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Innoviz Technologies' Series C Funding Round Closes at \$170M, Strengthens the Company's Leadership Position in the Solid-State LiDAR and Perception Software Space

Innoviz adds computer vision industry luminaries to its roster to further enhance its perception software offering for customers.

ROSH HA'AYIN, Israel, June 10, 2019 /PRNewswire/ -- [Innoviz Technologies](https://www.innoviztechnologies.com), a leading provider of high-performance, solid-state LiDAR sensors and perception software, announced today that it has closed its Series C funding round with \$170M secured. The close of the Series C round brings Innoviz's total funding to \$252M.



This funding will support several key initiatives, including the enhancement of Innoviz's perception software. Innoviz's perception software remains a significant differentiator for the company by providing vehicles with a deep understanding of the 3D driving scene, including superior object detection (with up to 50 times greater efficiency than industry and academic standards), classification, segmentation and tracking technology to complement Innoviz's LiDAR hardware offerings. In addition, Innoviz has secured two computer vision industry experts, Dr. Raja Giryes and Or Shimshi, to serve as strategic collaborators to the product and software team, leveraging their extensive experience, deep learning and machine learning techniques to grow Innoviz's lead in providing unparalleled perception software as part of its holistic hardware and software stack. Dr. Raja's experience includes senior academic and research roles and a doctorate in computer science. Or brings significant private sector experience managing teams and serving in advisory roles for computer vision,

deep learning, machine learning and AI with Samsung Semiconductors, Intel, Qualcomm and Citi Bank.

Furthermore, Innoviz will leverage the latest funding to benefit broader business activities, including accelerating its path to mass production and commercialization of its leading LiDAR solutions and perception software to address growing demand for sensing solutions that enable autonomy. This will benefit Innoviz's existing offerings, including its [InnovizOne](#) automotive-grade LiDAR solution, which is entering series production in 2021 for global automakers. The company's high-performance, solid-state LiDAR solution [InnovizPro](#) is available now, offering outstanding value and performance for automotive, mapping and other applications.

"Innoviz's track record is filled with forward momentum that is further reinforced by the new funding and these two valuable additions to our team," said Omer Keilaf, CEO and co-founder of Innoviz. "In a short amount of time we have successfully created an industry-leading LiDAR solution from the ground up and secured partner and customer wins to push it into series production for one of the top automakers in the world. Now, to retain our leadership position, we can focus on what's next for us and our customers – accelerating our path to mass production, commercializing our perception software offering and delivering next-generation solutions that set the bar even higher through further improvements in performance, size and cost. This solidifies our ability to support the enormous autonomy efforts underway across the globe; to enrich our product pipeline; to collaborate across automotive, mapping, robotics and drone/UAV industries and fully execute on our vision."

The close of this round at \$170M follows the company's March announcement on securing an initial \$132M in Series C funding. Read more about Innoviz's Series C funding round, including existing investors, investment focus areas, international expansion and additional details [here](#).

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. InnovizPro is a solid-state LiDAR that offers outstanding performance and value for automotive and other applications. InnovizOne is a cutting-edge, automotive-grade LiDAR sensor that provides superior 3D sensing for Level 3-Level 5 autonomous driving. Innoviz is backed by top-tier strategic partners and investors, including Magna International, Samsung, Aptiv, Magma Venture Partners, Vertex Ventures, SoftBank Ventures Asia, 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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