

August 9, 2023



Innoviz Announces Pricing of Upsized Public Offering of Ordinary Shares

TEL AVIV, Israel, Aug. 9, 2023 /PRNewswire/ -- [Innoviz Technologies Ltd.](#) (NASDAQ: INVZ) ("Innoviz"), a leading Tier-1 direct supplier of high-performance, automotive grade LiDAR sensors and perception software, today announced the pricing of its upsized underwritten public offering of 26.0 million ordinary shares at a public offering price of \$2.50 per ordinary share. Innoviz has granted the underwriters an option to purchase up to 3.9 million additional ordinary shares at the public offering price less the underwriting discount and commissions. The total gross proceeds of the offering, before underwriters' discounts and estimated offering expenses, will be \$65.0 million, excluding any exercise of the underwriters' option to purchase additional ordinary shares. The offering is expected to close on August 14, 2023, subject to customary closing conditions. Innoviz intends to use the net proceeds that it will receive from the offering for general corporate purposes.



Goldman Sachs & Co. LLC is acting as lead book-runner and representative of the underwriters for the offering. Cantor and Berenberg are acting as passive book-runners for the offering. Rosenblatt is acting as co-manager for the offering.

A registration statement on Form F-3 relating to the ordinary shares to be sold in the proposed offering has been filed with the U.S. Securities and Exchange Commission (the "SEC") and was declared effective on October 11, 2022. This offering is being made only by means of a prospectus. A copy of the final prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained for free by visiting EDGAR on the SEC's website at www.sec.gov. Alternatively, a copy of the final prospectus supplement and the accompanying prospectus relating to this offering, when available, may be obtained from: Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282, by telephone at 1-866-471-2526 or by e-mail at prospectus-ny@ny.email.gs.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About Innoviz

Innoviz is a global leader in LiDAR technology, serving as a Tier 1 supplier to the world's leading automotive manufacturers and 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.

Forward Looking Statements

This press release includes forward-looking statements within the meaning of the federal securities laws, including statements regarding the completion, timing and size of the proposed offering, the grant of the option to the underwriters to purchase additional ordinary shares and the intended use of the proceeds. Forward-looking statements represent Innoviz's current expectations regarding future events and are subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those implied by the forward-looking statements. Among those risks and uncertainties are market conditions, including the trading price and volatility of Innoviz's ordinary shares and risks relating to Innoviz's business and, if the offering is priced, risks related to the satisfaction of closing conditions in the underwriting agreement related to the offering. Innoviz may not consummate the proposed offering described in this press release and, if the proposed offering is consummated, cannot provide any assurances regarding the final terms of the offer. The forward-looking statements included in this press release speak only as of the date of this press release, and Innoviz does not undertake to update the statements included in this press release for subsequent developments, except as may be required by law.

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