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MicroVision Quarterly Update

- Ongoing Engagement with OEMs and Tier 1s
- Key differentiators for our product:
  - Highway Pilot capabilities with high resolution and low latency
  - Low system costs
  - Edge Computing powered proprietary software on custom ASIC

- 2022 Milestones
  - Highway Pilot feature track testing on Lidar Technology vehicles in Q2 2022 in US & Germany
    - Ongoing Highway Pilot feature track testing on Lidar Technology vehicles in Q2 2022 in US
    - On-track to track testing in Germany in Q2 2022
    - Sensor fusion with radar sensors to create a high-resolution point cloud
  - Class 1 certification through 3rd party testing in Q3 2022
  - Start strategic sales of samples to OEMs and Tier 1s in Q4 2022

- Financial Update
  - $10.9 million cash used in operating activities in Q1 2022 with $103.3 million of liquidity at the end of Q1 2022
MicroVision
High-Tech Software and Lidar Hardware Company

- Core technology developed and delivered to U.S. military
- Delivered technologies to leading global tech giants
- Established semi-conductor partnership network
- Strong leadership roots

Uniquely positioned to win in ADAS

**Leading automotive product suite**
- Low-cost, high-fidelity Lidar
- Custom ASIC with proprietary software

**Strong IP foundation & tech talent**
- Strong IP, with over 430 patents in MEMS-based core technology
- 20+ years of experience

**Positioned for growth**
- Publicly-traded company
- Strong balance sheet

*Technology partnerships are more fully described in MicroVision’s public filings with the U.S. Securities and Exchange Commission.*
MicroVision’s Solution Provides Compelling Advantages to OEMs

Superior Highway Pilot functionality
- Capable up to 130km/h
- Fewer restrictions than existing systems

Seamless integration into an OEM’s architecture
- Perceptive Point Cloud (obstacles / free space clusters) and raw Lidar & radar data
- Radar and domain controller-agnostic

Saved development cost & time
- No training required for Lidar/radar sensor fused output
- Reduced training requirements for OEMs

Lower relative system cost
- Fewer and cheaper sensors
- Reduced processing requirements
Focused on the ADAS Level 2+/3 Market

Forecasted MicroVision SAM, *vehicles produced with Lidar potential (millions)*

<table>
<thead>
<tr>
<th>Year</th>
<th>Level 2+</th>
<th>Level 3</th>
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</thead>
<tbody>
<tr>
<td>2022</td>
<td>2.1</td>
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<tr>
<td>2023</td>
<td>2.9</td>
<td>0.4</td>
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<tr>
<td>2024</td>
<td>3.7</td>
<td>0.7</td>
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<tr>
<td>2025</td>
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<td>2026</td>
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<td>2027</td>
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<td>2028</td>
<td>11.5</td>
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<tr>
<td>2029</td>
<td>13.9</td>
<td>17.2</td>
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<tr>
<td>2030</td>
<td>16.1</td>
<td>20.0</td>
</tr>
</tbody>
</table>

**Growth drivers**

Rapidly decreasing cost and higher scalability of Lidar-based systems makes it viable for Level 2+ and accelerates push to Level 3.

By 2030, global ADAS level 2, 2+ and 3 market growing to ~$120B annually.

**ADAS regulations** require multimodal redundancy.

1. Assumes two Lidar units for L3 vehicles and one Lidar unit for L2+ vehicles. 2. Assumes industry average ASP of $800.

Source: IHS Markit, company analysis
Our Measures of Future Success

Cumulative metrics through 2030

Partnerships
2+ OEMs

Sales Volume
~25 – 30M+ units

Revenue
~$2 – $4B+

EBITDA
~$1 – $2B

Source: IHS Markit, company estimates. EBITDA is a non-GAAP measure useful to management and investors as a performance measure and for comparison to peers but is not intended as a substitute for GAAP.
Our Unique Approach

MicroVision’s Offering

- Lidar, Custom ASIC and Software

How MicroVision Integrates into the ADAS Stack

- **Lidar**
  - High-fidelity Lidar acts as primary source with radar used for verification

- **Radar**
  - Lidar and radar fused data provides free space clusters vs. obstacles to the world model

- **Camera**
  - Camera data used only for supporting visuals (e.g., signs and colors), to act as redundancy

- **Ultrasonic**

  - Inputs

  - OEM Sensor Fusion

  - Fusion approach

  - HD Map
    - Combined world model

  - Situation/Decision mapping

  - Vehicle action

  - High level policy

  - Provided by MVIS

  - No change from OEM plans

Our Sensor Fusion approach enables low latency with increased performance.
## Our Lidar Outperforms Others in the Market

<table>
<thead>
<tr>
<th>Example OEM specs</th>
<th>Data rate (pts/sec)</th>
<th>Frame latency (Hz)</th>
<th>Max field of view (H x V)(^1)</th>
<th>Range (m @ 10% refl.)</th>
<th>Sun/Lidar interference</th>
<th>Module cost(^2)</th>
<th>Wavelength (nm)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MicroVision</strong></td>
<td>≥ 4,000,000</td>
<td>24</td>
<td>100° x 25°</td>
<td>200</td>
<td>Immune</td>
<td>$</td>
<td>N/A</td>
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<tr>
<td>Competitor A</td>
<td>Not disclosed(^3)</td>
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<td>120° x 30°</td>
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<td>Competitor B</td>
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<td>Partial</td>
<td>$</td>
<td>905</td>
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<tr>
<td>Competitor C</td>
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<td>133° x 10°</td>
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<td>Partial</td>
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<td>Competitor D</td>
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<td>Competitor E</td>
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<td>Partial</td>
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<td>Competitor F</td>
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<td>Partial</td>
<td>$$$</td>
<td>905</td>
</tr>
</tbody>
</table>

1. H = Horizontal, V = Vertical. 2. Based on estimate BoMs. 3. Publicly available specs unclear.

Source: product data sheets, company websites, investor presentations

\(\text{At/Exceed OEM specs}\)
We Are Testing our Lidar Solution at Highway Speeds

Equipped a test vehicle with our latest lidar system, including a dynamic lidar sensor and a short-to-medium range sensor.

Testing multiple highly complex scenarios at highway speeds.
Financial Results Overview
Q1 2022 Financial Results Highlights

- **Revenue**: License and royalty revenue of $0.4 million earned under license agreements to our PicoP® scanning technology with Microsoft. No cash was received for this royalty revenue as it was netted against the 2017 prepayment.

- **R&D Expense**: $7.6 million for 2022 included higher non-cash stock compensation, increased headcount and scaling up sensor development.

- **SG&A Expense**: $5.9 million for 2022 included higher non-cash stock compensation, professional services, business development and other related costs.

- **Proceeds from ATM**: $140 million ATM program currently available. Raised about $68 million of net proceeds under this program issuing about 4 million shares during H1 2021; Program not used since June 2021.

- **Strong Liquidity**: $103 million of cash and cash equivalents including marketable securities.

### ($ in millions)

<table>
<thead>
<tr>
<th></th>
<th>Q1 2022</th>
<th>Q1 2021</th>
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</thead>
<tbody>
<tr>
<td><strong>Income Statement</strong></td>
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<tr>
<td>License &amp; Royalty Revenue</td>
<td>$0.4</td>
<td>$0.5</td>
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<tr>
<td>R&amp;D Expense</td>
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<td>$4.5</td>
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<tr>
<td>SG&amp;A Expense</td>
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<tr>
<td><strong>Non-Cash Expenses</strong></td>
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<tr>
<td>Depreciation &amp; Amortization incl. impairment</td>
<td>$0.5</td>
<td>$0.3</td>
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<tr>
<td>Stock-based compensation expense</td>
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<td>$1.6</td>
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<td><strong>Cash flow items</strong></td>
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<tr>
<td>Purchases of property &amp; equipment</td>
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<td>$0.6</td>
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<tr>
<td>Net Proceeds from ATM</td>
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<td><strong>Balance Sheet</strong></td>
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<tr>
<td>Cash &amp; cash equivalents</td>
<td>$55.6</td>
<td>$75.3</td>
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<td>Investment securities</td>
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</table>

Disciplined use of cash as we prudently invest in growth and scale up sensor solution development.
Key Investment Highlights

1. **Large SAM**
   - Uniquely positioned to capture the cumulative potential revenue opportunity of $80 Billion through 2030

2. **Best-in-Class Lidar Specifications**
   - Highway Pilot capabilities up to 130 km/h enabled by our MEMS-based Lidar and edge computing with significantly reduced training and development costs for OEMs

3. **Unique Go-to-Market Strategy**
   - Establish attractive software-centric margins with low operating expenses through direct partnerships with OEMs and production relationships with Tier 1s

4. **Mature Technology and Strong IP Portfolio**
   - Over 430 issued patents in MEMS-based core technology (more patents than any other publicly traded Lidar company) with 20+ years developing and productizing our technology

5. **Compelling Financial Profile**
   - Strong balance sheet, attractive business model, low asset intensity, and high margins
Thank you