

May 6, 2025



Innoviz Announces Expansion of Multi-Year NRE Payment Plan with Key Customers to Approximately \$95 Million from \$80 Million

Extension of NRE payment plan announced in December 2024 increases the potential cash payments expected in 2025-2027, further bolstering financial position

TEL AVIV, Israel, May 6, 2025 /PRNewswire/ -- [Innoviz Technologies Ltd.](#) (Nasdaq: INVZ) (the "Company" or "Innoviz"), a leading Tier-1 direct supplier of high-performance, automotive-grade LiDAR sensors and perception software, today announced an expansion of the multi-year NRE (Non-Recurring Engineering) payment plan initially announced in December 2024. The NRE payment plan is the outcome of development activities that Innoviz has performed and will continue to perform for its key existing customers. The expansion of the NRE payment plan is expected to further bolster the Company's financial position, bringing the total cash payments anticipated from the plan to approximately \$95 million from \$80 million between 2025 and 2027. These payments will be incremental to revenues generated from ongoing sales of LiDAR products to existing customers and new orders coming from additional programs.



"We are thrilled to further broaden our NRE payment plan with our customers," said Omer Keilaf, CEO and Founder of Innoviz. "NREs are essential to strategically funding our operations as we approach start of production (SOP) for several projects in 2026. We believe this engagement underscores our customers' trust in our ability to meet the stringent demands of next-generation autonomous vehicles through our unique technology and production capabilities."

In support of project SOPs and volume ramps in 2026 and 2027, Innoviz recently announced its [partnership with Fabrinet](#) (NYSE: FN) to launch mass production of the InnovizTwo LiDAR platform. Fabrinet's expertise in automotive-grade manufacturing and global footprint of manufacturing sites spread across the United States and Asia allows Innoviz to scale production to volume efficiently and cost-effectively to meet the demands of current and future customers.

In addition, Innoviz will release its earnings results for the first quarter of 2025 on Wednesday, May 14, 2025, before the market opens.

About Innoviz

Innoviz is a global leader in LiDAR technology, serving as a Tier-1 direct 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.

Join the discussion: [Facebook](#), [LinkedIn](#), [YouTube](#), [X](#)

Media Contact

Media@innoviz-tech.com

Investor Contact

Investors@innoviz-tech.com

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, expected NRE payments and Innoviz's projected future operational and financial results, including revenue and NREs. 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.

"NRE (Non-recurring Engineering)" is booked services that may be ordered from Innoviz usually as part of a program design win and includes, among other things, application engineering, product adaptation services, testing and validation services, standards and qualification work and change requests (usually during the lifetime of a program). NREs may be paid based on milestones over the development phase of the project which may take a few years.

Many factors could cause actual future events, and in the case of our forward-looking

revenues and NRE bookings, actual orders or actual payments, 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 possibility that NRE would be set off against liabilities and indemnities, 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 for the year ended December 31, 2024, filed with the U.S. Securities and Exchange Commission ("SEC") on March 12, 2025 and in 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. There can be no assurances that the Company will enter into definitive agreements, orders or receive payments with respect to the NRE payment plan referenced in this announcement. 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.

Photo - https://mma.prnewswire.com/media/2679440/Innoviz_Image.jpg

Logo - https://mma.prnewswire.com/media/1496323/Innoviz_Technologies_Logo.jpg



View original content to download multimedia:<https://www.prnewswire.com/news-releases/innoviz-announces-expansion-of-multi-year-nre-payment-plan-with-key-customers-to-approximately-95-million-from-80-million-302447114.html>

SOURCE Innoviz Technologies