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Arbe Chipset-Based Radar Systems Developer, Sensrad, Receives Strategic Investment from Gapwaves

Sensrad offers radar systems based on the Arbe chipset to customers within several industry segments, including infrastructure, heavy machinery, surveillance, and autonomous mobility.

TEL AVIV, Israel, April 27, 2023 /PRNewswire/ -- Arbe Robotics Ltd. (Nasdaq: ARBE) ("Arbe"), a global leader in perception radar solutions, today announced that Sensrad AB ("Sensrad"), which offers a unique 4D Imaging Radar sensor based on Arbe's chipset, has received a strategic investment from Gapwaves AB (publ) ("Gapwaves"), as announced by Gapwaves in a separate release earlier today. Sensrad is a recent spin-out venture from Qamcom Group AB ("Qamcom").



Qamcom, a strategic tier 1 supplier designing radar systems for the non-automotive market, has established Sensrad, in Gothenburg Sweden, to be a frontrunner in advanced imaging radar sensors. Gapwaves stated that by utilizing the three companies' expertise, Sensrad designs a highly advanced 4D imaging radar sensor based on Gapwaves high-performing waveguide antenna technology, the industry-leading Arbe chipset, and Sensrads radar

solution. Gapwaves reports that Sensrad is an established business and has delivered prototype volumes of its Hugin 4D imaging radar, to customers within several industry segments, including infrastructure, heavy machinery, surveillance, and autonomous mobility radar.

Johan Lassing, CEO of Qamcom, says: "It feels great to have a strong and capable partner like Gapwaves as it enables the realization of the incredible potential of our new generation of radars. Gapwaves brings technical expertise in advanced antennas and front ends, while Sensrad has extensive experience in radar technology and signal processing, making it a perfect match. The timing of this partnership is ideal, given the growing demand for robust, reliable, and high-resolution sensing technology in a multitude of application fields. By working together, we can build on Sensrads strong product positioning and deliver exceptional results."

Gapwaves announced it has entered into an agreement through which Gapwaves will become owner of 30 percent of the share capital of Sensrad, previously a fully owned subsidiary of Qamcom. The total investment amounts to SEK 40 million (Approximately $3.8M). Through the investment, Gapwaves announced that it addresses several new and structurally growing end-user markets in 4D imaging radar utilizing its antenna technology and industrial know-how outside the traditional automotive market.

Jonas Ehinger, CEO Gapwaves, says: "Gapwaves investment in Sensrad is an important step towards a new and stronger value chain position within the radar sensor market for advanced and autonomous urban mobility and smart city applications. This move follows Gapwaves long-term strategic plan and through the investment we will be able to include our products in Sensrads radar sensor offering and we expect to accelerate Gapwaves journey to become a technical powerhouse within antenna and radar technology."

Arbe has introduced a groundbreaking perception radar chipset that transforms the landscape of automotive safety. It delivers advanced perception capabilities with exceptional resolution, top-notch performance, and compatibility with all weather and lighting conditions. This solution leverages 2,304 virtual RF channels and powerful processing to provide imaging that is 100 times more detail than other radar solutions available. As a result, it can protect vulnerable road users such as pedestrians and cyclists, detect stationary objects, eliminate false alarms, and avoid and mitigate interference.

"We are thrilled to provide the radar chipsets for Sensrad," says Kobi Marenko, CEO at Arbe. "We believe that the radar systems designed by Sensrad and empowered by Gapwaves antenna technology will offer unparalleled performance, enabling true safety and autonomy across a variety of industry verticals. The potential for radars in infrastructure, surveillance and mobility verticals is enormous, and we are excited to join this journey along with our partners Qamcom and Gapwaves."

About Arbe

Arbe (Nasdaq: ARBE), a global leader in Perception Radar Chipset Solutions, is spearheading a radar revolution, enabling truly safe driver-assist systems today while paving the way to full autonomous-driving. Arbe's imaging radar is 100 times more detailed than any other radar on the market and is a mandatory sensor for L2+ and higher autonomy. The company is empowering automakers, tier-1 suppliers, delivery robots, commercial and

industrial vehicles, and a wide array of safety applications with advanced sensing and paradigm-changing perception. Arbe is a leader in the fast-growing automotive radar market that has a projected total addressable market of $11 billion in 2025. Arbe is based in Tel Aviv, Israel, and has an office in the United States.

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended by the Private Securities Litigation Reform Act of 1995. The words "expect," "believe," "estimate," "intend," "plan," "anticipate," "project," "may," "should," "strategy," "future," "will," "project," "potential" and similar expressions indicate forward-looking statements. 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. Statements that are not historical facts, including any statements that are made at the investor and analyst event described in this press release, are forward-looking statements. You should carefully consider risks such as the risks relating to the market for and incorporation of Arbe's radar systems in autonomous vehicles, the ability of Arbe to deliver products that meet the quality and delivery requirements of Sensrad and other automakers (OEM's), the performance of the Sensrad's products, the extent of orders for Arbe's chipsets, tier-1 automotive suppliers and the ability of the tier-1 suppliers and automakers to incorporate Arbe's radar system in vehicles in a manner to enable the Arbe radar systems to function as intended, the safe installation of Arbe's radar on autonomous vehicles, the effect of any present and future government regulations relating to autonomous vehicles, the ability of the tier-1 and automakers to maintain the systems on an ongoing basis, and the risk factors and uncertainties described in "Cautionary Note Regarding Forward-Looking Statements," "Item 5. Operating and Financial Review and Prospects" and Item 3. Key Information –Risk Factors" Arbe's Annual Report on Form 20-F for the year ended December 31, 2022, which was filed with the Securities and Exchange Commission on March 22, 2023, as well as the other documents filed by Arbe with the SEC and any documents which are filed by Arbe prior to this press release. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements relate only to the date they were made, and Arbe does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made except as required by law or applicable regulation.

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