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Innoviz Technologies and Ascendtek Sign Distribution Agreement to Increase LiDAR Sales throughout Greater China Region

- *Innoviz and Ascendtek partner to grow LiDAR sales for automotive and non-automotive applications in Greater China region.*
- *Innoviz adds Ascendtek to its rapidly expanding global ecosystem of 30+ partners and distributors to accelerate high-performance LiDAR adoption worldwide.*

TEL AVIV, Israel and NEW TAIPEI CITY, Taiwan, April 10, 2023 /PRNewswire/ -- [Innoviz Technologies Ltd.](#) (Nasdaq: INVZ) (the "Company" or "Innoviz"), a technology leader of high-performance, automotive-grade LiDAR sensors and perception software, today announced that it has signed a distribution agreement with Ascendtek Electronics Inc. ("Ascendtek"), an integrated provider of advanced electronic systems, to drive sales of the company's LiDAR solutions throughout the Greater China region.



Pursuant to this agreement, Ascendtek intends to promote Innoviz's LiDAR to its customers, aiming to accelerate the adoption of the Company's LiDAR solutions globally, by strengthening Innoviz's market presence across the Asia-Pacific region. Innoviz's high-performance LiDAR solutions offer mature, reliable and ready-to-ship products for the automotive and non-automotive industries.

"We are pleased to partner with Ascendtek to distribute our LiDAR solutions. Innoviz continues to disrupt and lead the LiDAR space, and working with our distributor partners to help support our global growth is extremely important to us," said Tali Chen, Chief Business Officer at Innoviz. "We expect that Ascendtek's strong Greater China region customer base and reach across various markets and industries, paired with its deep technical understanding of cutting-edge semiconductor-based products, will help Innoviz meet the growing demand for high-performance LiDAR solutions throughout the region."

"Ascendtek is one of the top distributors of advanced electronics to the Greater China automotive industry," said Philip Hsu, Chairman of Ascendtek Electronics Inc. "We proudly offer our clients the most cutting-edge technologies, and our partnership with Innoviz is expected to help us provide more complete and industry-leading solutions for autonomous driving systems. Together with Innoviz, we look forward to developing more opportunities in

both automotive and non-automotive sectors across the Greater China region."

The Asia-Pacific LiDAR market is expected to grow at a compounded annual growth rate of approximately 32.39% [over the next 3 years](#). For more information on Innoviz's worldwide distributors and global product availability, visit www.innoviz.tech/distributors.

About Ascendtek Electronics Inc.

Ascendtek Electronics Inc. was established in 2004 and offers its professional and innovative services as an integrated systems distributor. Believing that technological innovation drives business and industrial transformation, Ascendtek represents many product suppliers across Greater China. Its product and solution portfolio includes components and modules for 2G-5G communications stations; advanced I.C. products for automotive, data centers, and edge computing industries; open code structure for OCP FPGA applications, including GPIO expansion and power sequence control for high performance server and network management applications; state-of-the-art voice and image processing technology for wearable devices, automotive electronics, artificial intelligence, and other industries; innovative sensor modules and components for preventive medicine, remote treatment, and home medical care. For more information, visit <http://www.ascend-tek.com>

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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.

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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 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.

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