December 15, 2021

# Innoviz Technologies' First InnovizTwo LiDAR to be Presented at CES® 2022 According to Plan

**- Innoviz announces the successful launch of the first B samples of the automotive-grade InnovizTwo LiDAR sensor.**

**- The production industrialization processes for InnovizTwo are already in place.**

**- As presented on Innoviz's Q3 earnings call, InnovizTwo is offered directly to car makers and Tier 1 companies, and Innoviz's high-priority business opportunities continue down the path to decision making.**

**- With its exceeding performance and reduced cost, InnovizTwo is addressing market needs in the most important segment for LiDARs - the consumer car market - and making Level 3 autonomy safer and more affordable to a wider range of vehicles.**

**- The Total Addressable Market (TAM) for Innoviz's next-generation LiDAR, InnovizTwo, is expected to grow to over $20B by 2025 and $55B by 2030.**

**- The new InnovizTwo will be shown for the first time at the upcoming CES® show in Las Vegas, Nevada, January 5-8, 2022. Meet Innoviz's top management at booth number 3855. To schedule a meeting with us, email: ces@innoviz-tech.com.**

TEL AVIV, Israel, Dec. 15, 2021 /PRNewswire/ --Innoviz Technologies Ltd. (Nasdaq: INVZ) (the "Company" or "Innoviz"), a leading provider of high-performance LiDAR sensors and perception software, announced today the successful launch of the first B samples of the automotive-grade InnovizTwo LiDAR sensor. Innoviz believes this next-generation solution offers an unmatched combination of range, resolution, and field of view to deliver a 30x performance improvement over InnovizOne LiDAR, at a 70 percent reduction of the previous product's cost. The Consumer Electronics Show (CES®), which is taking place in Las Vegas, Nevada, from January 5-8, 2022, will be the first ever opportunity to view InnovizTwo's performance, as well as demo InnovizOne on the streets of Las Vegas.


Completed according to plan, the InnovizTwo LiDAR delivers an automotive-grade, mass producible automated vehicle solution and its TAM is expected to grow to over $20B by 2025 and $55B by 2030. InnovizTwo demonstrates Innoviz's superior technical ability to deliver breakthrough performance with 905nm LiDAR designs and embedded automotive-grade perception platform (InnovizAPP) at an impressive price point for consumer vehicle programs. The product has garnered snowballing interest from the market to date, and the Company continues to make progress on key automotive programs with leading automakers.

In addition to InnovizTwo, Innoviz will also be demonstrating the InnovizOne LiDAR sensor at CES®. InnovizOne was selected by BMW for use in several of its vehicle models, as well as by a leading Tier-1 automotive supplier for its autonomous shuttle program. Currently in production and nearing design-freeze on its path to general availability, InnovizOne is already used by customers in Asia, Europe and North America for various smart city, autonomous driving, and shuttle applications. Innoviz's collaborations with companies like NVIDIA and Magna are expanding access to its leading LiDAR solutions.

Innoviz will demonstrate its LiDAR technologies at CES® in the West Hall at booth number 3855. At Innoviz's booth, attendees can:

1. **Learn**: On Wednesday, January 5, Innoviz executives will host a press conference at the booth at 4:00 pm PT to announce the launch of new products, followed by a 10-minute Q&A. A happy hour will immediately follow.
2. **Engage**: From January 5-8, sales representatives will be available for InnovizOne inquiries, and discussions around InnovizTwo sample orders for delivery in Q2 2022 and production units for delivery in 2023. Attendees will also be able to take 3D selfies using Innoviz LiDAR and understand how automated vehicles perceive them through this new technology.
3. **Experience**: Throughout the event, book ride-alongs with the Innoviz team in the "Grizzly" demo vehicle and witness the beauty of Las Vegas through the lens of InnovizOne.

"We are happy to be back at CES next month to demonstrate our InnovizTwo LiDAR for the first time alongside the top automotive brands," said Innoviz Co-founder and CEO Omer

Keilaf. "This event presents a unique opportunity for Innoviz to showcase its LiDAR solutions to key decision-makers and industry leaders. But more than that, we are mostly excited to show the capabilities of our InnovizTwo LiDAR sensor that we believe is the enabler to solving one of the world's most burning engineering challenges today - eliminating the human error from car accidents. We are on the path to saving lives and it's truly amazing."

Innoviz welcomes all attendees to visit the booth and learn about its LiDAR and perception software solutions for safe automated driving. Further updates will be shared prior to CES. To coordinate a press briefing, live demo or ride-along in the Innoviz 'Grizzly', please contact ces@innoviz-tech.com.

**About Innoviz Technologies**

Innoviz is a global leader in LiDAR technology, 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 elected both by an internationally-recognized premium car brand for use in consumer vehicles as well as by other commercial and industrial leaders for a wide range of use cases. For more information, visit www.innoviz.tech.

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***Forward Looking Statements***

*This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services offered by Innoviz, the anticipated technological capability of Innoviz's products, the markets in which Innoviz operates and Innoviz's projected future results. These forward-looking statements generally are identified by the words "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," "will be," "will continue," "will likely result," and similar expressions. 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. Many factors could cause actual future events to differ materially from the forward-looking statements in this announcement, including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to identify and realize additional opportunities, and potential changes and developments in the highly competitive LiDAR technology and related industries. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on April 21, 2021 and other*

*documents filed by Innoviz from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and Innoviz assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Innoviz gives no assurance that it will achieve its expectations*

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Logo - https://mma.prnewswire.com/media/1496323/Innoviz_Technologies_Logo.jpg

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