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Innoviz Announces 1-for-20 Reverse Share Split

TEL AVIV, Israel, Nov. 18, 2026 /PRNewswire/ -- Innoviz Technologies Ltd. (NASDAQ: INVZ) (the "Company", "we", or "Innoviz"), a leading supplier of high-performance, automotive-grade LiDAR sensor platforms for the automotive, security, defense, and industrial markets, today announced that it will effect a reverse share split of its ordinary shares, no par value (the "Ordinary Shares"), at a ratio of 1-for-20 (the "Reverse Share Split"), together with a proportionate reduction of its authorized share capital from 500,000,000 to 25,000,000 Ordinary Shares.

The Reverse Share Split is expected to become effective at 11:59 p.m. Eastern Time on Friday, December 4, 2026 (the "Effective Time"), and the Ordinary Shares are expected to begin trading on a split-adjusted basis on The Nasdaq Stock Market ("Nasdaq") at market open on Monday, December 7, 2026. The Ordinary Shares will continue to trade under the symbol "INVZ." The new CUSIP number for the Ordinary Shares following the Reverse Share Split will be M5R635 124 (ISIN IL0012498957).

The Company's shareholders approved the Reverse Share Split at the annual general meeting held on September 16, 2026, authorizing a ratio of between 1-for-5 and 1-for-20 to be determined by the Company's board of directors. The Reverse Share Split is intended to increase the per share trading price of the Ordinary Shares so that the Company can regain compliance with the $1.00 minimum bid price requirement for continued listing on Nasdaq. There can be no assurance that the Reverse Share Split will have that effect.

Effect on Outstanding Shares

At the Effective Time, every twenty (20) Ordinary Shares issued and outstanding will automatically be combined into one (1) Ordinary Share. The number of outstanding Ordinary Shares will be reduced from approximately 299,546,196 (as of November 17, 2026) to approximately 14,977,309. The Reverse Share Split will affect all shareholders uniformly and will not change any shareholder's percentage ownership interest, except for the treatment of fractional shares described below.

Fractional Shares

No fractional Ordinary Shares will be issued in connection with the Reverse Share Split. Shareholders who would otherwise be entitled to a fractional share will instead receive a cash payment, without interest and subject to applicable withholding taxes, equal to such fraction multiplied by the closing price of the Ordinary Shares on Nasdaq on December 4, 2026, the trading day immediately preceding the Effective Time (as adjusted to give effect to the Reverse Share Split). Shareholders holding fewer than twenty (20) Ordinary Shares immediately before the Effective Time will receive only cash and will no longer hold Ordinary Shares.

Shareholder Action

Equiniti Trust Company, LLC, the Company's transfer agent, will act as exchange agent. Shareholders holding Ordinary Shares in book-entry form with the transfer agent do not need to take any action; their holdings will be adjusted automatically and any cash payment will be sent to them. Shareholders holding Ordinary Shares through a broker, bank or other nominee do not need to take any action; their accounts will be adjusted, and any cash payment credited, under the nominee's procedures, which may differ from those described above.

Equity Awards and Warrants

Proportionate adjustments will be made to the number of Ordinary Shares issuable under the Company's equity incentive plans and outstanding equity awards, and to the number of Ordinary Shares issuable upon exercise of, and the exercise price of, the Company's outstanding warrants, in each case in accordance with their terms.

Tax Considerations

For a summary of certain U.S. federal income tax and Israeli tax considerations of the Reverse Share Split, including the receipt of cash in lieu of fractional shares, see Exhibit 99.2 to the Company's Report on Form 6-K furnished to the U.S. Securities and Exchange Commission on November 18, 2026, together with the Company's proxy statement for the annual general meeting held on September 16, 2026. Shareholders are urged to consult their tax advisors with respect to the particular tax consequences of the Reverse Share Split.

About Innoviz

Innoviz is a leading provider of LiDAR technology, serving as a Tier-1 supplier to the world's leading automotive manufacturers while extending its existing sensing solutions into defense, homeland security, industrial, and smart infrastructure markets.

Innoviz's LiDAR sensors and complementary software suite are designed to deliver exceptional range, resolution, and reliability, providing accurate 3D sensing even in harsh weather conditions. Built to meet the automotive industry's strict standards for performance and safety, Innoviz's sensors are increasingly supplied for applications that demand precise, real-time spatial awareness and continuous object localization.

Operating across the U.S., Europe, and Asia, Innoviz designs solutions for automotive OEMs, system integrators, municipalities, commercial enterprises, government organizations, and other customers worldwide. Under the Perciz brand, Innoviz offers its existing automotive-grade LiDAR sensors for defense, counter-UAS, perimeter intrusion

detection, and homeland security applications. For more information, visit innoviz.tech.

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Forward Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the expected timing and effects of the Reverse Share Split and the Company's ability to regain compliance with Nasdaq's minimum bid price requirement. These statements are subject to risks and uncertainties, including market conditions, the trading price of the Ordinary Shares following the Reverse Share Split and the other risks described under "Risk Factors" in the Company's Annual Report on Form 20-F for the year ended December 31, 2025, filed with the SEC on March 4, 2026. The Company undertakes no obligation to update these statements, except as required by law.

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