

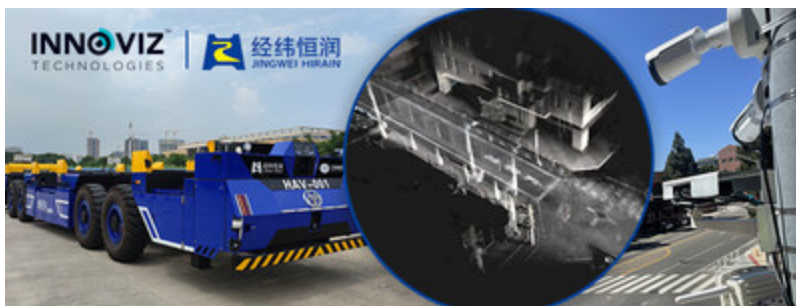
November 7, 2022



Innoviz Technologies to Host a 3-Day Global Distributor Summit and Expand LiDAR Sales for Non-Automotive Markets

- Innoviz is announcing its first Global Distributor Summit as it ramps the production of InnovizOne to meet strong demand from automotive & non-automotive markets.
- Innoviz is hosting a 3-day Global Distributor Summit in its new Israeli headquarters from November 14-17 with partners and distributors from around the world, including Europe, North America, Japan, Taiwan and Korea already registered to attend. The summit will include various strategic, product and sales leadership sessions to promote the purchase and integration of InnovizOne into different customer applications.

TEL AVIV, Israel, Nov. 7, 2022 /PRNewswire/ -- [Innoviz Technologies](#) (NASDAQ: INVZ) (the "Company" or "Innoviz"), a technology leader of high-performance, solid-state LiDAR sensors and perception software, announced it significantly expanded its production capability and will host a Global Distributor Summit for its worldwide distributors that help customers purchase and integrate InnovizOne LiDAR. The summit will be at the Company's new headquarters in Israel from November 14-17, 2022, and support InnovizOne LiDAR sales for non-automotive markets beginning in Q4 2022 and ramping up into 2023.



InnovizOne is Innoviz's first high-end automotive LiDAR and has won the Company two design wins for series production which are nearing their launch. InnovizOne is currently produced on two parallel production lines in two different sites. The first is the production line in Holly, MI, which is owned by Magna and is serving the BMW program for the upcoming 2023 BMW 7 Series. The second is a production line at a contract manufacturer in Germany, which serves to support the [autonomous shuttle program](#) with a leading tier-1 automotive supplier and other customers. As part of the Company's preparation for these two automotive program launches, Innoviz went through rigorous stabilization, production and processes improvements. These improvements were implemented on all production lines used for InnovizOne and will serve to accelerate the ramp up of newer products such as InnovizTwo and Innoviz360.

Leveraging the scale, maturity and quality of the product for the automotive market, InnovizOne can also be used for non-automotive applications such as smart junctions, security, infrastructure monitoring, cranes, construction, automated guided vehicles (AGVs), heavy machinery, agriculture, ports, boats, drones and the aftermarket. In addition, InnovizOne can be used as a ground truth sensor for both the automotive and non-automotive markets to validate other LiDARs and sensors (e.g. cameras, radars). The production upgrades enable Innoviz to increasingly compete in both the automotive and non-automotive markets simultaneously for additional revenue opportunities.

"I am excited to welcome our partners and global distributors to our 3-day summit and look forward to working together to scale the use of our automotive product InnovizOne, everywhere," said **Omer Keilaf, co-Founder and CEO of Innoviz** "With this increased throughput from the production upgrades, we will be able to address the growing demand from the non-automotive market with a shortened lead time while also serving our automotive customers. Industrialization is key to succeeding in the LiDAR space, and we're continuing to automate and advance our production lines to stay ahead of the competition."

Innoviz has built an ecosystem of more than 30 [partners](#) and [distributors across North America, Asia-Pacific, Europe, the Middle East and Africa](#). By bringing together its growing ecosystem of global distributors for the 3-day summit, Innoviz is looking to further promote LiDAR as a high-resolution and durable product to address automotive and non-automotive use cases. Innoviz is calling additional partners and distributors into its ecosystem to accelerate the adoption of InnovizOne and its other LiDAR solutions globally.

"We recognize that distributors bring great value for sales with their regional and domain-specific knowledge," said **Tali Chen, chief business officer** of Innoviz. "We are excited to share our vision for how InnovizOne can benefit the non-automotive market with distributors and position us all for collaborative growth and success through the Global Distributor Summit."

To consider becoming a distributor or partner for Innoviz's LiDAR solutions and attend the Global Distributor Summit, please email sales@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 selected by internationally recognized premium car brands 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 innoviz-tech.com.

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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, Innoviz's forward-looking order book, 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. "Forward-looking order book" is the cumulative projected future sales of hardware and perception software based on current estimates of volumes and pricing relating to a project. Many factors could cause actual future events, and, in the case of our forward-looking order book, actual orders, 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 convert design wins into definitive orders and the magnitude of such orders, 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 is not exhaustive. You should carefully consider such risk and the other risks and uncertainties described in Innoviz's annual report on Form 20-F filed with the SEC on March 30, 2022 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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Strategic sessions & demos • Distributor training • Hands-on workshops • Ecosystem development

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