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Innoviz Technologies Introduces Its Next Generation, InnovizTwo, Which Will Accelerate the Industry Towards Autonomous Driving, Enabling Safe Mobility To All

Major cost reduction of Innoviz's new high-end LiDAR will allow car manufacturers to offer safe L2+ vehicles with a path to L3 with software updates

ROSH HA'AYIN, Israel, Oct .14, 2020 /PRNewswire/ -- Innoviz Technologies, a leading provider of high-performance, solid-state LiDAR sensors and perception software, is launching a next-generation sensor to its product line – the InnovizTwo. The new high-performance automotive-grade LiDAR sensor offers a fully featured solution for all levels of autonomous driving at a dramatically lower cost.



InnovizTwo will allow more car makers to offer safe L2+, while paving the path to full L3 automation

Although the automotive industry is well on its way to a highly automated future, this realization is still a few years away.

Today, even the most advanced L2+¹ platforms face technical limitations that result in safety issues, which hinder growth and avoid the opportunity to reach higher levels of

automation over time. Only select car manufacturers are able to make the quantum leap needed for offering L3² cars themselves, a process that requires the work of hundreds of engineers over several years of validation, across all driving scenarios, to the point that they are willing to take full liability prior to the launch of a L3 car.

To allow a safer and smoother adoption of automation, the industry will need to introduce L2+ functionality, but with hardware that supports L3 and L4³ upon launch. With more and more vehicles effectively equipped, car manufacturers will be able to collect roadway data and release more advanced functions to those same vehicles via over-the-air updates, increasingly adding features to meet L3 and L4. To pursue this strategy, hardware must fulfill more advanced technical requirements, while also coming under the price point of today's L2 technology.

To allow this vision, Innoviz is now announcing a new generation of its LiDAR, InnovizTwo.

It has always been the industry's pioneers such as BMW who set the bar for others in the automotive space, introducing the newest, most innovative technologies. As such, in 2018, [BMW chose to deploy InnovizOne](#), Innoviz's high-end automotive-grade solid-state LiDAR, through Magna as the Tier-1 supplier, as part of its L3-L4 autonomous vehicle program planned to be the first in the market. This clearly signaled Innoviz's solution as the best fit for mass-produced autonomous vehicles that allow hands-off driving on highways at higher speeds. Nearly three years later, Innoviz is announcing InnovizTwo, a major cost reduction design of over 70% compared to InnovizOne, including a significant performance improvement. Samples of InnovizTwo will be available in Q3 2021.

"We know how difficult it is to introduce a fully validated L3 platform to the market," explains Omer Keilaf, CEO and co-founder of Innoviz. "Taking such a big step is possible by only a few car manufacturers. We are excited to introduce our next generation product, InnovizTwo, which solves a significant bottleneck in the industry. InnovizTwo will allow more car makers to offer safe L2+, while paving the path to full L3 automation in the most efficient and safe way, eventually enabling the autonomous revolution."

Including Innoviz's high-performance LiDAR and its advanced Perception Software in L2+ platforms will not only bring safer mobility to all, they will also allow the car manufacturers, Tier-1s and Innoviz to collect data through their customer base. While L2+ drivers are still liable for the car drive, new features will continue to be validated, and, later, when safety is statistically proven, the software will be upgraded to full L3 without any hardware change.

Mr. Alejandro Vukotich, former Senior VP of Automated Driving and Driver Assistance Systems at Audi and BMW explains: "Aside from all the technical challenges, it is key to achieve a price point that enables the industry to introduce a commercially viable technology in the market as a L2 system, and then to incrementally validate and verify the L3 in the field before it gets released as a software update. The InnovizTwo is definitely an important and huge milestone in this direction."

Innoviz's mission is to provide safe mobility to all. Innoviz's solutions enable safe autonomy by bringing unparalleled optics, seamless design and cutting-edge software to market. Supported by the knowledge and experience accumulated by the industry's top talent, Innoviz will continue to spearhead the product roadmap, addressing the key need for safe, affordable autonomous vehicle technology.

¹ L2: Partial Automation. The vehicle can control both steering and accelerating/decelerating, human supervision is always required.

² L3: High Automation. The vehicle can perform all driving functions under certain

circumstances in which no human supervision is required. The driver is required to be able to regain control.

³ L4: Fully Automated. The vehicle can perform all driving tasks in specific geographical areas without requiring human presence.

About Innoviz Technologies

Innoviz is a leading manufacturer of high-performance, solid-state LiDAR sensors and perception software that enable the mass production of autonomous vehicles. Innoviz's offerings include InnovizOne, an automotive-grade, mass-producible LiDAR sensor, and perception software designed to complement its hardware offerings with advanced AI and machine learning-based classification, detection and tracking features. Innoviz is backed by top-tier strategic partners and investors, including SoftBank Ventures Asia, Samsung, Magna International, Aptiv, Magma Venture Partners, Vertex Ventures, China Merchants Capital (SINO-BLR Industrial Investment Fund, L.P.), 360 Capital Partners, Glory Ventures, Naver, Shenzhen Capital Group, New Alliance Capital, Harel Insurance Investments and Financial Services, Phoenix Insurance Company and others. For more information, visit www.innoviz.tech.

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