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# Luminar Achieves Critical Production Milestone for Volvo Cars Program

*Luminar successfully passes series production 'Run at Rate' test leading up to Volvo EX90 launch*

ORLANDO, Fla.--(BUSINESS WIRE)-- Luminar Technologies (Nasdaq: LAZR), a leading global automotive company, today announced a significant achievement towards enabling the world's safest and smartest vehicles. The company successfully passed its first major Run at Rate production test for Volvo Cars at its highly automated, high volume manufacturing facility in Monterrey, Mexico. The successful completion of Run at Rate is a key requirement for automakers in advance of start of production (SOP), and the precursor to the launch of the Volvo EX90 featuring Luminar as standard on every vehicle.

The Run at Rate served as a rigorous evaluation that assessed Luminar's ability to manufacture its LiDAR sensors on its highly automated line in Mexico to meet increasingly higher levels of production rates, as well as quality, reliability, and performance requirements. The successful completion of the test for Volvo Cars demonstrates Luminar's ability to achieve scale and underscores the company's commitment to the highest standards of automotive safety.

"Passing Volvo Cars' Run at Rate is a key inflection point for Luminar to drive broad scale adoption of our technology," said Kevin Hinge, EVP of Supply Chain and Manufacturing. "Luminar built a robust, vertically integrated technology and supply chain foundation early on from the semiconductor-level up, which is paying dividends in spades now that it's time for scaled production."

Javier Varela, Volvo Cars' Chief Operating Officer and Deputy CEO, also emphasized the significance of this achievement, stating, "The Volvo EX90 is designed to take Volvo safety to the next level and Luminar's technology is part of making that vision a reality. Luminar has demonstrated clear commitment and results by passing our Run at Rate milestone on the path to taking the technology to customers across the globe."

Earlier this month, the Volvo team also completed the first installation of Luminar's high performance LiDAR onto a Volvo EX90 manufactured at their Charleston plant, marking yet another critical milestone for Luminar in the path to start of production for Volvo Cars.

## **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/AI platform to enable its more than 50 industry partners, including the majority of global automotive OEMs. From consumer vehicle programs with Volvo Cars and Mercedes-Benz to technology partnerships including NVIDIA and Mobileye, Luminar is poised to be the first automotive technology company to enable next-generation safety and autonomous

capabilities for global production vehicles. For more information please visit [www.luminartech.com](http://www.luminartech.com).

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