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Luminar Partners with ECARX to Drive Next-gen Safety and Autonomy to China and Beyond

ECARX, a Global Mobility Tech Company, to Work with Luminar on Hardware and Software Systems for Series Production

ORLANDO, Fla.--(BUSINESS WIRE)-- Luminar (NASDAQ: LAZR), a leading global automotive technology company, announced today it's teaming up with ECARX, a global mobility tech company, to collaborate on automotive grade technologies with the intent to enable advanced safety and automated driving capabilities in the production of consumer vehicles and commercial trucks.

This press release features multimedia. View the full release here:
<https://www.businesswire.com/news/home/20220526005248/en/>



Luminar's Iris sensor (Photo: Business Wire)

The partnership will further strengthen Luminar's presence in China, the world's largest automotive market. The collaboration will help Luminar to accelerate deployment of its industry-leading long-range lidar and software in the market and beyond through ECARX's deep connection with Geely and the Geely ecosystem, comprising some of the world's most reputable automotive

brands. As part of the collaboration, Luminar is making a strategic stock-based investment in ECARX.

"ECARX has earned an esteemed reputation and strong track record of success in the world's largest auto market, China. This collaboration will better position Luminar to expand deployment of our technology on a variety of production vehicle platforms in this fast-paced market where demand is rapidly growing for vehicles defined by their technical capabilities,"

said Austin Russell, Founder and CEO of Luminar.

By integrating Luminar's long-range lidar and software with ECARX's suite of automotive intelligence products, automakers in China and beyond will have an accelerated path to deploy advanced safety technologies and driving capabilities on series production vehicles.

"ECARX is developing a full-stack automotive computing platform to underpin intelligent electric vehicles capable of unsupervised highway driving, that seamlessly integrate with the user's existing digital ecosystem," said Ziyu Shen, CEO of ECARX. "This collaboration with Luminar will help rapidly advance the scale up of both our technologies."

Earlier this week, Luminar also announced the addition of [Jackie Chen](#) to run the expansion of Luminar's business in China.

About Luminar

Luminar is a global automotive technology company ushering in a new era of vehicle safety and autonomy. For the past decade, Luminar has built an advanced hardware and software platform to enable its more than 50 industry partners, including the majority of global automotive OEMs. From Volvo Cars and Mercedes-Benz for consumer vehicles and Daimler Trucks for commercial trucks, to tech partners NVIDIA and Intel's Mobileye, Luminar is poised to be the first automotive technology company to enable next-generation safety and autonomous capabilities for production vehicles. For more information please visit www.luminartech.com.

About ECARX

ECARX is transforming vehicles into seamlessly integrated information, communications and transportation devices. It is shaping the interaction between people and cars by rapidly advancing the technology at the heart of smart mobility. ECARX's current core products include infotainment head units (IHU), digital cockpits, vehicle chip-set solutions, a core operating system and integrated software stack. Beyond this, ECARX is developing a full-stack automotive computing platform. Over the last three years, ECARX's technology has been integrated into more than 3.2 million cars worldwide. ECARX was founded in 2017 and has since grown to over 2,000 team members, with facilities in China and Europe. The co-founders are two automotive entrepreneurs, Chairman and CEO Ziyu Shen and Eric Li (Li Shufu), who is also the founder and chairman of Zhejiang Geely Holding Group (Geely), one of the largest automotive groups in the world that holds ownership interest and investment in international brands such as Lotus, Lynk & Co, Polestar, smart and Volvo Cars.

Please visit <https://www.ecarxgroup.com/> for more information.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "aims," "believe," "may," "will," "estimate," "set," "continue," "towards," "anticipate," "intend," "expect," "should," "would," "forward," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters.

These forward-looking statements include, but are not limited to, statements regarding closing of Luminar's investment in ECARX, the successful integration of Luminar and ECARX technology, that doing so will accelerate introduction of products to market, and will result in inclusion in production vehicles. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Luminar's management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties, including but not limited to compatibility of our respective technologies, the interest in China automotive manufacturers and customers to adopt high-tech safety and autonomy, and the robustness of the China vehicle sales market; or other risks, that could cause actual results to differ materially from the forward-looking statements including the risks discussed under the heading "Risk Factors" in the Annual Report on Form 10-K filed by Luminar on March 1, 2022, and other documents Luminar files with the SEC in the future. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made and Luminar undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

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