

# Q3 2024 Business update

Nov 7, 2024

Safe mobility at the speed of life

# Safe Harbor Statements



This presentation of MicroVision, Inc. ("MicroVision," "the Company," "we," or "our"), and any accompanying oral presentation, contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements include, among others: statements relating to expectations regarding our future growth, profitability, market position and addressable market size; projections, estimates and targets; our financial condition and liquidity; our business strategies; our product plans and partnerships; and future product performance. All statements contained in this presentation that do not relate to matters of historical fact should be considered forward-looking statements. These statements reflect our expectations, assumptions and estimates as of the date of this presentation, and actual results may differ materially from the results predicted. The preparation of forward-looking financial guidance requires us to make estimates and assumptions; actual results may differ materially from these estimates under different assumptions or conditions. Factors that could cause actual results for MicroVision to differ from the results predicted include: our history of operating losses; challenges caused by the COVID-19 pandemic; the need for additional capital; potential dependence on third party partners, including licensing partners and contract manufacturers; risks related to our technology; quarterly financial and stock price performance; continued listing of our stock; successful monetization of our product solution; competitive risks; risks associated with key customer or strategic relationships and activities; disruptions in the global financial markets and supply chains; acquisition integration risks and legal & regulatory risks. More information about potential risk factors that could affect our business and financial results is included in MicroVision's latest annual report on Form 10-K for the year ended December 31, 2023, subsequent quarterly reports on Form 10-Q, and other reports and documents filed by MicroVision from time to time with the U. S. Securities and Exchange Commission ("SEC").

In addition to financial measures presented in accordance with U.S. generally accepted accounting principles ("GAAP"), this presentation includes certain non-GAAP financial measures, including Adjusted Gross Profit and percent margin. These non-GAAP measures are in addition to, and not a substitute for, or superior to, measures of financial performance prepared in accordance with GAAP. The non-GAAP financial measures used by MicroVision may differ from the non-GAAP financial measures used by other companies.

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# A Leading Provider of Lidar Solutions

## Uniquely Positioned to be a Trusted Lidar Solutions Provider Across End Markets

- Leading provider of lidar hardware and software solutions to the Automotive, Industrial, Smart Infrastructure and Robotics markets
- Compelling high-margin software revenue plus revenue-ready lidar products for Automotive and Industrial markets
- Strong CAGR potential given design RFQs
- 700+ Patents



**Redmond, Washington, USA**

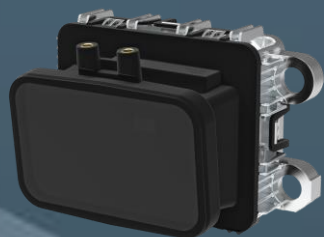


**Hamburg, Germany**



**Detroit, Michigan, USA**

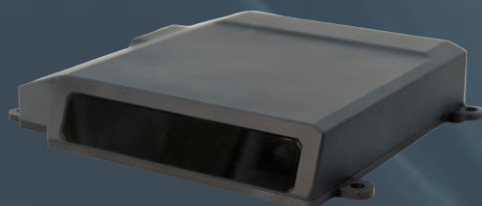
# MicroVision Product Portfolio



**MOVIA™**, a flash-based lidar sensor for Industrial, Smart cities and short-range automotive applications



**PERCEPTION**, a software stack that provides the environment representation that enables OEM to achieve the best driving application



**MAVIN® N**, a MEMS-based lidar sensor with perception software for Auto OEMs and Tier 1s

Track Record of Delivering Technologies to Global Blue-Chip Customers

 Microsoft		 RIVIAN	
SONY			SHARP
		STELLANTIS	



# Key Investment Highlights

## BEST-IN-CLASS LIDAR FOR AUTO & INDUSTRIAL

Highway pilot capabilities up to 130 km/h.  
Form factor and size enable roofline and/or behind windshield positioning

## STRONG IP LEADERSHIP & INDUSTRY EXPERIENCE

700+ patents in core technology (more issued patents than any other publicly traded lidar company);  
30+ years of R&D and productizing lidar technology

## UNIQUE MARKET POSITION WITH PERCEPTION SOFTWARE

Mature hardware and perception software solutions ready for the industrial and automotive ADAS markets

## SIZEABLE REVENUE OPPORTUNITY

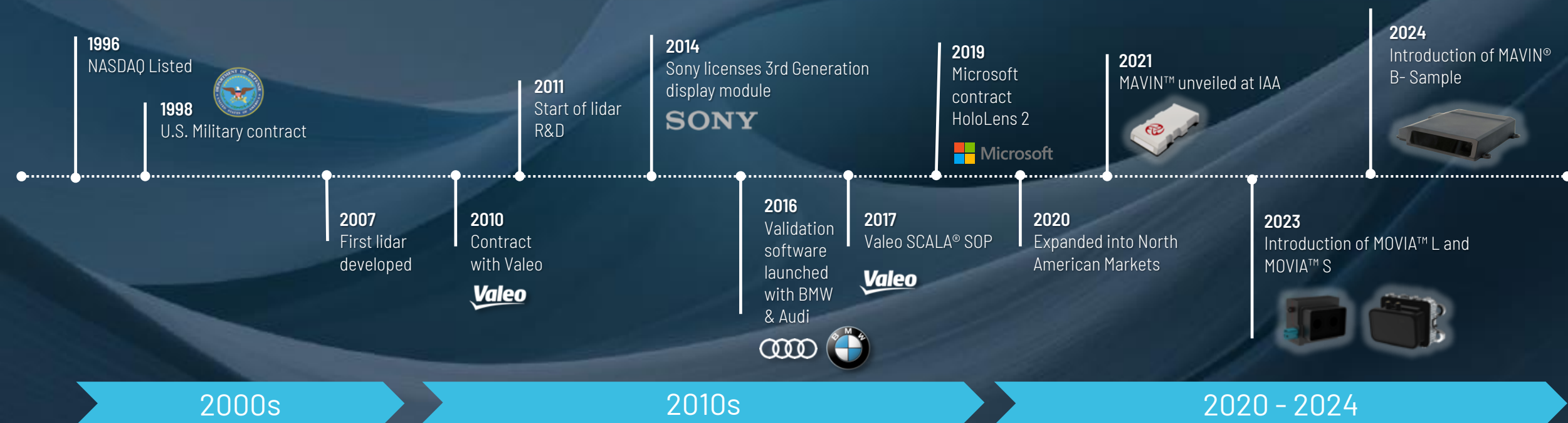
Uniquely positioned in attractive markets with high growth rates. Market size of ~\$88 Billion <sup>(1)</sup> in cumulative TAM (through 2030) in ADAS with additional opportunities in non-automotive industries

## COMPELLING MARGIN, GROWTH AND CASH FLOW

High margin revenue streams driven by revenue ready products and mature software portfolio with strong CAGR potential driven by automotive OEM focus

(1) Includes estimated LiDAR units on L2+ and L3 cars only (does not include L4 and L5 systems) based on IHS Markit, Industry research and Company estimates.

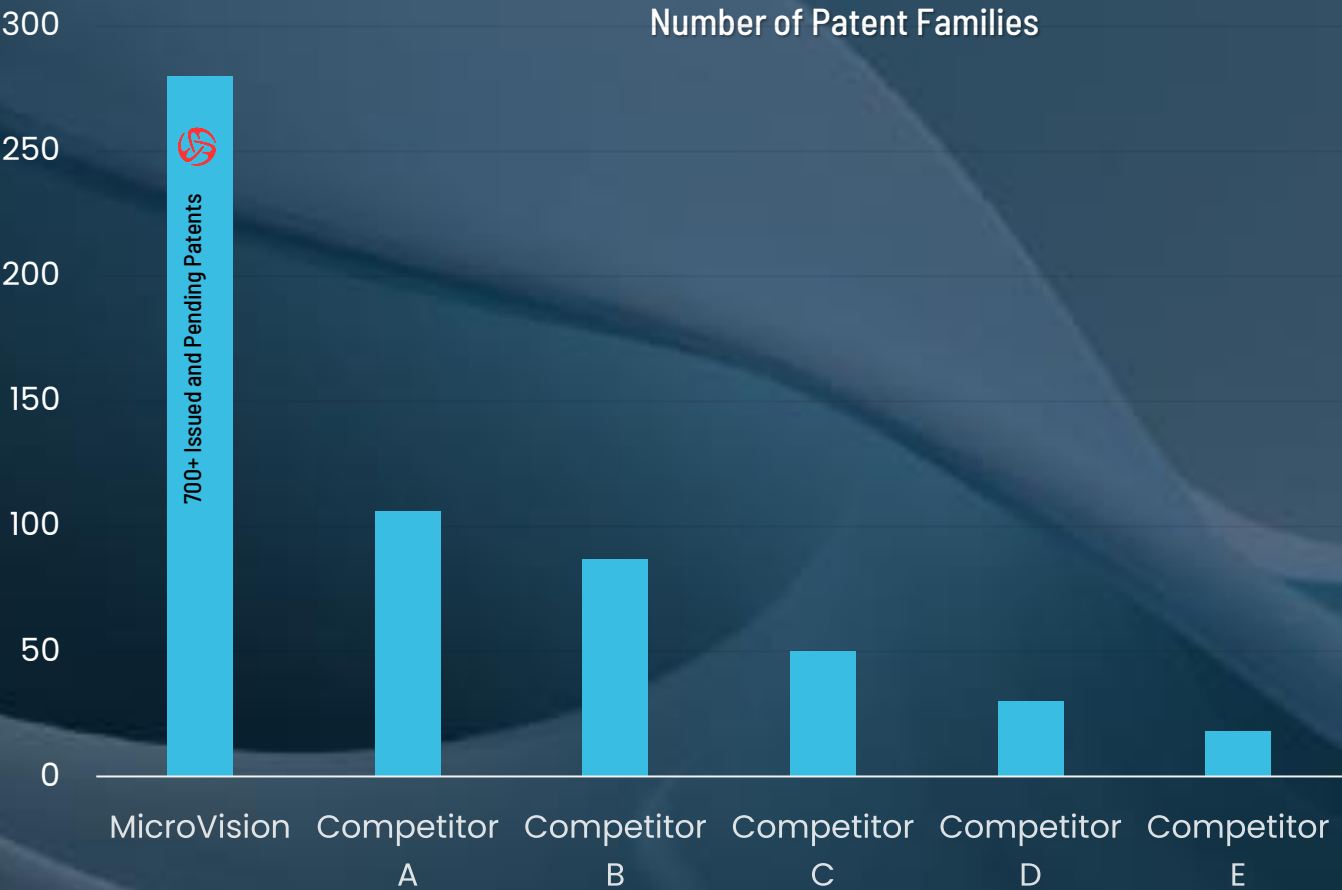
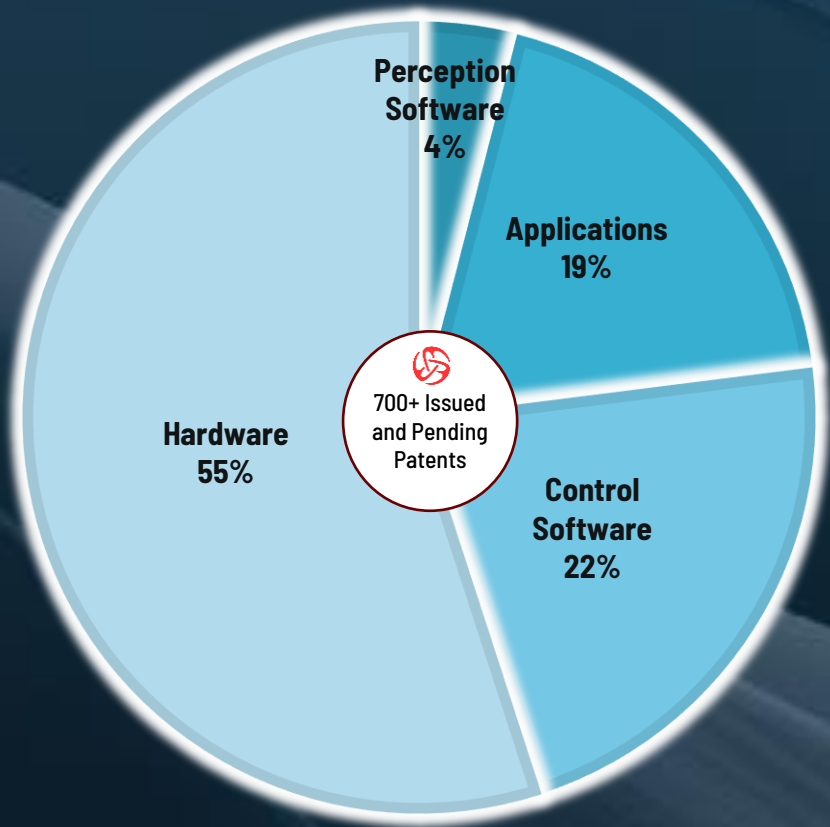
# MicroVision Evolution



# MicroVision's Patents



■ Perception Software ■ Applications ■ Control Software ■ Hardware



Source: Company records and public filings for peers.  
Note: Patent family is the same invention disclosed by a common inventor(s) and patented in more than one country.



### No moving parts

A solid state lidar sensor that guarantees robustness



### 50G Shock Load

Withstands heavy impacts even in high stress situation in industrial operations.



### High resolution

Sequential flash scanning captures environment hundreds of times, row by row.



### Integrated perception software

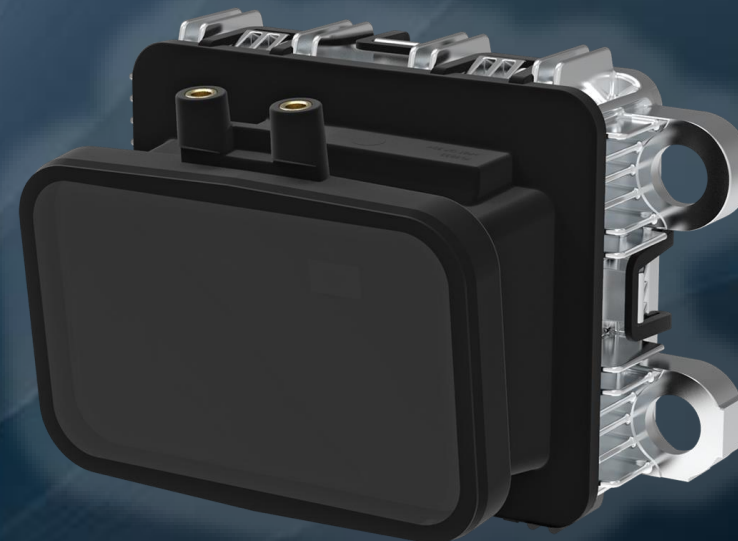
Ground detection and point cloud annotations, object detection and tracking and 3D zone detection.



### Robust sensor

Adverse weather performance due to multi-echo capability

# MOVIA™ L Lidar Sensor







### Next evolution of MOVIA™ L

Smaller form factor for specific automotive applications



### No moving parts

A solid state lidar sensor that guarantees robustness



### Compact design

Engineered for precision and reliability, and designed for seamless vehicle integration



### Integrated perception software

Ground detection and point cloud annotations, object detection and tracking



### Robust sensor

Adverse weather performance due to multi-echo capability

# MOVIA™ S Lidar Sensor





### Dynamic Field of View

Seeing obstacles clearly at short- and long-range simultaneously



### Resolution at range

Detecting and identifying smaller objects from longer distances



### Low latency

Enabling autonomous systems to make quicker decisions for safer outcomes



### Compact design

Engineered for precision and reliability, and designed for seamless vehicle integration



### Cost

Requires fewer and less expensive sensors as MAVIN integrates multiple solutions into one compact unit

# MAVIN® N Lidar Sensor





## Processes massive amounts of data from lidar sensors

It provides an accurate and reliable extraction of the world that enables OEMs achieving the best driving application



## Small obstacle detection



## Lane detection



## Road boundaries

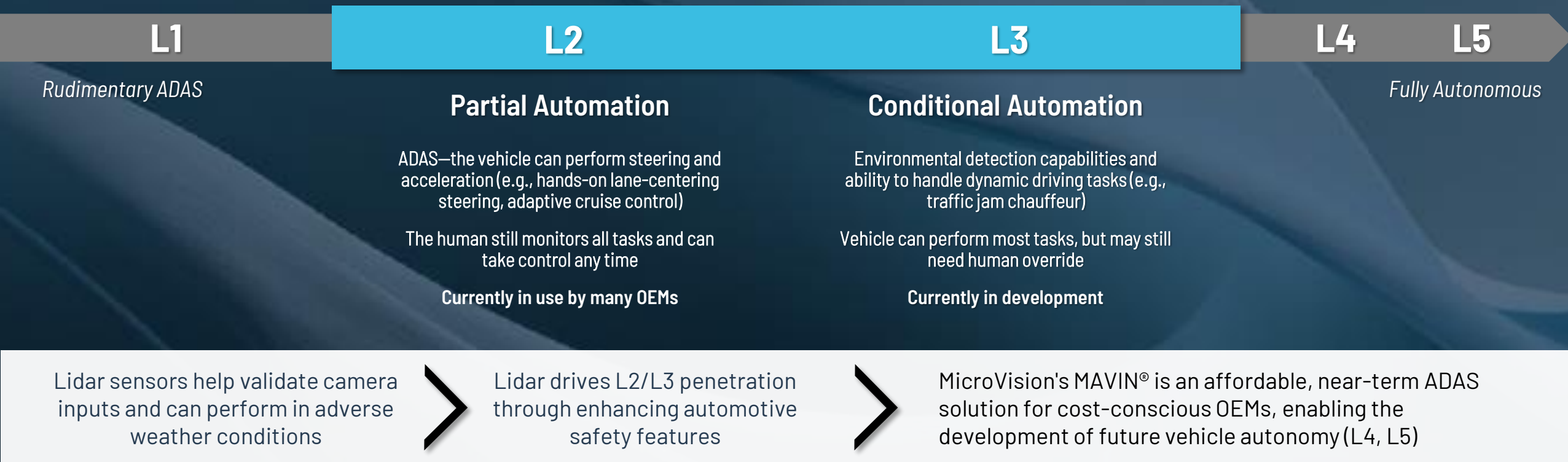


## Dynamic object tracking & classification

# PERCEPTION Software



# MicroVision is Focused on Optimizing Near-Term Applications in the ADAS Value Chain

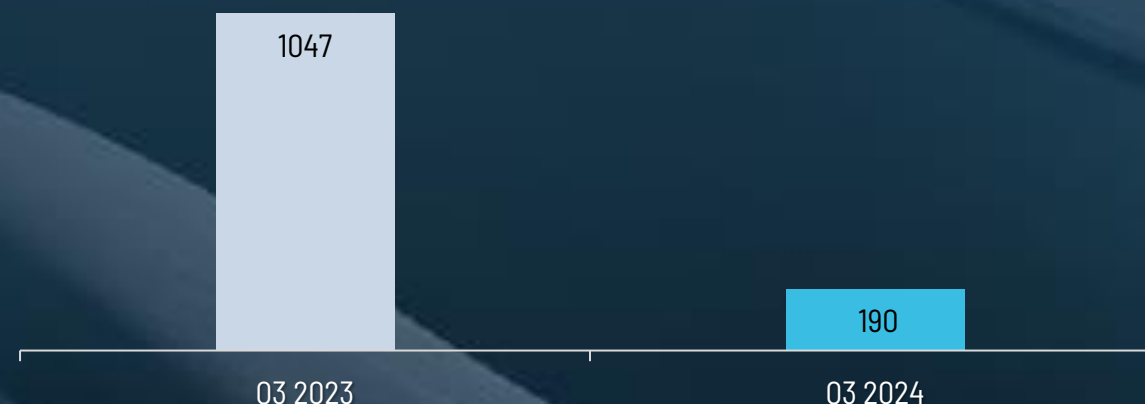


**With fully autonomous solutions still well in the future, MicroVision is focused on providing attainable features for OEMs today**



# Q3 2024 Summary Financial Performance

## Revenue YoY



(\$ in '000s)	Q3 2024
GAAP Gross Profit	(\$393)
(+) Share-based compensation expense	-
(+) Amortization of acquired intangibles	361
Adjusted Gross Profit <sup>(1)</sup>	(\$32)
% margin <sup>(2)</sup>	(17%)

(1) A non-GAAP measure. Non-GAAP financial measures should be considered in addition to and not as a substitute for, or superior to, financial measures presented in accordance with U.S. GAAP. Management uses this measure to assist in assessing profitability of our business.

(2) % margin is calculated by dividing Adjusted Gross Profit by Total Revenue.

## Revenue

- Majority of the revenue in Q3 decline was driven by a delayed order from non-automotive customer in the industrial and agricultural markets

## Net Cash Used in Operations

- \$14.1 million cash was used in operating activities in Q3 2024

## Total Liquidity

- \$234 million including
  - \$81 million in Cash and cash equivalents after giving effect to the 1<sup>st</sup> tranche of the Convertible Note
  - \$123 million availability under the existing ATM facility
  - \$30 million availability under the Convertible Note

# Thank You

#SAFEMOBILITY