

July 28, 2023



Arbe Announces an \$11.6M Dollar Preliminary Order from Weifu High Technology Group

Leading Chinese Tier 1 Supplier, Weifu Group, Placed a Preliminary Order for \$11.6M of Radar Chipsets and a \$1M Order of Professional Services to Meet 2024 Sales Projections

TEL AVIV, Israel, July 28, 2023 /PRNewswire/ -- [Arbe Robotics](#) Ltd. (NASDAQ: ARBE), a global leader in Perception Radar Solutions, announced today that Weifu High-Technology Group, a prominent tier 1 supplier in the Chinese automotive market, has issued an \$11.6 million preliminary order for Arbe radar chipsets, for its estimated requirements for 2024. Arbe is committed to providing Weifu with the capacity and support for its growth in the market.



In addition, Weifu has placed a \$1 million order of professional services for radar systems design based on the Arbe chipset, including: engineering services, setup of a testing lab, and advanced support from Arbe, for the upcoming 12 months, further strengthening the collaboration between the two companies.

"We are seeing strong demand for perception radar from the Chinese market," says Xu Yunfeng, CEO of the Weifu Group. "Our strong collaboration with Arbe signifies our commitment to providing our customers with the most advanced radar technology, enabling them to innovate and advance ADAS and autonomous vehicle development with a safety-first approach."

Arbe and Weifu have been collaborating since 2019, serving the automotive industry in China. Weifu is focused on developing radar systems based on Arbe's chipset and delivering customized perception radar systems to automotive OEMs, trucks, commercial vehicles, and traffic operations.

"China is one of the fastest growing automotive industries in the world," says Kobi Marenko, CEO of Arbe. "The preliminary order from Weifu exemplifies the accelerated progress of the automotive market in this region, with key players seeking perception radar solutions that can provide comprehensive free space mapping of a vehicle's surroundings."

Arbe's perception radar chipsets offer advanced capabilities that address recent causes of ADAS and autopilot accidents, prioritizing the safety of drivers, pedestrians, and other vulnerable road users. Its advanced capabilities include free space mapping around the vehicle, stationary object detection across the entire field of view, while eliminating false alarms.

About Weifu High- Technology Group

WEIFU HIGH-TECHNOLOGY GROUP CO., LTD. is a leading automotive component manufacturer, one of top 30 enterprises in China's automotive component industry. Headquartered in Wuxi, Jiangsu Province, Weifu has 21 wholly or mostly majority-owned subsidiaries. The company is listed on the Chinese stock exchange and is partially state-owned. Since its foundation in 1958, Weifu has successfully upgraded and enlarged its original product series from fuel injection products to fuel injection systems, after treatment systems and air management systems, and built a competitive supply chain for automotive core components in China. In 2022, Weifu generated sales of approximately \$1.77 billion and employed more than 7,050 people worldwide.

About Arbe

Arbe (Nasdaq: ARBE), a global leader in next-generation 4D Imaging 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, autonomous ground vehicles, 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 an estimated 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 contains "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," "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. These risks and uncertainties include, but are not limited to: (i) the extent of binding purchase orders from the preliminary orders made by Weifu; (ii) Arbe's ability to develop the radar system to be developed pursuant to the professional services unit, Arbe's ability to develop or assist it the development of such radar product and Weifu's ability to successfully market and sell such radar systems; (iii) Arbe's ability to obtain design-ins during 2023; (iv) unanticipated delays or difficulties in connection with the evaluation of Arbe's products in evaluation and test programs; (v) Arbe's ability to have products manufactured for it by its third party supplier that meet Arbe's and its customers', including Weifu's, quality standards and delivery requirements; (vi) Arbe's ability to leverage its existing relationships and secure orders resulting from the test programs; (vii) Arbe's ability to meet its projected revenue level and its ability to operate profitably; (viii) Arbe's ability to meet its timetable both to achieve full production and to meet the delivery requirements of its customers; (ix) the development of safe autonomous vehicles that include Arbe's radar systems; (x) Arbe's expectation that it will obtain orders from Tier 1 suppliers and automakers that would build the radars based on its Chipset solution; (xi) Arbe's belief that the Arbe Radar Chipset and Lynx Surround Imaging Radar herald a breakthrough in radar technology that provide Tier 1 suppliers and automakers with the ability to replace the current radars with an advanced solution that meets the safety requirements of Euro-NCAP and NHTSA for autonomous vehicles at all levels of autonomous driving; (xii) the ability of its Tier 1 customers to successfully market radar systems using Arbe's radar to automobile manufacturers; (xiii) Arbe's ability to develop and market products based on its radar technology for uses outside of the automotive industry; (xiv) accidents or bad press resulting from accidents involving autonomous driving vehicles, even those using radar products from other companies or based on other technology and the effect of any accidents with vehicles using Arbe's radar system; (xv) the effect of laws and changes in laws that have an effect on the market for or the requirement for autonomous vehicles; (xvi) Arbe's belief that an increased demand for autonomous vehicles and the transition to mass production of Level 2 and higher autonomous vehicles, requiring advanced systems for automatically integrating vehicles in traffic and preventing traffic accidents, are expected to increase the demand for products in Arbe's field of activity; (xv) changes or inaccuracies in market projections; as well as the risk 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" in Amendment No. 1 to Arbe's Annual Report on Form 20-F/A for the year ended December 31, 2022, which was filed with the Securities and Exchange Commission on May 9, 2023 as well as other documents filed by Arbe with the SEC. 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.

Information contained on, or that can be accessed through, Arbe's website or any other website is expressly not incorporated by reference into and is not a part of this press release.

Logo - https://mma.prnewswire.com/media/803813/4069203/Arbe_Robotics_Logo.jpg

 View original content:<https://www.prnewswire.com/news-releases/arbe-announces-an-11-6m-dollar-preliminary-order-from-weifu-high-technology-group-301887605.html>

SOURCE Arbe