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Arbe's Shareholders Extend their Lock-Up Period

TEL AVIV, Israel, July 11, 2022 /PRNewswire/ -- [Arbe Robotics](#) Ltd. (Nasdaq: ARBE) ("Arbe"), the global leader in next-generation imaging radar solutions, announced today that the lock-up for shareholders holding 46,984,355 ordinary shares which are parties to an investors right agreement was extended to 360 days from the closing of the merger with ITAC held on October 7, 2021, subject to early release if the closing price of the ordinary shares equals or exceeds \$9.00 per share for any 20 out of last 30 trading days. In addition, shareholders holding 35,592,700 ordinary shares (33,686,800 of which are also parties to the investor rights agreement) have decided to further extend their lock-up period, agreeing not to sell their ordinary shares until January 7, 2023, subject to early release if the closing price of Arbe's ordinary shares equals or exceeds \$12.00 per share for any 20 out of last 30 trading days. The lock-ups do not apply to the ordinary shares purchased in the October 2021 private placement contemporaneous with the merger.



"We believe that the extension of the lock-up period demonstrates our shareholders' confidence in the long-term potential of Arbe's business," said Yair Shamir, Chairman of the Board of Directors of Arbe, and Founding and Managing Partner of CEL Catalyst Mobility Ltd. "For us, the merger with ITAC was an additional financing round, as

part of a long-term journey, with the goal of driving a revolution in automotive radar and delivering true safety and autonomy to the mass market."

"Arbe delivers a unique value to the automotive industry and will make a massive impact on road safety," said Kobi Marenko, Chief Executive Officer of Arbe. "The extended lock-up conveys the confidence of our shareholders in Arbe's ability to execute on the opportunities ahead."

About Arbe

Arbe (Nasdaq: ARBE), the global leader in Perception Radar Chipset Solutions, is spearheading a revolution in sensing, enabling truly safe driver-assist systems today while paving the way to full autonomous-driving. A critical sensor for L2+ and higher autonomy, Arbe solutions are 100 times more detailed than the most advanced radars on the market, providing full sensing coverage around the vehicle. Arbe has been selected by leading Tier 1s and car manufacturers to deliver advanced sensing and paradigm-changing perception to a wide range of vehicles and applications across the U.S., Europe, and Asia. Arbe is a leader in the fast-growing automotive radar market that has a projected total addressable market of \$11 billion in 2025. For more information, visit arberobotics.com

Cautionary Note Regarding Forward-Looking Statements

This press release may contain "forward-looking statements" within the meaning of the Securities Act of 1933 and the Securities Exchange Act of 1934, both as amended by the Private Securities Litigation Reform Act of 1995. The words "expect," "believe," "estimate," "intend," "plan," "anticipate," "project," "may," "should," "strategy," "future," "will," "project," "potential" and similar expressions indicate forward-looking statements. 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. Statements that are not historical facts are forward-looking statements. You should carefully consider the potential effect on the market for and the market price of Arbe's ordinary shares in anticipation of the expiration of the lockups as well as the sale of private placement shares and other shares that are not subject to lockups as well as the risk factors and uncertainties described in "Risk Factors," "Management's Discussion and Analysis of Financial Condition and Results of Operations," "Cautionary Note Regarding Forward-Looking Statements" in Arbe's Annual Report on Form 20-F, filed with the Securities and Exchange Commission, or SEC, on March 31, 2022 and in Arbe's prospectus dated June 22, 2022, which was filed by Arbe with the SEC on June 23, 2022, and its Post-Effective Amendment to its registration statement on Form F-1, filed with the SEC on June 28, 2022, as well as the other documents filed by Arbe with the SEC. Accordingly, you are cautioned not to place undue reliance on these forward-looking statements. Forward-looking statements relate only to the date they were made, and Arbe does not undertake any obligation to update forward-looking statements to reflect events or circumstances after the date they were made except as required by law or applicable regulation.

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