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Innoviz Technologies and General Laser Sign Distribution Agreement to Accelerate LiDAR Adoption in Europe

- Innoviz adds General Laser to its global distributor ecosystem to accelerate LiDAR sales across European markets

- Innoviz's LiDAR products, including InnovizOne, InnovizTwo and Innoviz360, will strengthen General Laser's LiDAR portfolio, offering customers the highest-performing LiDAR products for multiple applications

- The European non-automotive LiDAR market is [forecast to grow](#) at a compounded annual growth rate of approximately 25 percent over the next six years, reaching nearly \$2 billion USD by 2029

TEL AVIV, Israel and VIENNA, Feb. 22, 2023 /PRNewswire/ -- [Innoviz Technologies](#) (Nasdaq: INVZ) (the "Company" or "Innoviz"), a technology leader of high-performance, automotive-grade LiDAR sensors and perception software, and [General Laser](#), a leading European provider of products and services in the fields of lasers, robotics, special machinery and more, today announced their collaboration to drive sales for Innoviz's LiDAR solutions in the European market. This is Innoviz's first distribution agreement in Europe.



General Laser will utilize its network of over 70 resellers and direct relationships with customers across Europe to accelerate the adoption of Innoviz's LiDAR solutions in General Laser's service territory across Europe. General Laser will help expand Innoviz's sales efforts into various industrial market segments, including construction, agriculture, mobile robotics, drones, surveillance and more, driving near-term revenues.

"As Innoviz continues to disrupt and lead the LiDAR space, it is important to build out our ecosystem of distributor partners that will support our global growth," said **Tali Chen, Chief Business Officer at Innoviz**. "General Laser's strong customer base across European

markets and industries, paired with its deep technical understanding of LiDAR products, ensures that we will meet the growing demand for high-performance LiDAR solutions across Europe."

With a network of over thirty partners and distributors, this partnership supports the company's growth as a worldwide leader in high-performance LiDAR technology. Through this new European distributor partner, Innoviz will make its full portfolio of high-performing LiDAR products available, including its first and second generation sensors, InnovizOne and InnovizTwo, as well as Innoviz's newest and revolutionary spinning sensor, [Innoviz360](#), announced earlier this year.

"We're committed to providing our customers with best-in-class LiDAR products to meet demand across a variety of use-cases. Innoviz's LiDAR sensors fill a critical gap in our existing LiDAR product portfolio by offering enhanced range and high-resolution at a price point customers want, allowing us to engage with new customers in adjacent verticals," said **Ivan Tochev, general manager at General Laser**.

The European non-automotive LiDAR market is [forecast to grow](#) at a compounded annual growth rate of approximately 25 percent over the next six years, reaching nearly \$2 billion USD by 2029. Innoviz has built an ecosystem of more than 30 partners and distributors across North America, Asia-Pacific, Europe, the Middle East and Africa. For more information on Innoviz worldwide distributors and global product availability, visit www.innoviz.tech/distributors.

About General Laser

General Laser was founded in 1999 by the brothers Dimitre and Ivan Tochev following many years of practice and experience with various airplanes, mechanical engineering, laser technology, and electronics. Our has been causing sensations with its range of lasers, illuminating engineering, prototypes, controls, electronics and avionics, RTK GNSS receivers, and LiDARs for twenty years. Our philosophy has always been to offer solutions as simple and elegant as possible, even for the most complicated technical tasks. This approach has led to several worldwide patents of inventions. Our know-how and versatile knowledge allow us to look from completely different points of view when trying to solve "unsolvable" problems. For more information, visit general-laser.at.

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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 selected by internationally recognized premium car brands 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 [innoviz-tech.com](https://www.innoviz-tech.com).

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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 convert design wins into definitive orders and the magnitude of such orders, 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 is not exhaustive. You should carefully consider such risk and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on March 30, 2022 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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