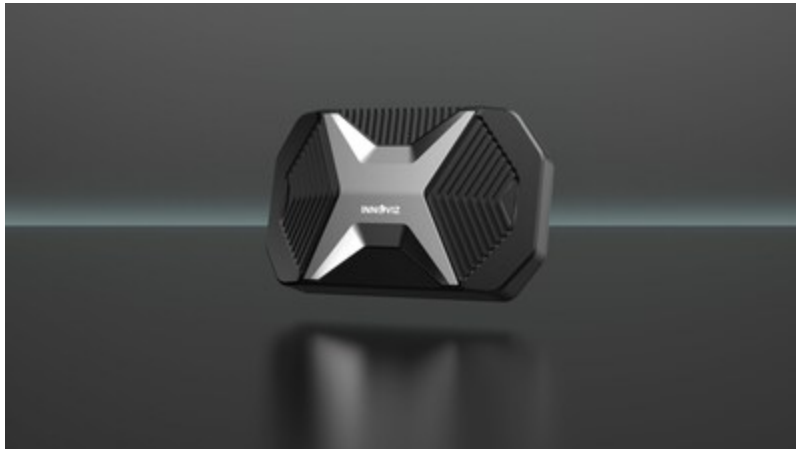


November 16, 2023



Innoviz Named as CES 2024 Innovation Awards Honoree for InnovizCore AI Compute Module

TEL AVIV, Israel, Nov. 16, 2023 /PRNewswire/ -- Innoviz Technologies Ltd. (Nasdaq: INVZ) (the "Company" or "Innoviz"), a leading Tier-1 supplier of high-performance, automotive grade LiDAR sensors and perception software, today announced that it has been named a CES® 2024 Innovation Awards Honoree for the all-new [InnovizCore](#), and is competing for the "Best of Innovation" distinction to be announced ahead of the Consumer Electronics Show happening January 9-12 in Las Vegas, NV.



The CES Innovation Awards program is an annual competition honoring outstanding design and engineering in 29 consumer technology product categories. An elite panel of industry expert judges, including members of the media, designers, engineers, and more reviewed over 3,000 submissions based on innovation, engineering, functionality, aesthetic, and design. Those with the highest rating will receive the "Best of Innovation" distinction.

"This recognition from CES stands as a testament to our team's relentless dedication and unwavering commitment towards safe and affordable autonomous vehicle technology leadership," said **Omer Keilaf, Innoviz's CEO and Co-Founder**. "The path to advanced autonomy is developing quickly, and new cutting-edge technologies like the InnovizCore are a critical part of unlocking increasingly higher levels of autonomy. In addition to the functionality that it unlocks, InnovizCore is designed to be easily integrated, compact, and cost effective, and we are proud to receive this award for this outstanding product."

The InnovizCore is Innoviz's all-new compute module integrating AI, deep learning, and computer processing to ensure a safe driving experience for Level 2+ through Level 5 autonomous vehicles. InnovizCore includes a powerful system-on-a-chip (SoC) processor for executing computer vision algorithms that integrate Innoviz's perception software and all-new

LiDAR-based Minimal Risk Maneuver (MRM) software, converting millions of pixels per second of raw point cloud data into real-time driving decisions.

The MRM is a fail-safe system that monitors the transition phase between autonomous and manual driving. While most MRM systems on the road today are powered by 2D camera solutions, Innoviz is working alongside its customer the BMW Group to co-develop the expected first-ever LiDAR-based MRM, bringing precise 3D imaging to this safety-critical application.

The CES 2024 Innovation Awards honorees, including product descriptions and photos, can be found at CES.tech/innovation.

About Innoviz

Innoviz is a global leader in LiDAR technology, serving as a Tier 1 supplier to the world's leading automotive manufacturers and 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.

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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, potential changes and developments in the highly competitive LiDAR technology and related industries, and our expectations regarding the impact of the evolving conflict in Israel to our ongoing operations. 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 9, 2023 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.

About Consumer Technology Association:

As North America's largest technology trade association, CTA® is the tech sector. Our members are the world's leading innovators – from startups to global brands – helping support more than 18 million American jobs. CTA owns and produces CES® – the most powerful tech event in the world. Find us at [CTA.tech](https://cta.tech). Follow us [@CTAtech](https://twitter.com/CTAtech).

About CES:

CES® is the most powerful tech event in the world – the proving ground for breakthrough technologies and global innovators. This is where the world's biggest brands do business and meet new partners, and the sharpest innovators hit the stage. Owned and produced by the Consumer Technology Association (CTA)®, CES features every aspect of the tech sector. CES 2024 will take place Jan. 9-12, 2024, in Las Vegas. Learn more at [CES.tech](https://ces.tech) and follow CES on [social](#).

The CES Innovation Awards are based upon descriptive materials submitted to the judges. CTA did not verify the accuracy of any submission or of any claims made and did not test the item to which the award was given.

Information in this press release relating to parties other than Innoviz, such as CTA and CES, is based on information made publicly available by such parties and Innoviz has not independently verified the accuracy of any such information.

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