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# Luminar Expands in Asia with New Factory; Standardized on New Variant of the Volvo EX90

- New 4-seater Volvo variant, the EX90 Excellence, launches in Shanghai with Luminar as standard
- Luminar signs deal with TPK for next high-volume factory to support existing and new contracts for rapidly growing business in Asia
- TPK plans to invest in Luminar with purchase of LAZR stock
- Luminar is expected to be equipped on millions of vehicles throughout Asia this decade from current contracts alone

SHANGHAI--(BUSINESS WIRE)-- Today at the Shanghai Auto Show, Luminar (Nasdaq: LAZR), a leading global automotive technology company, announced a partnership with TPK, a multi-billion dollar supplier to companies like Apple and Tesla, to build and operate an additional high-volume factory driven by rapidly growing demand for Luminar in Asia. This follows Luminar's April 13 announcement regarding the successful bring-up of a new high-volume factory in Mexico. Luminar has now established a global manufacturing footprint that spans the United States, Mexico, Thailand, and China. The company is also celebrating the unveiling of [Volvo Cars' EX90 Excellence](#), which will come with Luminar LiDAR as standard for next-generation safety and autonomous capabilities.

"Volvo has seen first-hand our strong execution and industrialization with the new Mexico factory, and is continuing to double down on Luminar - this time by standardizing us on the new Volvo EX90 Excellence model in the China market," said Austin Russell, Founder and CEO of Luminar. "At the same time, Luminar is doubling down on Asia with our new TPK partnership for a new dedicated high volume factory in order to meet the exponentially growing demand for our products in the region."

TPK has a strong track record of execution for producing innovative high-performance and automotive-grade technology at scale, from manufacturing the first smartphone multi-touch display that helped enable the mobile device revolution all the way to developing the first large-format center screen in the automotive industry for consumer production vehicles.

Industrialization to manufacture LiDAR in multi-million quantities is a formidable challenge, but TPK's automated manufacturing capabilities and plans for Luminar stood out as the most elegant and efficient solution to a complex problem. At the first stage, the new factory will be capable of producing up to 600,000 Luminar LiDAR sensors annually to support awarded programs from automakers including Mercedes-Benz. The factory has the ability to further expand capacity as demand ramps beyond these levels. In consideration of Luminar's leading technology and economic trajectory, TPK also plans to purchase Luminar stock to reflect TPK's belief in Luminar's potential.

Leo Hsieh, President and CEO of TPK said, “We are truly appreciative and pleased with this opportunity to work with Luminar, a world leader in autonomous driving technology. This partnership demonstrates again TPK’s strong engineering and automation capabilities for mass production, in collaboration with various leading technology providers to introduce cutting-edge products to market efficiently and at speed.”

Here at the Shanghai Auto Show, it is clearer than ever that China has strong demand for LiDAR to enable next-generation safety and autonomy. It is estimated that roughly half of the 20 million vehicles sold in China last year were from foreign-branded automakers, many of which are Luminar partners. Of the now more than 20 production vehicle models Luminar is designed into, the majority are also slated for the China market. For example, yesterday in Shanghai, Volvo Cars unveiled the Volvo EX90 Excellence, the new top edition of the all-electric SUV. The Volvo EX90 Excellence features Luminar lidar as standard on every car with the Iris lidar seamlessly integrated into the roofline, marking a pivotal moment for the future of safety as well as assisted and autonomous driving in the automotive industry.

“We have designed the EX90 to be the safest Volvo car to ever hit the road,” says Javier Varela, Deputy CEO and Chief Operating Officer at Volvo Cars. “To understand the outside environment, we are proud to equip the EX90 with cameras, radars and leading Luminar lidar technology to see the road in daylight or darkness at highway speeds.”

### **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](http://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 expected factory production capability and future expansion opportunities, automaker vehicle launches, sales, and volume requirements, and successful performance of vehicle safety features. 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 guarantees 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 the risks discussed in the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” sections of Luminar’s most recently filed periodic reports on Form 10-K and Form 10-Q, and other

documents Luminar files 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.

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