

April 7, 2021



Innoviz Expands Board of Directors with Global Technology and Automotive Industry Veterans

The Newly Appointed Board Members Will Support Innoviz in Deploying its Automotive-Grade LiDAR Product Line Globally and Accelerating Safe and Ubiquitous Autonomous Vehicle Adoption.

TEL AVIV, Israel, April 6, 2021 /PRNewswire/ --[Innoviz Technologies Ltd.](#) (Nasdaq: INVZ), a technology leader of high-performance, solid-state LiDAR sensors and perception software, announced today that it has appointed Amichai Steimberg, Aharon Aharon, Dan Falk, Ronit Maor, Orit Stav and James Sheridan to its board of directors effective today. They join existing board members Omer Keilaf, Co-Founder and CEO of Innoviz, and Oren Rosenzweig, Co-Founder and Chief Business Officer of Innoviz. The new appointees bring decades of experience leading publicly traded companies in the technology and automotive sectors as executive officers and members of boards of directors.



These appointments follow the consummation of Innoviz's merger with Collective Growth Corporation (formerly Nasdaq: CGRO) on April 5, 2021.

The following provides information about the new appointees to Innoviz's board of directors:

- **Chairman of the Board: Amichai Steimberg, Former CEO of Orbotech Ltd.**
Mr. Steimberg previously served as President and Chief Operating Officer of Orbotech Ltd. from 2013 to 2019, and as Chief Executive Officer of Orbotech Ltd. from 2019 to 2020. Mr. Steimberg is the President and Chief Operating Officer of Israel Amplify Program Corp., and serves as a board member in several private companies, including as Chairman of the Board of Directors at Airovation Technologies Ltd. From September 2020 to January 2021, Mr. Steimberg served as Chairman of the Board of

Directors of Highcon System Ltd., an Israeli company listed on the Tel Aviv Stock Exchange. Mr. Steimberg holds a BSc in Agricultural Economics and Business Administration from the Hebrew University in Jerusalem.

- **Aharon Aharon, CEO of Israel Innovation Authority**

Since 2017, Mr. Aharon has served as the Chief Executive Officer of the Israel Innovation Authority, an independent public entity that promotes Israel's innovation ecosystem. Prior to that, Mr. Aharon served as the Corporate Vice President of Hardware Technologies and General Manager of Apple Israel from 2011 to 2017, and as the CEO of Camero from 2004 to 2010 (at which time the company was acquired). Mr. Aharon served as Chairman of the Board of Directors at Discretix Technologies from 2003 to 2010 (the company was subsequently acquired by ARM in 2014) and as COO at Zoran, a NASDAQ traded company from 1996 to 2001. Mr. Aharon holds a B.Sc in Computer Engineering and a M.Sc in Electrical Engineering from the Israel Institute of Technology.

- **Ronit Maor, Chief Financial Officer of Earnix Inc.**

Since 2017, Ms. Maor has served as the Chief Financial Officer of Earnix Inc., a leading SaaS company providing an AI-driven pricing, rating and product personalization for insurance and banking customers. Prior to joining Earnix Inc., Ms. Maor was the Chief Financial Officer at Pontis, a leading digital customer engagement company, from 2012 until its acquisition by Amdocs in 2016. Ms. Maor holds a BSc in Industrial Engineering and Management from the Tel Aviv University.

- **Dan Falk, Board Member at Nice Ltd. and Ormat Technologies Inc.**

Mr. Falk has served as a member of the board of directors of Nice Ltd., a Nasdaq-listed company, since 2001, and has served as a member of the board of directors of Ormat Technologies Inc., a New York Stock Exchange-listed company, since 2004. From 1999 to 2000, Mr. Falk was President and Chief Operating Officer of Sapiens International Corporation N.V. From 1985 to 1999, Mr. Falk served in various positions in Orbotech Ltd., the last of which were Chief Financial Officer and Executive Vice President. Mr. Falk was also a member of the Board of Directors of Orbotech Ltd. Mr. Falk holds a Bachelor's degree in Economics and Political Science and a Master's degree in Business Administration from the Hebrew University in Jerusalem.

- **Orit Stav, Seasoned Investment Manager**

Ms. Stav is a seasoned investment manager with 20 years of experience in the Technology, Venture Capital, and Private Equity sectors. She currently serves as a member of the board of directors of Camtek Ltd., Doral Renewable Energy Resources Ltd., Hadasit Bio-holdings Ltd., YSB Group, HomeBioGaz, A.Luzon Real Estate and Finance Ltd. and ORT Technologies Ltd. Since 2015, Ms. Stav has served as a Managing Partner at Israel Innovation Partners. Prior to that, she helped lead investments in companies such as Siemens Venture Capital and Eva Ventures. Ms. Stav holds a Master of Business Administration from Hertfordshire University, UK, and a Bachelor's degree in Arts (Economics and Management) from the Tel Aviv University.

- **James Sheridan, CEO of Perception Capital Partners, SPAC Sponsor**

Mr. Sheridan is a senior operating executive with over 25 years of experience and

deep experience in the automotive industry. He has experience as both an operating executive (Chief Procurement Officer) and as a leader of the Purchasing Practice at McKinsey. His prior experiences include roles as CPO at Forterra, Senior Expert at McKinsey, CPO at Champion, and a variety of roles with Ford Motor Company. Mr. Sheridan holds a B.A. from the College of the Holy Cross and M.B.A from Carnegie Mellon.

"We are thankful to have assembled an incredible collection of experts to serve on Innoviz's board as we navigate through this next stage of growth," said Omer Keilaf, Co-Founder and CEO of Innoviz. "Our team has worked diligently to identify leaders in the technology and automotive spaces who are uniquely positioned to facilitate our transition to a public company and drive shareholder value in the process. We are looking forward to working with this accomplished group and leveraging their expertise as we continue to push the boundaries of LiDAR and enter high volume series production."

Amichai Steimberg, future Chairman of the Board, commented: "Innoviz has quickly earned its reputation as a global leader in high performance, automotive-grade LiDAR. Innoviz is pushing the autonomous vehicle industry forward in innovative ways. I am confident this group of leaders will successfully oversee the deployment of Innoviz's LiDAR and perception software to BMW and other leading vehicle manufacturers in the near term."

About Innoviz Technologies

Innoviz is a leading provider of technology that will put autonomous vehicles on roads, ultimately changing the world and making life better. Innoviz is the only company with LiDAR technology that can "see" better than a human driver, while also meeting the automotive industry's strict requirements for performance, safety and price. Selected by BMW for its fully electric iX autonomous car program, Innoviz's technology will be the first to be deployed in consumer vehicles. Innoviz is backed by top-tier strategic partners and investors, including SoftBank Ventures Asia, Samsung, Magna International, Aptiv, Magma Venture Partners, and others. For more information, visit www.innoviz.tech.

Forward Looking Statements

This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the benefits of the transaction, the services offered by Innoviz and the markets in which it 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 following the transaction, 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 of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the definitive proxy statement/prospectus filed with the SEC on March 11, 2021 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.

Contact Information

Media@innoviz-tech.com

Investor Contact

Maya Lustig

Innoviz Technologies

+972 54 677 8100

Maya.Lustig@innoviz-tech.com

Gateway Investor Relations

Cody Slach or Matt Glover

(949) 574-3860

Investors@innoviz-tech.com

SOURCE Innoviz Technologies