



Investor Presentation



February 2024

Safe Harbor Statements

This presentation of MicroVision, Inc. (“MicroVision,” “the Company,” “we,” or “our”), and any accompanying oral presentation, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, among others: statements relating to expectations regarding our future growth, profitability, market position and addressable market size; projections, estimates and targets; our financial condition and liquidity; our business strategies; our product plans and partnerships; and future product performance. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements. These statements reflect our expectations, assumptions and estimates as of the date of this presentation, and actual results may differ materially from the results predicted. The preparation of forward-looking financial guidance requires us to make estimates and assumptions; actual results may differ materially from these estimates under different assumptions or conditions. Factors that could cause actual results for MicroVision to differ from the results predicted include: our history of operating losses; challenges caused by the COVID-19 pandemic; the need for additional capital; potential dependence on third party partners, including licensing partners and contract manufacturers; risks related to our technology; quarterly financial and stock price performance; continued listing of our stock; successful monetization of our product solution; competitive risks; risks associated with key customer or strategic relationships and activities; disruptions in the global financial markets and supply chains; acquisition integration risks and legal & regulatory risks. More information about potential risk factors that could affect our business and financial results is included in MicroVision’s annual report on Form 10-K for the most recently completed fiscal year, subsequent quarterly reports on Form 10-Q, and other reports and documents filed by MicroVision from time to time with the U. S. Securities and Exchange Commission (“SEC”).

In addition to financial measures presented in accordance with U.S. generally accepted accounting principles (“GAAP”), this presentation includes certain non-GAAP financial measures, including Adjusted Gross Profit and percent margin. These non-GAAP measures are in addition to, and not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures used by MicroVision may differ from the non-GAAP financial measures used by other companies.

Except as required by law, we assume no obligation to update any information in this presentation to reflect events or circumstances in the future, even if new information becomes available.

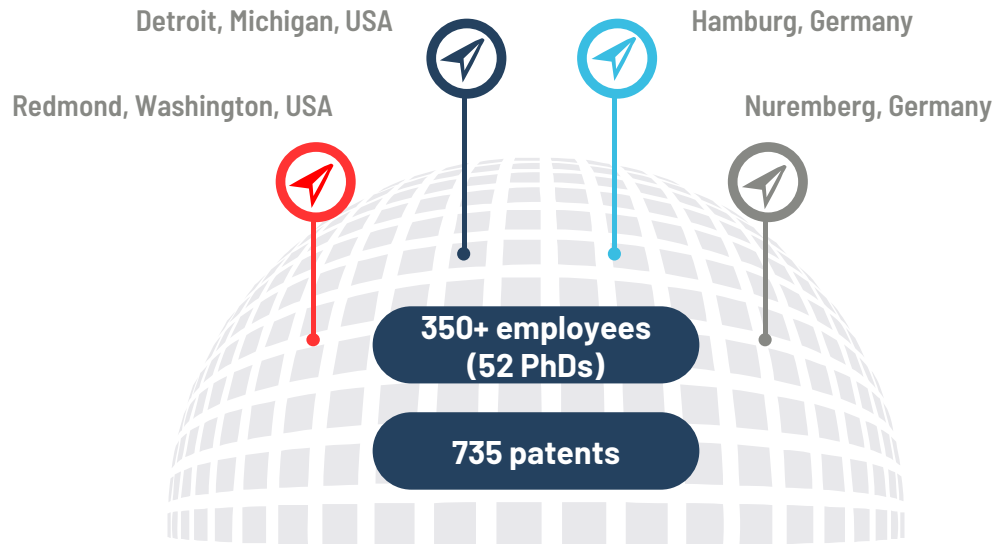
Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which we operate is based on information from independent industry and research organization other third-party sources and management estimates. Management’s estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by us that we believe to be reasonable. In addition, projections, assumptions and estimates of future industry and Company performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above and in our SEC filings. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by MicroVision.

MicroVision has rights to various trademarks, service marks and trade names used in connection with the operation of our business. This presentation also contains trademarks, service marks and trade names of third parties, which are the property of their respective owners. The use or display of third parties’ trademarks, service marks, trade names or products in this presentation is not intended, and does not imply, a relationship with MicroVision, or an endorsement or sponsorship by or of MicroVision. Solely for convenience, the trademarks, service marks and trade names referred to in this presentation may appear without the ®, TM or SM symbols, but such references are not intended to indicate, in any way, that MicroVision will not assert, to the fullest extent under applicable law, its rights or the right of the applicable licensor in these trademarks, service marks and trade names.

MicroVision: A Leading Provider of LiDAR Solutions

Uniquely Positioned to be a Trusted LiDAR Solutions Provider Across End Markets

- Leading provider of LiDAR hardware and software solutions to the Automotive, Industrial, Smart Infrastructure and Robotics markets
- Compelling high-margin software revenue plus revenue-ready LiDAR products for Automotive and Industrial markets
- Strong CAGR potential given design RFQs



Comprehensive Product Portfolio



MAVIN, a MEMS-based LiDAR sensor with perception software for Auto OEMs and Tier 1s



MOVIA, a flash-based LiDAR sensor for Industrial, Smart Cities and short-range Automotive applications








MOSAIK, a sensor validation software platform used by Auto OEMs and Tier 1s

Track Record of Delivering Technologies to Global Blue-Chip Customers

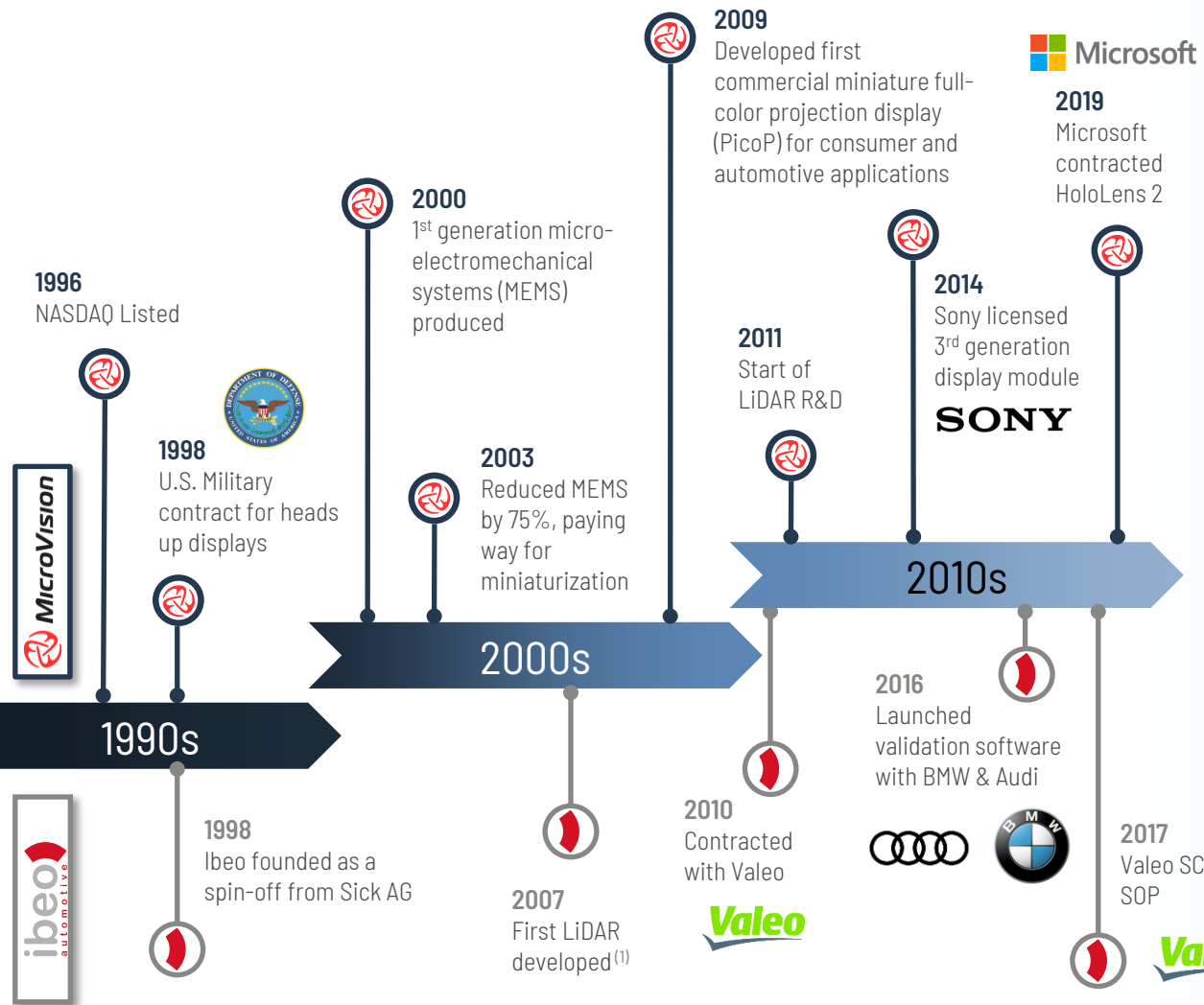


Key Investment Highlights

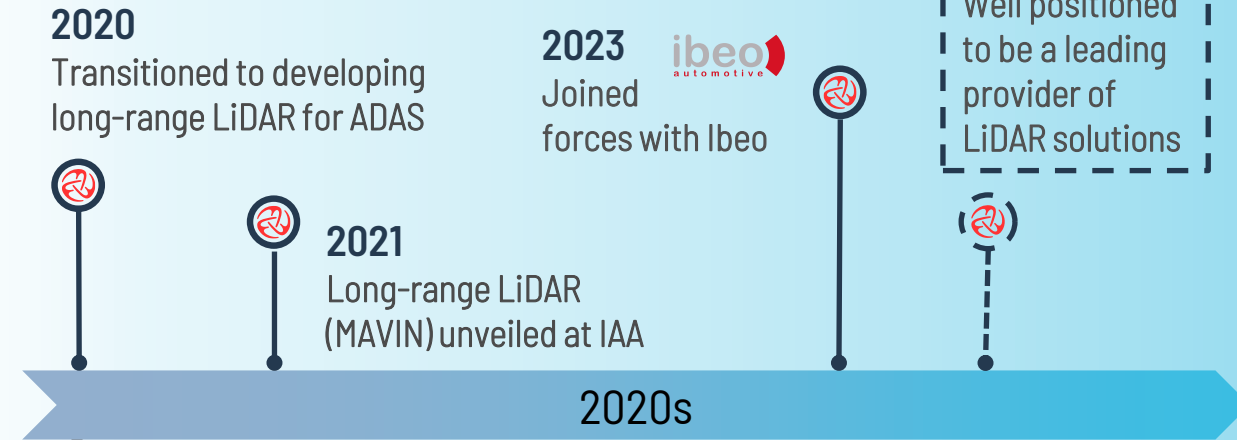
-  **BEST-IN-CLASS LiDAR FOR AUTO & INDUSTRIAL**
 - 1 Highway Pilot capabilities up to 130 km/h enabled by our MEMS-based LiDAR with automotive grade perception software; Form factor and size enable roofline and/or behind windshield positioning for OEMs
-  **UNIQUE MARKET POSITION WITH MOSAIK**
 - 2 Offers MOSAIK for OEMs / Tier 1s in their ADAS sensor validation work, enabling key strategic insights; We believe we are the only LiDAR company to offer hardware and validation software solutions ready for the ADAS market
-  **STRONG IP LEADERSHIP & INDUSTRY EXPERIENCE**
 - 3 735 patents in core technology (more patents than any other publicly traded LiDAR company); 50+ years of R&D and productizing LiDAR technology as a combined company
-  **SIZEABLE REVENUE OPPORTUNITY**
 - 4 Uniquely positioned in attractive markets with high growth rates; Market size of ~\$88⁽¹⁾ Billion in cumulative TAM (through 2030) in ADAS with additional opportunities in non-Automotive industries
-  **COMPELLING MARGIN, GROWTH AND CASH FLOW**
 - 5 High margin revenue streams driven by revenue ready products and mature software portfolio with strong CAGR potential driven by Automotive OEM focus

(1) Includes estimated LiDAR units on L2+ and L3 cars only (does not include L4 and L5 systems) based on IHS Markit, Industry research and Company estimates.

Transforming into the New MicroVision



Transition to automotive LiDAR

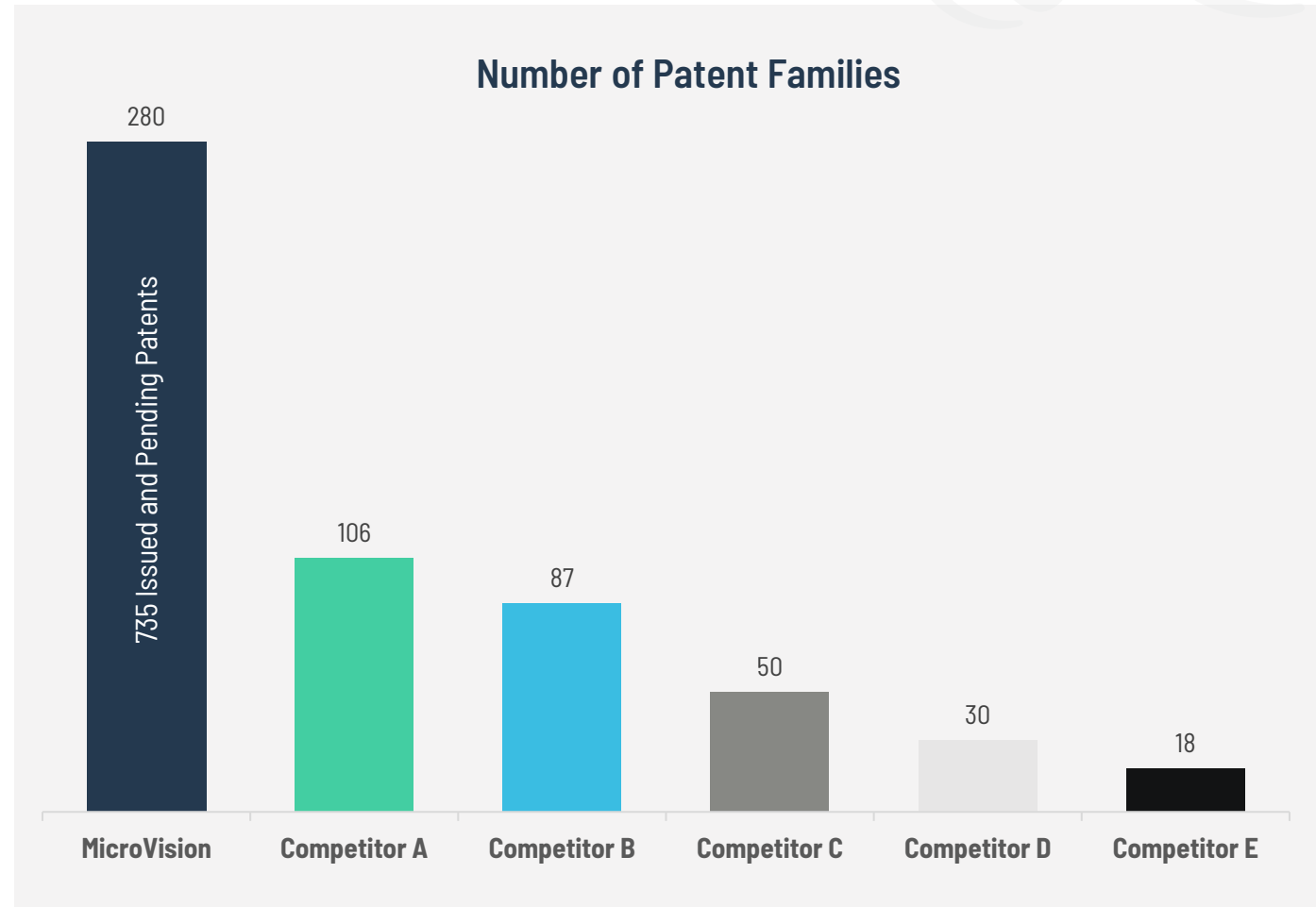
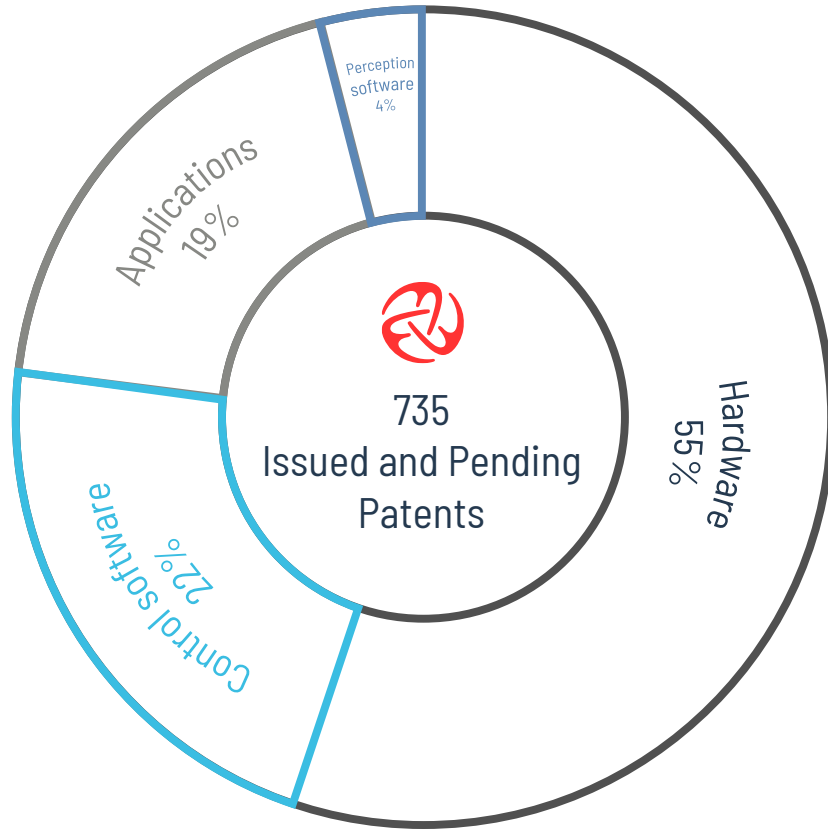


Strategic deployment of capital for the Ibeo acquisition of €15.0 million⁽²⁾

- > Acquired Ibeo assets & IP including a few hundred million in investments over many years
- > Reduced go-to-market time through existing relationships to OEMs

(1) To be qualified for serial production with a Tier 1 automotive supplier
 (2) Purchase Price per the Asset Purchase Agreement. Purchase Price does not include interim funding between signing and closing.

MicroVision is a Mature Company with a Deep IP Portfolio



Source: Company records and public filings for peers.

Note: Patent family is the same invention disclosed by a common inventor(s) and patented in more than one country.

Unique Portfolio of Complementary Products Catered to Address Near-Term Auto and Industrial Demand

MAVIN N

MEMS based LiDAR



Dynamic view LiDAR and perception software for automotive OEMs

- Long range, highest resolution LiDAR
- Designed for in-cabin operability
- Purpose built SoC including perception software

MOVIA S

Flash LiDAR

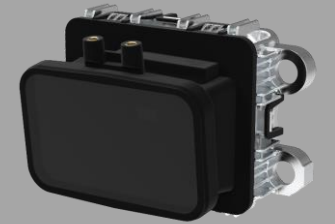


Short-range LiDAR for high volume automotive OEM applications

- Volume reduced by ~75% compared to today's MOVIA L
- Use-Cases: Parking, active safety, L2/L3 in urban scenarios

MOVIA L

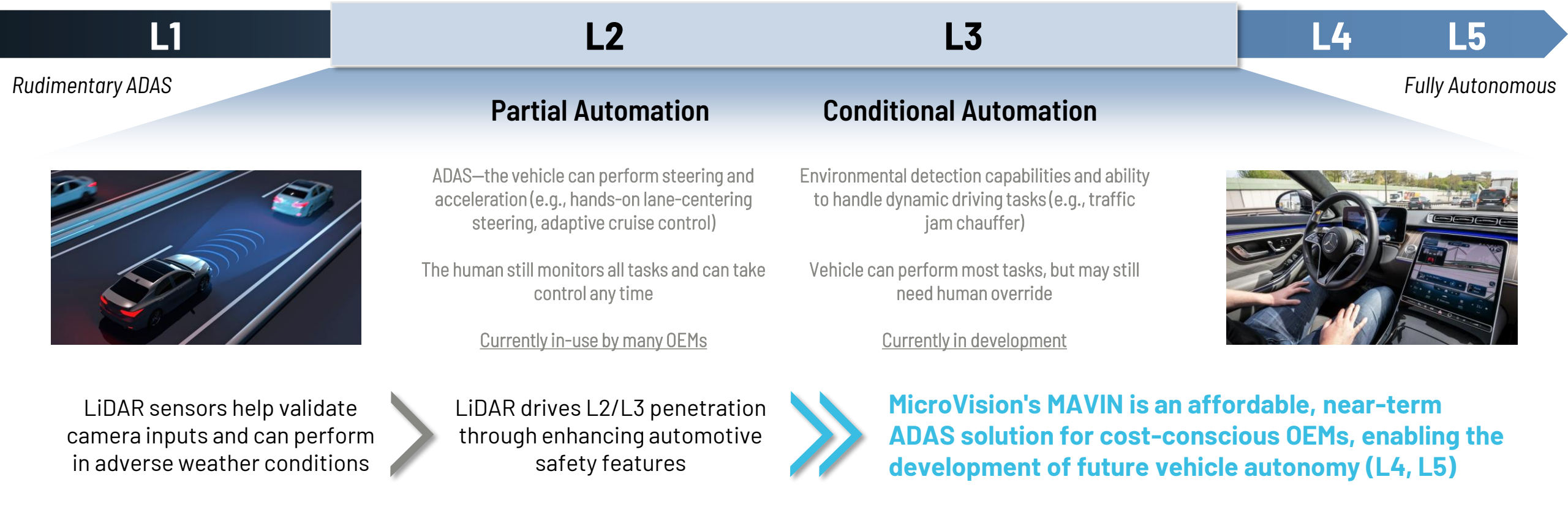
Flash LiDAR



Multi-market focus and short-range automotive OEM applications

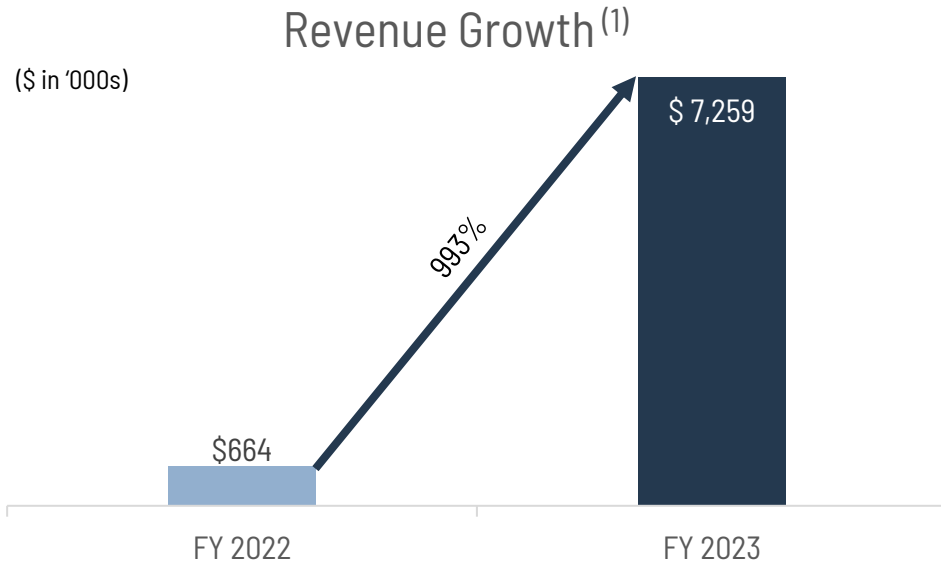
- lowest cost surround LiDAR with high resolution
- Automotive custom ASIC
- Already industrialized
- Purpose built SoC including perception software

MicroVision is Focused on Optimizing Near-Term Applications in the ADAS Value Chain



With fully autonomous solutions still well in the future, MicroVision is focused on providing attainable features for OEMs today

FY 2023 Summary Financial Performance



(\$ in '000s)	FY 2023
GAAP Gross Profit	\$4,487
(+) Share-based compensation expense	-
(+) Amortization of acquired intangibles	1,418
Adjusted Gross Profit ⁽²⁾	\$5,905
% margin ⁽³⁾	81%

Revenue

- Includes revenue from hardware and software
- 20% - software related sales to automotive OEMs
- 80% - hardware sales and royalty revenue related to Microsoft, Automotive OEMs and other customers in the industrial and agricultural markets

Net Cash Used in Operations

- \$67 million cash was used in operating activities in FY 2023

Total Liquidity

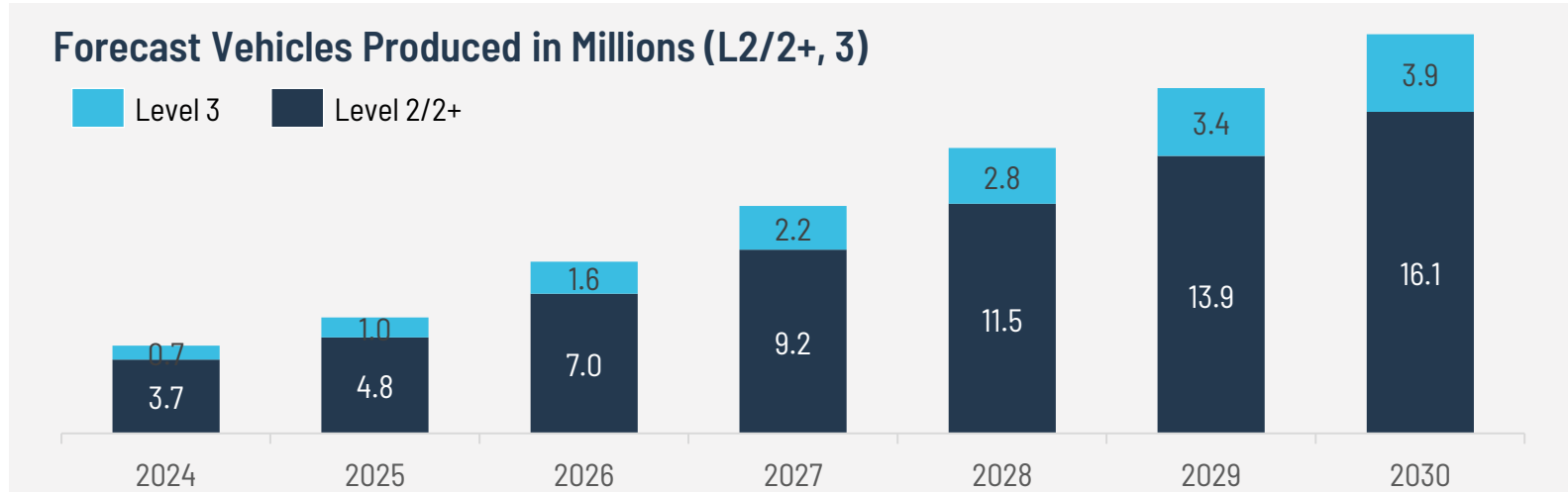
- \$93 million including \$74 million in Cash and cash equivalents as of December 31, 2023 and \$19 million availability under the current ATM facility

(1) FY 2022 revenue represents MicroVision-only historical; FY 2023 represents MicroVision subsequent to Feb 1 acquisition of Ibeo assets and contracts.

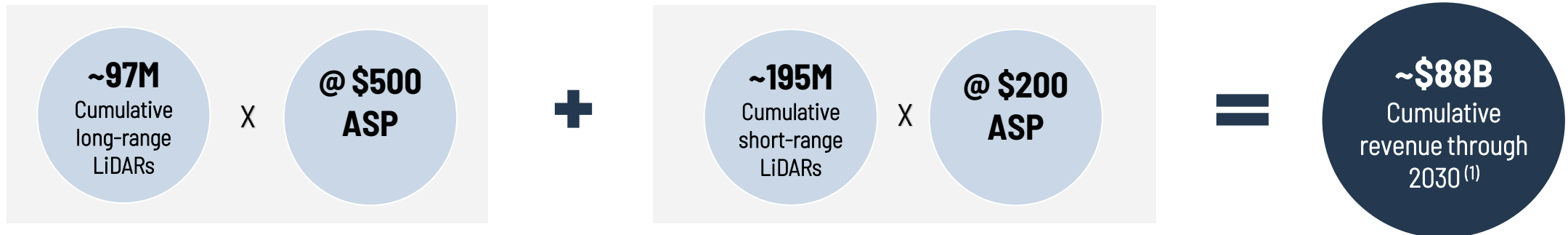
(2) A non-GAAP measure. Non-GAAP financial measures should be considered in addition to and not as a substitute for, or superior to, financial measures presented in accordance with U.S. GAAP. Management uses this measure to assist in assessing profitability of our business.

(3) % margin is calculated by dividing Adjusted Gross Profit by Total Revenue.

MicroVision is Well Positioned to Capitalize on the Large and High Growth L2, L3 ADAS Market



L2/2+ systems to require 1 long-range LiDAR and 2 short-range LiDARs per vehicle
 L3 systems to require 2 long-range LiDARs and 4 short-range LiDARs per vehicle



Source: IHS Market estimates, Company estimates based on peer market data.
 (1) Cumulative revenue opportunity based on stated assumptions.



Thank you
NASDAQ: MVIS