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Innoviz Technologies Announces After-market LiDAR Solution, InnovizPro™; Collaborates With Jabil on Development and Deployment

Available in Q1 2018, LiDAR device will deliver superior performance at significantly lower costs

PONTIAC, Michigan, May 23, 2017 /PRNewswire/ -- Innoviz Technologies, a provider of LiDAR intelligent sensing solutions designed for the mass commercialization of autonomous vehicles, today announced the development of InnovizPro™, an after-market LiDAR solution designed for testing and R&D of autonomous driving technology. The company has entered into an agreement with Jabil, a leading product solutions company providing comprehensive electronics design, production and product management services, to mass produce the product. InnovizPro™ will be available starting Q1 2018.



InnovizPro™ will deliver a high-definition, solid-state LiDAR device that uses Innoviz's patent-pending sensor technologies and proprietary architecture to deliver superior object detection and accuracy at lower costs than existing LiDAR solutions. The product will enable auto manufacturers, shared mobility companies, autonomous driving technology companies and Tier 1 suppliers to conduct effective development and testing of autonomous driving technology.

Earlier this year, Innoviz unveiled InnovizOne™, its flagship automotive grade LiDAR device offering high-definition 3D scanning in a compact, affordable, solid-state design. Innoviz is currently engaging with leading stakeholders on the integration of InnovizOne™ into driving systems and is continuing development, targeting automotive grade quality for levels 3-5

autonomous driving. Samples of InnovizOne™ will be available during Q1 2019.

Both InnovizOne™ and InnovizPro™ offer high-definition intelligent 3D sensing to provide an accurate and reliable scan of a vehicle's surroundings. The devices will leverage Innoviz's proprietary System, MEMS and Detector design to deliver superior performance to existing LiDAR solutions, even in challenging environments such as night-time, bright sunlight and varying weather conditions. In addition, the company's proprietary solid-state design introduces a device without mechanical moving parts compared to traditional LiDAR, enabling Innoviz to offer a smaller product footprint at mass market price.

"Our mission is to enable the autonomous vehicle revolution by providing the highest performance, lowest cost and most compact LiDAR solutions on the market," said Omer Keilaf, CEO & Co-Founder of Innoviz. "Companies are currently spending tens of thousands of dollars on under-performing LiDAR solutions in order to test their autonomous vehicles. We've decided to release our current design and make it available for field production purposes now, because it is already so much more advanced and less expensive than what's currently available on the market. Meanwhile, we'll continue development on InnovizOne™ to get it to automotive grade standards by 2019."

Keilaf went on to say, "we teamed up with Jabil because of their recent investments in technology that enable autonomous driving for all types of vehicles. We are leveraging the engineering excellence of their Optics team, together with their automotive expertise, to support our new product introduction efforts at their newest facility in Haifa, Israel."

"Our Optics experts are excited to collaborate with Innoviz to develop and deploy their 3D scanning and sensing solution," said Irvin Stein, Vice President of Jabil Optics. "Combining the strengths of our engineering teams with the ingenuity of Innoviz is exactly the disruptive edge required to execute on key technologies for autonomous driving."

About Jabil

Jabil is a product solutions company providing comprehensive electronics design, production and product management services to global electronics and technology companies. Offering complete product supply chain management from facilities in 28 countries, Jabil provides comprehensive, focused solutions to customers in a broad range of industries. Jabil common stock is traded on the New York Stock Exchange under the symbol, "JBL". For Further info, visit: <http://www.jabil.com/>

About Innoviz Technologies

Innoviz develops cutting-edge LiDAR remote sensing solutions to enable the mass commercialization of autonomous vehicles. The company's flagship product, InnovizOne™, offers a solid-state LiDAR product that uses patent-pending technology to deliver superior performance at the affordable costs and reduced sizes necessary for mass market adoption. Headquartered in Israel, the company was founded in January 2016 by former members of the elite technological unit of the Israeli Defense Forces with renowned expertise in the fields of electro-optics, computer vision, MEMS design and signal processing. Innoviz is backed by top-tier investors including Vertex Venture Capital, Magma Venture Partners, Amity Ventures, Delek Motors and Mr. Zohar Zisapel. For more information, visit www.innoviz.tech.

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