for connecting us with Obayashi's innovative team."

Innoviz is represented in Japan by Macnica, the country's largest distribution company.

About Obayashi Corporation

Obayashi Corporation was established in 1892 and is one of the five super general contractors in Japan. Its main business is construction, including regional development, urban development, resource and energy development, and environmental development, as well as civil engineering, including research, surveying, planning, devising, design, and supervision. The company has approximately 15,000 employees and 21 offices in 14 countries. The company has a high level of technology backed by history and tradition, and actively introduces new technologies. For more information on Obayashi's autonomous solutions, please click here.

www.obayashi.co.jp

About Macnica, Inc.

Since its establishment in 1972, Macnica has been providing leading-edge semiconductors, electronic devices, networking and cyber security products with added technological value. In recent years, Macnica has been developing new businesses in the fields of AI/IoT, automated driving, and robotics, based on its traditional strengths of global sourcing of cutting-edge technologies and technology planning. The company is headquartered in Yokohama, Japan, and conducts global business based on 85 offices in 23 countries around the world. For more information, please visit Macnica's website at www.macnica.com.

About Innoviz Technologies

Innoviz is a global leader in LiDAR technology, working towards a future with safe autonomous vehicles on the world's roads. Innoviz's LiDAR and perception software "see" better than a human driver and reduce the possibility of error, meeting the automotive industry's strictest expectations for performance and safety. Operating across the U.S., Europe, and Asia, Innoviz has been elected both by an internationally-recognized premium

car brand for use in consumer vehicles as well as by other commercial and industrial leaders for a wide range of use cases. For more information, visit www.innoviz.tech.

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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 Innoviz's annual report on Form 20-F filed with the SEC on April 21, 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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