

February 2, 2023



Polestar and Luminar Expand Partnership to Multiple Vehicles

- New expanded partnership extends scope for future cars including Polestar 5
- Polestar 3 with Luminar lidar now available to order at Polestar.com^[1]

GOTHENBURG, Sweden & ORLANDO, Fla.--(BUSINESS WIRE)-- Polestar (Nasdaq: PSNY) and Luminar (Nasdaq: LAZR) announced plans to deepen their partnership by expanding the integration of Luminar's technology on the Polestar 5 – the electric 4-door GT expected to launch in 2024 based on the Polestar Precept concept car. This expanded partnership provides a foundation to further collaborate on lidar integration and design on Polestar's future vehicles.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20230202005254/en/>



(Photo: Business Wire)

“Luminar is at the forefront of lidar technology development and this closer collaboration will allow for greater innovation in our cars to come. We look forward to combining our R&D and product design expertise to deliver truly stunning lidar integration and capabilities for the Polestar brand,” comments Polestar CEO, Thomas Ingenlath.

Both the Polestar 3 and Polestar 5 will seamlessly integrate

Luminar's long-range Iris lidar and software into the roofline. Coinciding with the announcement, sales of Polestar 3 with lidar have been brought forward so that customers in initial markets can now place orders for Polestar 3 with lidar, with deliveries expected in 2024 ^[2].

“As we successfully execute together, Polestar's conviction in Luminar and the value of our

technology has continued to accelerate. With this new expanded partnership and our shared pioneering spirit, we will push the boundaries of automotive technology and design into new territories for the next generations,” said Austin Russell, Founder and CEO, Luminar.

Notes to editors:

1. Orders for Polestar 3 with lidar from Luminar start in European and North American Polestar markets on 2 February. Orders in Australia follow slightly later in February, and are planned to start in China from mid-April. Orders in all other Polestar markets are expected to start at a later date.
2. First deliveries of Polestar 3 with lidar are expected in late 2024. Deliveries of orders for Polestar 3 without lidar, which opened on the day of the world premiere, 12 October 2022, are expected from Q4 2023. There is no change to the existing expected delivery timing on Polestar 3 overall, or the series production timing of Luminar’s lidar independent of Polestar.

About Luminar

Luminar is a global automotive technology company ushering in a new era of vehicle safety and autonomy. For the past decade, Luminar has built an advanced hardware and software platform to enable its more than 50 industry partners, including the majority of global automotive OEMs. From Volvo Cars and Mercedes-Benz for consumer vehicles and Daimler Trucks for commercial trucks, to tech partners NVIDIA and Intel’s Mobileye, Luminar is poised to be the first automotive technology company to enable next-generation safety and autonomous capabilities for production vehicles. For more information please visit www.luminartech.com.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as “aims,” “believe,” “may,” “will,” “estimate,” “set,” “continue,” “towards,” “anticipate,” “intend,” “expect,” “should,” “would,” “forward,” and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements regarding our expectations that Luminar and Polestar will successfully integrate Luminar lidar into the Polestar 3 and Polestar 5, that such vehicles will achieve the launch timing predicted, and that doing so will result in significant vehicle sales. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Luminar’s management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties, including hardware, software, and supply chain readiness, and positive market reception; changes in market conditions; or other risks, that could cause actual results to differ materially from the forward-looking statements including the risks discussed under the heading “Risk Factors” in the Annual Report on Form 10-K filed by Luminar on March 1, 2022, and other documents Luminar files periodically with the SEC in the future. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made and Luminar undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20230202005254/en/>

Media Relations:

Press@luminartech.com

Investor Relations:

Trey Campbell

trey.campbell@luminartech.com

Source: Luminar