

February 27, 2023



Innoviz Expands German Footprint with New Munich Office

- *The new Munich office provides greater collaboration and relationship-management with key customers and partners in the region.*
- *With proximity to Innoviz's highly-skilled workforce, and new test lab, the new office offers enhanced operational capabilities.*

TEL AVIV, Israel and MUNICH, Germany, Feb. 27, 2023 /PRNewswire/ -- [Innoviz Technologies](#) (Nasdaq: INVZ) (the "Company" or "Innoviz"), a technology leader of high-performance, automotive-grade LiDAR sensors and perception software, announced today it has officially opened a new office in Munich, Germany. The new office offers proximity to key customers and partners for greater collaboration and execution, as well as for new business opportunities.



The new Munich office inhabits sales and engineering staff and has a place for hosting meetings and demos. Innoviz plans to hire locally as its project portfolio is likely to continue to ramp up. With its thriving innovation ecosystem and its many technical universities and research institutions, Munich offers a highly-skilled workforce and multiple collaboration opportunities in Germany and greater Europe.

Innoviz's new office in Munich is equipped with a lab facility as well as a garage for test vehicles.

"We are expanding Innoviz's operations globally, and a Munich office is an important move for us as we execute on our design wins with key customers such as Volkswagen and BMW. Germany is one of the leading automotive markets and it is a top priority for us to maintain good relationships with our customers and continue to grow our business in the region" said **Innoviz CEO and Co-Founder Omer Keilaf**.

"While Innoviz continues to expand, the quality of our LiDAR products and customer

relationships remain a top priority," said Innoviz **Director of Program Management** and the team manager at the Munich office, **Aviv Acoca**. "We look forward to enhancing our relationships with our customers in addition to expanding our technical capabilities with our lab and support team."

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 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. Many factors could cause actual future events 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 is not exhaustive. You should carefully consider such risk 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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