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Innoviz and LOXO Expand Partnership to Deploy Autonomous, Zero-Emission Delivery Vehicles Using InnovizOne LiDAR

Innoviz's automotive-grade LiDAR will be used to enable autonomy for LOXO's next zero-emission delivery vehicles.

TEL AVIV, Israel and BERN, Switzerland, June 28, 2023 /PRNewswire/ -- [Innoviz Technologies](#) (NASDAQ: INVZ) (the "Company" or "Innoviz"), a Tier-1 supplier of high-performance, automotive grade LiDAR sensors and perception software, announced today that Switzerland-based [LOXO](#), a provider of zero-emission autonomous delivery vehicles, has signed a letter of intent (LOI) to deploy InnovizOne LiDAR units on its delivery vehicles through 2024.



Innoviz's automotive-grade LiDAR, InnovizOne, is planned to be used in LOXO's zero emission, autonomous delivery vehicles, potentially allowing retailers to transport goods from local distribution hubs to end consumers in an efficient and sustainable manner. [Earlier this year](#) LOXO and Innoviz went through a successful product evaluation and testing with Innoviz's Automotive-grade LiDAR, which led to an expanded order of InnovizOne units and a signed LOI for their 2024 fleet.

"Our LiDAR is purpose-built to be lightweight and easily integrate with vehicles of all shapes and sizes, from passenger cars to commercial fleets to last-mile delivery vehicles," said **Omer Keilaf, Co-Founder and CEO at Innoviz** "We are pleased for this vote of confidence

from LOXO and are thrilled with this advancement in our partnership. Together, we plan to deploy advanced technology to autonomously deliver goods quickly, safely and affordably."

"There is ample opportunity to optimize the exchange of goods from local distribution centers to a customer's doorstep to elevate the logistics experience for today's consumers. Innoviz's automotive-grade LiDAR is a key component in facilitating optimized and autonomous last-mile delivery," said **Amin Amini, Co-Founder and CEO of LOXO**. "We're excited to equip our growing fleet of vehicles with Innoviz's LiDAR and continue on our mission to expand access to goods in Switzerland and beyond."

InnovizOne is a high-performance solid-state LiDAR sensor specifically designed for automakers and could also be used for other various applications such as robotaxi, shuttle and delivery companies requiring an automotive-grade, mass-producible solution to achieve autonomy. It is purpose-built to be rugged, affordable, reliable, power-efficient, lightweight, and seamlessly integrate into unique Level 3 to Level 5 autonomous vehicle designs ensuring the safety of passengers and pedestrians alike. LOXO vehicles equipped with InnovizOne are expected to be used to meet the growing demand of the autonomous last-mile delivery market, which is [projected to reach](#) \$5.9 billion by 2030.

To view LOXO's delivery vehicle equipped with InnovizOne LiDAR, click[here](#).

About LOXO

LOXO is providing an intelligent fully automated goods transport system that solves the increasing problems of the last-mile-delivery on the provider's and customers' side: Our technology is enhancing delivery efficiency, flexibility, safety and decreasing the carbon footprint for the benefit of all. LOXO alpha, the first version of LOXO's autonomous vehicle hit Swiss road in February 2023, as the first fully autonomous vehicle in a commercial application on public road in Europe.

We at LOXO, believe that we have the solution for all types and sizes of retailers across the e-food, postal and logistic sectors. For more information, visit: <https://www.loxo.ch/en/>

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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 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 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 9, 2023 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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