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Luminar Unveils Industry's First Full-Stack Autonomous System for Series Production with Zenseact

Luminar partners closely with Zenseact, a newly-formed 550-person software company owned by Volvo Cars, to deliver safe autonomy to both Volvo Cars and the larger automotive industry

PALO ALTO, Calif.--(BUSINESS WIRE)-- Luminar Technologies, Inc. ("Luminar") (Nasdaq: LAZR), the global leader in automotive lidar hardware and software technology, today announced it has partnered closely with Zenseact to deliver autonomous software for series production vehicles. Volvo Cars is the first launch customer, representing both Luminar's and Zenseact's first production design win for software. Zenseact is a newly-formed 550-person team of top ADAS and autonomous software experts having uniquely developed software products in series production today.

Luminar's new product suite, [Sentinel](#), is the first full-stack autonomous solution for series production in the industry. It deeply integrates Zenseact's OnePilot autonomous driving software solution alongside Luminar's Iris lidar, perception software, and other components as a foundation, enabling every automaker to offer Highway Autonomy and Proactive Safety™ capabilities on their production vehicles. While the wider autonomous industry largely focuses on robo-taxi applications, Luminar and Zenseact collectively remain focused on delivering systems into series production vehicles.

"Zenseact has greater experience in advanced ADAS and autonomous software for production vehicles than anyone I've seen in the industry, having decades of experience delivering to Volvo Cars and nearly a dozen other production programs," said Austin Russell, Founder and CEO of Luminar. "We are working together day in and out to deliver this comprehensive autonomous software solution for Volvo Cars, and now are making this solution available to the industry at large. For Luminar, this is key in our transformation from a lidar provider to a software and systems company, enabling autonomy and improved vehicle safety to become ubiquitous."

"The whole point of autonomous driving technology is to reduce accidents and save lives. This alliance enables us together to make that technology more broadly accessible and thus even more impactful," said Ödgård Andersson, CEO of Zenseact. "Early in Luminar's journey I met Austin and the Luminar team, and realized we share the same vision of relentlessly developing the very best possible technology to save lives. We have collaborated ever since, and I continue to be impressed by the growing team of highly-skilled engineers and experts at Luminar and their uncompromising approach to increasing safety on roads."

Zenseact is responsible for delivering its OnePilot software and Luminar's perception

software to Volvo Cars, while Luminar is responsible for providing the holistic Sentinel solution to other automakers.

Sentinel will equip global automakers with two core functionalities – Proactive Safety™ and hands-off, eyes-off Highway Autonomy:

Proactive Safety™: For the first time, vehicles can proactively avoid collisions with evasive maneuvers, reducing accident rates by up to seven times. The most advanced camera-based ADAS systems today will attempt to reactively avoid collisions only in ideal conditions, in a straight line, and generally after the driver does not respond.

Highway autonomy: Hands-free, eyes-free true autonomous driving on highways – as opposed to the most advanced ADAS systems today, which require constant driver attention and system overrides at a moment's notice, defeating the main purpose of autonomy – to recover the driver's time and substantially improve vehicle safety.

Sentinel is powered in part by Zenseact's OnePilot software, which helps provide a single user experience throughout the user's journey. OnePilot continuously assesses the surroundings to enable autonomous highway driving. OnePilot also provides the driver with useful information and warnings and may intervene by overriding controls to make sure the user has a safe journey.

Sentinel also incorporates over-the-air updates to expand the operating domain of autonomy and further improve safety of vehicles over time.

About Luminar Technologies

Luminar is an autonomous vehicle sensor and software company with the vision to make autonomy safe and ubiquitous by delivering the only lidar and associated software that meets the industry's stringent performance, safety, and economic requirements. Luminar has rapidly gained over 50 industry partners, including 7 of the top 10 global automakers. Earlier this year, Luminar signed the industry's first production deal for autonomous consumer vehicles with Volvo Cars, while also recently striking deals with Daimler Truck AG and Intel's Mobileye. Luminar has also received minority investments from the world's largest commercial vehicle manufacturer, Daimler Truck AG, and Volvo Cars, a global leader in automotive safety, to accelerate the introduction of autonomous trucks and cars at highway speed. Founded in 2012, Luminar is a nearly 400-person team with offices in Palo Alto, Orlando, Colorado Springs, Detroit, and Munich. For more information please visit www.luminartech.com.

About Zenseact

Our purpose is to make safe and intelligent mobility real, for everyone, everywhere.

We develop the complete software stack for AD and ADAS, from sensing to actuation. Our focus is to build a cutting-edge software mobility platform in order to serve various levels of autonomy and offer unequalled scalability at the same time. Zenseact was founded by Volvo Cars in 2020, and we operate in Gothenburg, Sweden, and Shanghai, China. For more information, please visit www.zenseact.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 "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," 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 relating to the partnership between Luminar and Zenseact, the delivery of autonomous software for series production vehicles and the capabilities of Sentinel. 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 that could cause actual results to differ materially from the forward-looking statements, including but not limited to Luminar's limited operating history; Luminar's inability to reduce and control the cost of the inputs on which Luminar relies; Luminar's ability to transition to an outsourced manufacturing business model; the success of Luminar's customers in developing and commercializing products using Luminar's solutions; Luminar's ability to protect its intellectual property rights; whether Luminar's lidar products are selected for inclusion in autonomous driving or ADAS systems by automotive OEMs or their suppliers; changes in personnel and availability of qualified personnel; the amount and timing of future sales; whether the complexity of Luminar's products results in undetected defects and reliability issues which could reduce market adoption of its new products, damage its reputation and expose Luminar to product liability and other claims; strict government regulation that is subject to amendment, repeal or new interpretation and Luminar's ability to comply with modified or new laws and regulations applying to its business; general economic uncertainty and the effect of general economic conditions on Luminar's industry in particular, including the level of demand and financial performance of the autonomous vehicle industry and market adoption of lidar; the effects of the ongoing coronavirus (COVID-19) pandemic or other infectious diseases, health epidemics, pandemics and natural disasters on Luminar's business; and the other risks discussed under the heading "Risk Factors" in the registration statement on Form S-1/A filed by Luminar on January 29, 2021 and other documents Luminar files with the SEC in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. 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.

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