

June 9, 2021



Luminar Recruits Two Finance and Technology Leaders to Board of Directors

PALO ALTO, Calif.--(BUSINESS WIRE)-- Today, Luminar Technologies, Inc. (Nasdaq: LAZR), the global leader in automotive lidar hardware and software technology, announced the addition of Jun Hong Heng, Founder and Chief Investment Officer of Crescent Cove Advisors, and Dr. Shaun Maguire, Partner at Sequoia Capital, to Luminar's Board. Both will serve as independent directors, effective June 9, 2021.

"Shaun and Jun are among the best strategic advisors and investors in the high-growth tech industry," said Austin Russell, Founder and CEO of Luminar. "Shaun is easily one of the smartest people I've ever met, armed with a unicorn combination of experience as a highly successful founder (building and scaling tech companies), a partner at arguably the top venture capital firm in the world, and he happens to be a physics Ph.D who knows a thing or two about everything from black holes to lasers."

"Jun has deep finance industry expertise in tech across the U.S. and Asia, and a longstanding history with Luminar as our largest monetary investor while private. Jun helped us grow from an early-stage startup to a top leader in the autonomous vehicle world over the past six years, and he will be even more hands-on going forward. Both of their experience and strategic insight will be invaluable to Luminar through the next phase of our journey," said Russell.

About Jun Hong Heng: Heng is the Founder and Chief Investment Officer of Crescent Cove Advisors, LP ("Crescent Cove"), a technology investment firm focused on working with founders and management teams to build the iconic companies of tomorrow. He is also the Chairman and Chief Executive Officer of COVA Acquisition Corp. Previously, Heng served as Principal at investment firm Myriad Asset Management from 2011 to 2015, where he focused on Asian credit and equity, including special situations. From 2008 to 2011, he served as Vice President of Argyle Street Management, a spin-off from the Goldman Sachs Asian Special Situations Group. He began his career as an analyst at Bear, Stearns & Co., where he served in a multi-disciplinary role across technology, media and telecommunications, mergers and acquisitions, and equity and debt capital markets, and subsequently transitioned to Morgan Stanley in Asia. He is a Board Observer for GEO Semiconductor, Motiv Power Systems and OneRent, as well as an Advisor for FreightRoll. Heng holds a B.B.A. in Finance and Accounting from the Stephen M. Ross School of Business at the University of Michigan.

About Dr. Shaun Maguire: Maguire is a Partner at Sequoia Capital, a venture capital firm that helps daring founders build legendary technology companies. He is a Director of AMP Robotics, Gather, Knowde, Physna and Vise. Prior to joining Sequoia in 2019, Maguire was a Partner at GV, where he led their investments in Stripe, Opendoor, IonQ, Spinlaunch, Lambda School, Dandelion Energy, Clutter and Mode, and sourced their investment in Segment. Prior to joining GV, Maguire was a Co-Founder and Chairman at Expanse

(formerly known as Qadium), a cybersecurity company based in San Francisco that was acquired by Palo Alto Networks (PANW) for over \$800M. He was also a Co-Founder of Escape Dynamics, Inc. Maguire spent two years working at DARPA, through which he deployed to Afghanistan and was part of a team that earned a Joint Meritorious Unit Award from the United States' Secretary of Defense. Maguire earned a B.S. in Mathematics from the University of Southern California, an M.S. in Statistics from Stanford University, and an M.S. in Control and Dynamical Systems and a PhD in Physics from the California Institute of Technology.

About Luminar Technologies

Luminar is an autonomous vehicle sensor and software company with the vision to make autonomy safe and ubiquitous by delivering the only lidar and associated software that meets the industry's stringent performance, safety, and economic requirements. Luminar has rapidly gained over 50 industry partners, including 8 of the top 10 global automotive OEMs. In 2020, Luminar signed the industry's first production deal for autonomous consumer vehicles with Volvo Cars, while also recently striking deals with Daimler Truck AG and Intel's Mobileye. Luminar has also received minority investments from the world's largest commercial vehicle manufacturer, Daimler Truck AG, and Volvo Cars, a global leader in automotive safety, to accelerate the introduction of autonomous trucks and cars at highway speed. Founded in 2012, Luminar is a 400-person team with offices in Palo Alto, Orlando, Colorado Springs, Detroit, and Munich. For more information please visit www.luminartech.com.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20210609005823/en/>

Media Relations:

Press@luminartech.com

Investor Relations:

Trey Campbell

Investors@luminartech.com

Source: Luminar Technologies