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Japan Post Unveils Cutting-Edge Initiative to Digitize Roads for Digital Maps Using Innoviz LiDAR

The Initiative Enables Next-Generation Services Including Autonomous Driving and Unmanned Delivery

TEL AVIV, Israel and TOKYO, July 21, 2022 /PRNewswire/ -- [Innoviz Technologies Ltd.](#) (NASDAQ: INVZ) (the "Company" or "Innoviz"), a leading provider of high-performance, automotive-grade LiDAR sensors and perception software, today announced that [Japan Post](#), a special private company under the jurisdiction of the Ministry of Internal Affairs and Communications, offering postal and logistics services as well as banking and life & non-life insurance agency services, aims to construct digital maps with Innoviz's high-performance InnovizOne LiDAR sensor, paving the way for next-generation smart city services such as autonomous driving and unmanned delivery.



Japan Post announced their plans to install InnovizOne LiDAR sensors on their postal delivery cars on July 20, 2022, during Scrum Ventures' [SmartCityX](#) Conference in San Francisco, which brought together more than 150 best-in-class founders, VCs, and stage-agnostic startups from across the globe. The InnovizOne equipped delivery vehicles will generate detailed digital maps that gather information such as changes in roads and buildings along delivery routes. These detailed maps will serve as foundational data to enable next-generation services for Japan's residents, such as automated driving and more.

The smart cities market is expanding rapidly, and Autonomous on-road delivery vehicles are a near-term priority for cities that are increasingly looking for efficient ways to move people and goods. [The Japanese market for smart city technologies is expected to grow from nearly \\$45 million USD in 2021 to over \\$93 million USD by 2027.](#)

"Cities are evolving and re-emerging stronger than ever from the pandemic," said **Michael Proman, Managing Director at Scrum Ventures and SmartCityX**. "The collaborations between our Japanese partners and participating stage-agnostic startups transcend multiple smart city categories and represent some of the most thoughtful and innovative solutions being deployed around the world. We're thrilled to help further these efforts."

"We greatly appreciate such an innovative approach full of possibilities to solve local issues across the country using the solution from Innoviz," said **Executive Officer at Japan Post, Yoshihiro Gomi**. "We hope that the combination of our assets and InnovizOne LiDAR sensor will lead to the creation of a new business."

"Our innovative collaboration with Japan Post highlights the versatility of the Innoviz LiDAR and this is another example of new ways to use LiDAR in smart cities," said **VP Asia at Innoviz Technologies, David Oberman**. "We are grateful for the resources and support from Scrum Ventures to accelerate deployment of our InnovizOne LiDAR sensors for constructing digital maps and bringing value to Japan residents."

Scrum Ventures' SmartCityX program aims to explore new innovations that can unlock new value through partnership with companies, local governments, and startups. Thirteen Japanese corporations representing a variety of industries took part in this year's event. InnovizOne was selected by Japan Post due to its ability to generate precise, high-resolution 3D point cloud data required for building the digital map. Following a successful demonstration last month, the two companies have begun to verify the needs and use of Japan Post data.

About Japan Post

Japan Post is a company that operates postal services and post offices in Japan, aiming to create new value in cooperation with companies outside the Japan Post Group by combining its post offices and delivery networks, one of its greatest strengths, with digital technologies to assist customers in cherishing safe, secure, and enriched lives in their communities.

About Innoviz Technologies

Innoviz is a global leader in LiDAR technology, working towards a future with safe autonomous vehicles on the world's roads. Innoviz's LiDAR and perception software "see" better than a human driver and reduce the possibility of error, meeting the automotive industry's strictest expectations for performance and safety. Operating across the U.S., Europe, and Asia, Innoviz has been selected by internationally recognized premium car brands for use in consumer vehicles as well as by other commercial and industrial leaders for a wide range of use cases. For more information, visit innoviz-tech.com

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Forward Looking Statements

This announcement 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, Innoviz's forward-looking order book, 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. "Forward-looking order book" is the cumulative projected future sales of hardware and perception software based on current estimates of volumes and pricing relating to a project. Many factors could cause actual future events, and, in the case of our forward-looking order book, actual orders, 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 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 Innoviz's annual report on Form 20-F filed with the SEC on March 30, 2022 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.

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