

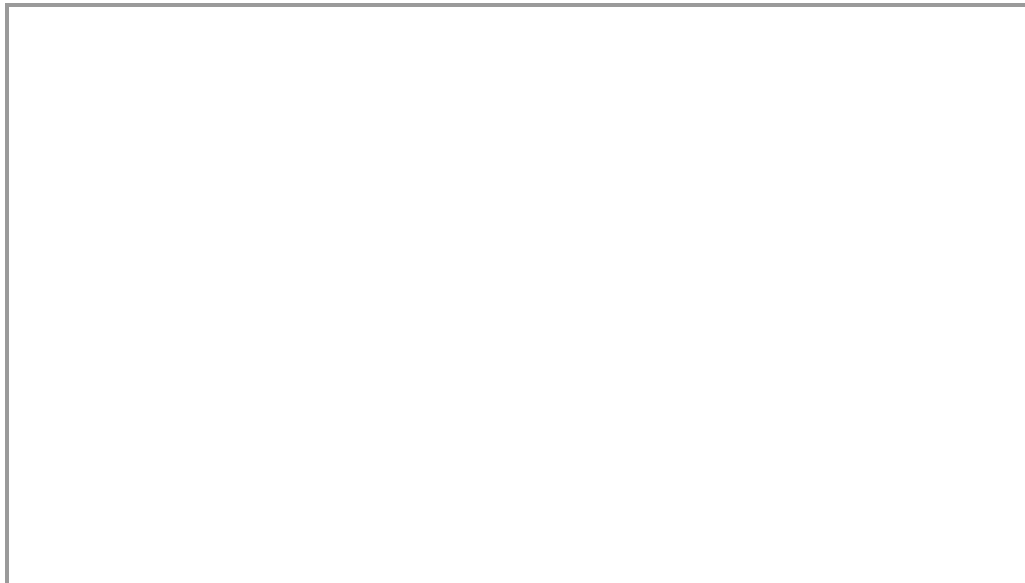
April 18, 2024



Innoviz Reaches a Key Milestone with Successful Winter Test of InnovizTwo LiDAR and AI-Powered Perception Software, Showcasing Significant Progress and New Opportunities

Innoviz successfully completed an 18-day test in the harshest winter conditions, demonstrating the robustness and reliability of the InnovizTwo LiDAR and Perception Software

TEL AVIV, Israel, April 18, 2024 /PRNewswire/ -- [Innoviz Technologies](#) Ltd. (Nasdaq: INVZ) (the "Company" or "Innoviz"), a leading Tier-1 direct supplier of high-performance, automotive grade LiDAR sensors and perception software, announced today the successful completion of a [winter test](#) for its [InnovizTwo](#) LiDAR and [Perception Software](#), a key engineering and R&D achievement.



Innoviz uses winter tests to measure and scrutinize the Company's products for thousands of kilometers. The data and insights accumulated are used to improve Innoviz's proprietary AI-backed software and hardware solutions. Ahead of the drive, Innoviz received TÜV SÜD Certification Mark for Roof Racks, establishing an essential industry benchmark, approving the LiDAR roof setup to operate on roads.

During an 18-day period, through more than 120 hours of driving, and across ten countries, including Germany, Denmark, Sweden, Finland, Estonia, Latvia, Lithuania, Poland, Czech

Republic and Austria, the test demonstrated the effective performance of the Innoviz suite of advanced autonomous solutions in the harshest of winter conditions, including extreme temperatures, rain, snow, and heavy fog. The winter test provided invaluable data and insights for the vehicle as it traversed some of the world's most challenging driving conditions and the successful results demonstrate Innoviz's commitment to building best-in-class technology to power advanced autonomous driving.

"The winter test is the latest validation of Innoviz's ability to provide drivers with a safe, dynamic, and advanced autonomous driving experience," said **Omer Keilaf, CEO and Co-Founder of Innoviz Technologies**. "Proving its efficacy in diverse conditions – from the bluest of skies to the harshest icy conditions - and enriching our software with road data will take the Innoviz AI-platform to the next level. We are confident this technology will help demonstrate our ability to meet strict timelines and showcase the robustness of our architecture."

In 2030*, approximately 10 million LiDAR scanners across various autonomy levels are expected to be sold globally in the automotive market. The number of LiDAR scanners to be sold in 2035 is likely to be more than double according to IHS.

*According to IHS data from February 2024

About InnovizTwo LiDAR

InnovizTwo is a robust solution, operating seamlessly in the harshest of weather conditions. Capable of supporting several levels of autonomy, InnovizTwo is Innoviz's next-generation LiDAR sensor featuring superior quality and bringing autonomous capabilities for automakers faster and cheaper. Click here to read more about [InnovizTwo](#).

About Innoviz's AI-Based Perception Software

As the "Brain" behind the "Eyes" of the InnovizTwo LiDAR, the proprietary AI algorithms of Innoviz's Perception Software provide advanced object detection, classification, and tracking features, as well as collision classification, localization, and calibration capabilities, with the potential to transform how autonomous cars perceive and navigate the world. Click here to read more about Innoviz's [Perception Software](#).

About Innoviz

Innoviz is a global leader in LiDAR technology, serving as a Tier 1 supplier to the world's leading automotive manufacturers and 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 operational and financial 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, and 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, potential changes and developments in the highly competitive LiDAR technology and related industries, and our expectations regarding the impact of the evolving conflict in Israel to our ongoing operations. 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 for the year ended December 31, 2023 filed with the U.S. Securities and Exchange Commission ("SEC") on March 12, 2024 and in 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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