



# Q2 2025 Earnings Call

**August 13, 2025**



# Forward Looking Statements

This presentation 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, expected NRE payments, future prospects related to the strategic partnership with Fabrinet, the anticipated scaling of production, the economic benefits of the partnership and Fabrinet's compliance with the highest automotive-grade standards, and Innoviz's projected future operational and financial results, including revenue and NREs. 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.

"NRE (Non-Recurring Engineering)" is booked services that may be ordered from Innoviz usually as part of a program design win and includes, among other things, application engineering, product adaptation services, testing and validation services, standards and qualification work and change requests (usually during the lifetime of a program). NREs may be paid based on milestones over the development phase of the project which may take a few years.

Many factors could cause actual future events, and, in the case of our forward-looking revenues and NRE bookings, actual orders or actual payments, 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 possibility that NRE would be set off against liabilities and indemnities, the ability to identify and realize additional opportunities, potential changes and developments in the highly competitive LiDAR technology and related industries, and our expectations regarding the impact of the evolving conflict in Israel to our ongoing operations. 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 for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission ("SEC") on March 12, 2025, and in 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. There can be no assurances that the Company will enter into definitive agreements, orders or receive payments with respect to the NRE payment plan referenced in this announcement. Forward-looking statements speak only as of the date they are made. Viewers 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.



# Recent HIGHLIGHTS

## H1 2025 and Q2 2025 Performance

- Revenue of \$27.1M in H1 2025 vs. \$24.3M in FY2024
- Q2 revenue of \$9.7M up 46% year over year
- Q2 Gross margins of 16%; H1 of 31%
- Q2 Cash burn\* at \$7.3M

## New Top 5 Automotive OEM Program

Statement of Development Work agreement with Top 5 OEM in a new region for Innoviz. Level 3 global production vehicle program, SOP in 2027

## Continued Robotaxi Progress

Ongoing progress with customers launching robotaxis, with fleets deployed in 2026

## Launched InnovizSMART and Multiple Collaborations

InnovizSMART introduces auto-grade LiDAR to industrial, safety, and smart city applications; integrated with NVIDIA; working with Cogniteam, Sparsh CCTV, CronAI, and others on bringing the solution to new customers

## Shipping LiDAR Units from Fabrinet

First InnovizTwo units shipped from Fabrinet's high-volume production line to meet the needs of new and existing customers.

\*Cash used in operations and capital expenditures



# Our MISSION

**2016**

To enable  
safe autonomous  
driving

**2021**

To become the World's  
Leading Tier-1 Direct  
Supplier of LiDAR &  
Perception Software

**2025**

To be the world's premier  
large-scale supplier of best-in-class  
LiDAR solutions for autonomous  
driving and beyond

# Financial **HIGHLIGHTS**

## **REVENUES**

Q2 revenues of \$9.7M up 46% y/y  
H1 revenues of \$27.1M greater than FY2024 of \$24.3M

## **GROSS MARGIN**

Q2 GM of 16%  
H1 GM of 31%

## **DECREASED CASH BURN**

Q2 2025 cash burn decreased to \$7.3M from \$21.6M in Q2 2024

## **CASH POSITION** **\$79.4M**

\*Cash and cash equivalents, short-term deposits, marketable securities and short-term restricted cash



# Signed SODW with **TOP 5 OEM**

A car is completely covered by a blue, draped cloth, sitting on a highly reflective surface. In the background, a city skyline is visible under a night sky with some light trails from moving vehicles.

## **Innoviz Awarded Top 5 Passenger OEM Development Program**

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Signed a Statement of Development Work (SODW) agreement with a Top 5 passenger automotive manufacturer in a new region for Innoviz

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Developing modifications to InnovizTwo as we work towards potential nomination

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L3 Global-Production passenger vehicle platform; start of production (SOP) for planned for 2027

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Potential to expand collaboration to short-range LiDAR in different program

# Ongoing ACCELERATION

3 x  
Long-Range  
LiDARs



6 x  
Short- to  
Mid-Range  
LiDARs

## Robotaxi Deployment Plans Continue to Accelerate

Acceleration of plans to deploy L4  
Robotaxis around the world

LiDAR is a leading component of  
autonomous vehicle sensor suite

Inflection point for autonomy, with  
Mobileye, VW, Moia, Uber, Lyft, and  
others deploying fleets

MOIA

Solutions Why MOIA Innovation News

17/06/25

**MOIA unveils series  
production version ID.  
Buzz AD and turnkey  
solution for fully  
autonomous mobility  
services**



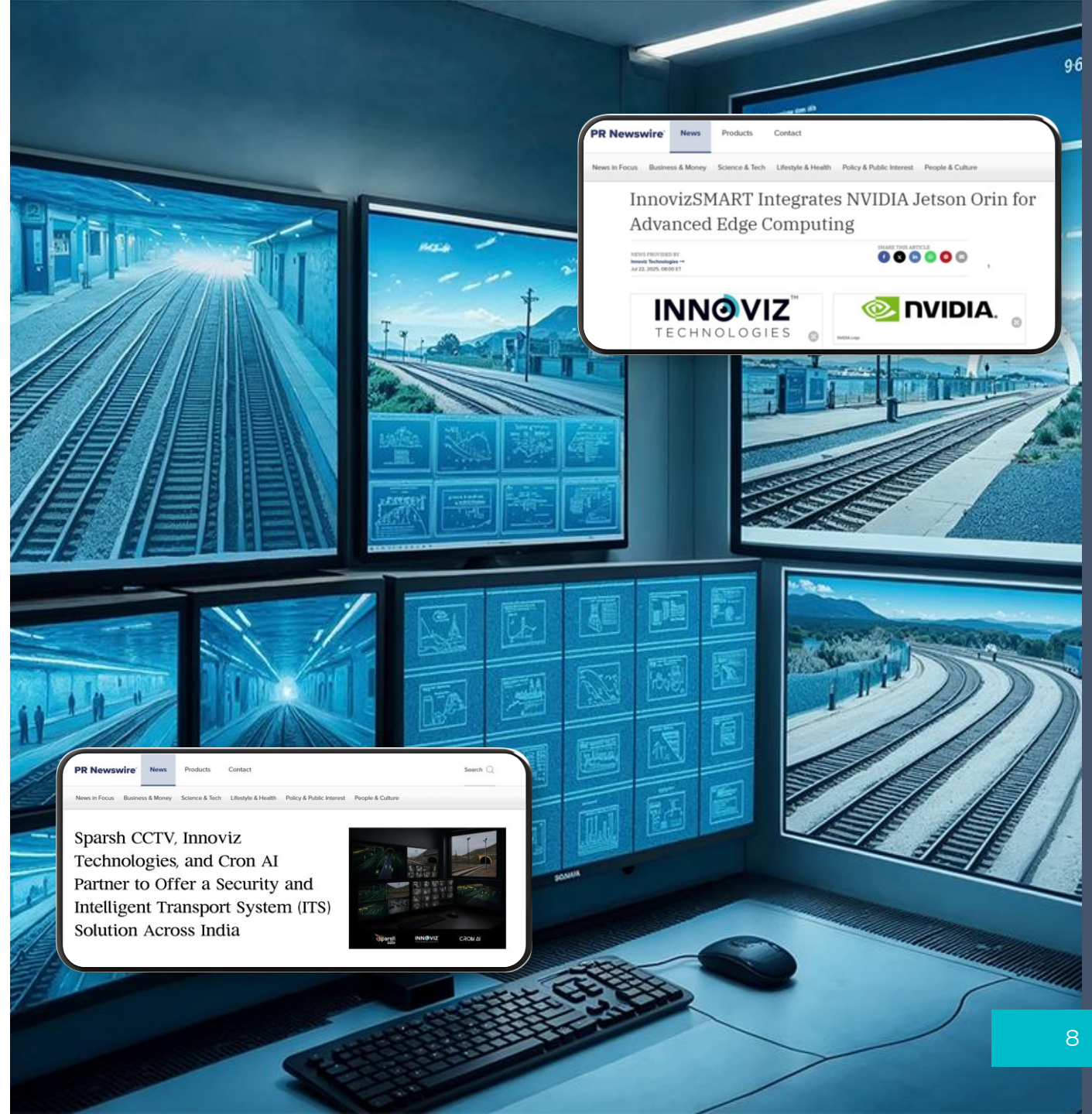
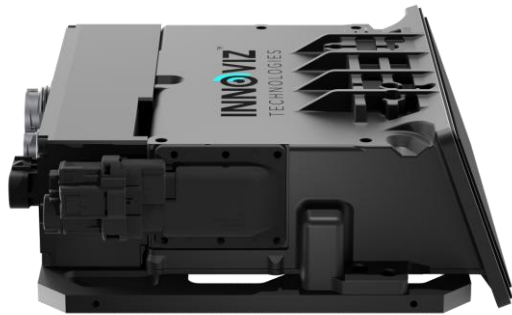


# Introduced InnovizSMART

Partnering with Cogniteam to create turnkey solution for safety/security

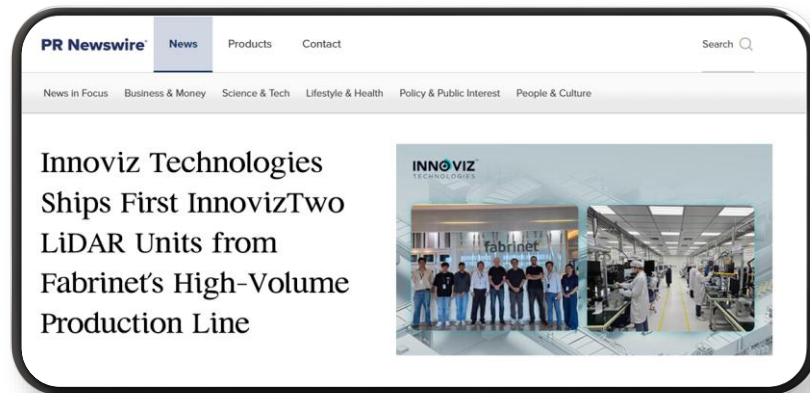
Working with Sparsh CCTV and Cron AI to offer integrated LiDAR-camera-vision perception platform for safety/security/smart cities

Engaging with over a dozen companies on a variety of projects; integrated with NVIDIA Jetson Orin





# First Units Shipped from **FABRINET**



## InnovizTwo<sup>™</sup> Short- to Mid-range



## InnovizTwo<sup>™</sup> Long-Range



# 2025 TARGETS

Expanding revenue via new programs, NREs, and sales of LiDAR

Growing Revenue

**\$50-60M**

**Positive GM**

Revenue 2x+ 2024 levels

Adding

**1-3**

New Programs

Updating NRE Bookings  
Target to

**\$30-60M**

(Already booked \$20M+  
vs. initial guide of \$20-  
50M)



# Q2 2025 Financial Update

**Eldar Cegla, Chief Financial Officer**

# Q2 2025 FINANCIALS

## Revenues

Revenues grew to \$9.7M, compared to \$6.7M in Q2 2024

## Cash Burn

Cash used in operations and capital expenditures of \$7.3M, compared to \$21.6M in Q2 2024

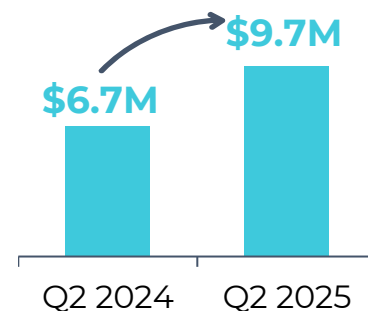
## OpEx

Reduced operating expenses to \$18.5M, a 20% decrease from \$23.3M in Q2 2024

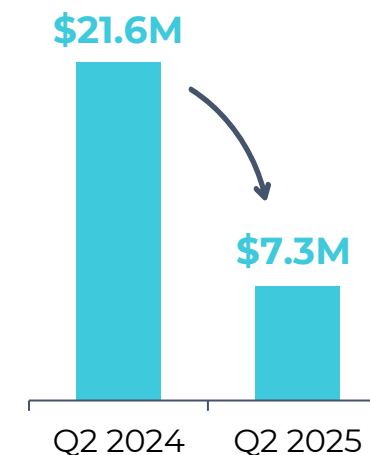
## Liquidity

Liquidity\* of \$79.4M

## Revenues



## Cash used in Operations & Capital Expenditures



\* Includes cash and cash equivalents, bank deposits, marketable securities and short-term restricted cash on the balance sheet



# Key TAKEAWAYS

## Financials

H1 revenues of \$27.1M greater than full-year 2024 of \$24.3M, Q2 cash burn at \$7.3M

## SODW

Development program with Top 5 OEM in a new region for L3 Global Production program, 2027 SOP

## InnovizSMART

Launched InnovizSMART for non-auto applications, announced a series of collaborations

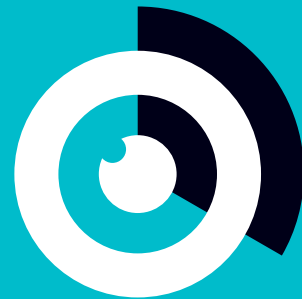
## Fabrinet First Units

Shipped first units for current and new customers from Fabrinet's HVM line

## Acceleration of Robotaxi Deployments

Inflection point for autonomous driving

# Q&A



**INNOVIZ**  
TECHNOLOGIES



# Thank You!



**INNOVIZ™**  
TECHNOLOGIES