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Innoviz Bolsters Sales Leadership with New Management Team Appointments

Names Tali Chen as Chief Business Officer

Appoints Scott Craig as Country Manager, U.S. and Brijesh Shukla as Country Manager, Japan

TEL AVIV, Israel, May 24, 2022 /PRNewswire/ -- Innoviz Technologies Ltd. (NASDAQ: INVZ) (the "Company" or "Innoviz"), a leading provider of high-performance LiDAR sensors and perception software, today announced a series of management team appointments to bolster its sales leadership experience and support its continued growth.



Innoviz has appointed Tali Chen as Chief Business Officer (CBO), effective immediately. Chen will oversee the Company's business development activities, establish sales targets and KPIs, and implement, report and review strategic sales and marketing plans. Chen replaces Oren Rosenzweig, who is stepping down from his CBO and Board roles, effective immediately, to pursue new opportunities. Rosenzweig will continue in an active advisory role through summer 2022 to ensure a smooth transition.

Chen most recently served as CBO for DSP Group, a global leader in wireless

communications for smart-enabled devices. In this role, she managed global sales, marketing, investor relations and business growth operations. Chen also spearheaded strategic relations and partnerships with Fortune 100 & 500 corporations and led complex, multi-million-dollar sales cycles encompassing preliminary discussions, contract negotiations, deal closing, and partnership roadmap development. Prior to her tenure at DSP Group, Chen served in corporate development roles for RADA Electronics, a global corporation that develops, manufactures and markets advanced military systems.

The Company also announced that it has appointed Scott Craig and Brijesh Shukla as country managers of the U.S. and Japan, respectively. Craig brings decades of experience in the semiconductor and automotive industries, previously serving as the Executive Director of Automotive Strategy and OEM Business Development at onsemi where he was responsible for OEM business development at Ford Motor Company worldwide, Stellantis and Argo – worldwide. Craig will be responsible for sales and business development of Innoviz LiDAR products and associated software in all industry verticals in North America. Shukla, who has twenty years of experience in direct customer-facing roles for companies such as Nissan, Honda, Toyota and Mitsubishi, will represent and manage Innoviz's growing business in Japan.

Innoviz CEO and Co-Founder Omer Keilaf said, "We are excited about our newest appointments as we continue to expand our automotive business and begin penetrating the non-automotive industry in parallel. Tali brings a breadth of expertise critical to our growth strategy, including an impressive track record of pipeline and revenue creation through market share expansion. She will be a great asset to our Company as we seek to monetize our best-in-class products and drive sales. Similarly, appointing Scott and Brijesh is the logical next step to capitalize on our growth opportunities following Innoviz's multi-year, multi-billion-dollar nomination with a global vehicle manufacturer. We look forward to benefitting from their vast sales and business generation experience as we aim to break more new ground."

Chen commented, "I'm thrilled to be joining Innoviz. The Company is, in my opinion, a significant player in the LiDAR field, and its recent milestone nomination is yet another testament to its leadership. With Innoviz's cutting-edge technology and breadth of partnerships, the Company has many potential avenues to drive revenue. I look forward to building on this foundation and reaching even greater heights."

Keilaf continued, "We are grateful for Oren's major contribution in co-founding Innoviz and helping lead it to where it is today. Oren had an important role in Innoviz's commercial success and in shaping our position in the market. I wish Oren continued success in his future endeavors."

Oren Rosenzweig commented, "Co-founding Innoviz over six years ago and leading the Business Development, Sales and Product activities in the time since have been some of the most rewarding experiences of my life. I am grateful for the opportunity to be part of this journey. We took Innoviz from an idea, to one of the leading players in the emerging Autonomous Driving industry. At this point in the life of the company, and in mine, it is the right time to hand over responsibilities to an extremely talented group of people. I will support Tali and the leadership team to ensure a successful transition and I wish the incredible Innoviz team continued success."

About Tali Chen

Tali Chen previously served as Chief Business Officer at DSP Group. Prior to this role, she served as Chief Marketing Officer, where she managed the IoT business line, European business development, sales and marketing, US operations and corporate management, and before that, served as CVP of Corporate Development. Before joining DSP Group, Tali was Director of Corporate Development at RADA Electronic Industries, a Major in the Israeli Defense Forces, and the founding manager of the "Atidim for Industry" program. Tali holds an LLB in Law and Government with honors from the Interdisciplinary Center (DC) of Herzliya and an MBA from Technion Israel Institute of Technology.

About Scott Craig

Scott Craig previously served as the Executive Director of Automotive Strategy & OEM Business Development at onsemi, where he was responsible for the Company's automotive strategy and OEM business development. During his tenure, he has led the regional and global teams, contributing to double digit growth within the Americas. Prior to joining onsemi, he served as the Global Account Executive at Infineon, where he was responsible for business development at Ford Motor Company worldwide, leading the promotion of innovation and collaboration between the two organizations. Craig holds a BA degree in physics from Kalamazoo College, a BS degree in electrical engineering from Wayne State University, and is working on a MA of Divinity from Fuller Seminary.

About Brijesh Shukla

Brijesh Shukla previously served as Project & Program Manager at Valeo Automotive (Comfort and Driving Assistant System). He has a background in engineering and business, with most of his career involved in the techno-commercial side, working with Japanese automotive OEM accounts. Over the past two decades, he has been actively involved in the tech-enabled industry. He has a deep understanding of various ADAS products, including LiDAR. Before joining Valeo Japan, he worked in Continental Japan, and in Denso Japan. Brijesh holds a BS degree in Mathematics & Physics, a Master's in Computer application and MBA in operation management.

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 of factors is not exhaustive. You should carefully consider the foregoing factors 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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