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Innoviz Selected to Participate in LiDAR Sensor Standards Consortium

OEMs and Tier 1 suppliers begin project to establish standardization for LiDAR testing, ensuring safe autonomous vehicles

TEL AVIV, Israel, Dec. 14, 2021 /PRNewswire/ --[Innoviz Technologies](https://www.innoviztechnologies.com) (Nasdaq: INVZ), a leading provider of high-performance, solid-state LiDAR sensors and perception software, today announced that it was selected to participate in a consortium working to develop a standard specification and testing framework for automotive LiDAR sensors.



"Redundancy saves lives," said Innoviz CEO and co-founder Omer Keilaf. "Redundancy both in terms of true L3 autonomous vehicles being equipped with radar, cameras and LiDAR, and also in terms of thorough testing and validation under industry-wide specifications. Innoviz is greatly appreciative of the opportunity to take part in this project to ensure that LiDAR continues to make roads safer for passengers and pedestrians alike."

Led by fka GmbH, a Germany-based research and engineering services company with a history of leading similar automotive testing-standards efforts, the project will provide common sensor specification and characterization guidelines, as well as a common and application-relevant evaluation framework. The consortium also includes several OEMs and Tier 1 suppliers.

"Our LiDAR is designed and tested to perform in extremely harsh conditions and to withstand the years of wear and tear that is expected of any other car part," said Keilaf. "This project is integral to guaranteeing that all LiDAR developers do the same. This will enable automotive OEMs to plan their product development knowing the LiDAR included will achieve a certain threshold for quality and performance."

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 elected both by an internationally-recognized premium car brand 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 www.innoviz.tech.

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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 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 April 21, 2021 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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