



# Fourth Quarter and Full Year 2021 Results

February 23, 2022

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# Legal Disclaimer *(Continued)*

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# Agenda

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Fourth Quarter and Full Year 2021 Highlights

2021 Objectives Review

Business Update

2022 Objectives

Fourth Quarter and Full Year 2021 Financial Results

# Fourth Quarter and Full Year 2021 Highlights



## Expanded Technology and Product Leadership

- Global leader in 4D LiDAR, with largest portfolio of FMCW patents amongst peers
- Leading perception with 500m range, Ultra Resolution and 4D Localization
- Aeries II, world's first 4D LiDAR with auto grade reliability in a compact form factor



## Accelerated Commercial Momentum

- Aeva 4D LiDAR on TuSimple's driver-out trucks
- Foundational agreement with undisclosed customer for large AV program
- Production win with Plus, initial deployment starting late 2022
- Collaboration with Nikon for industrial automation and metrology

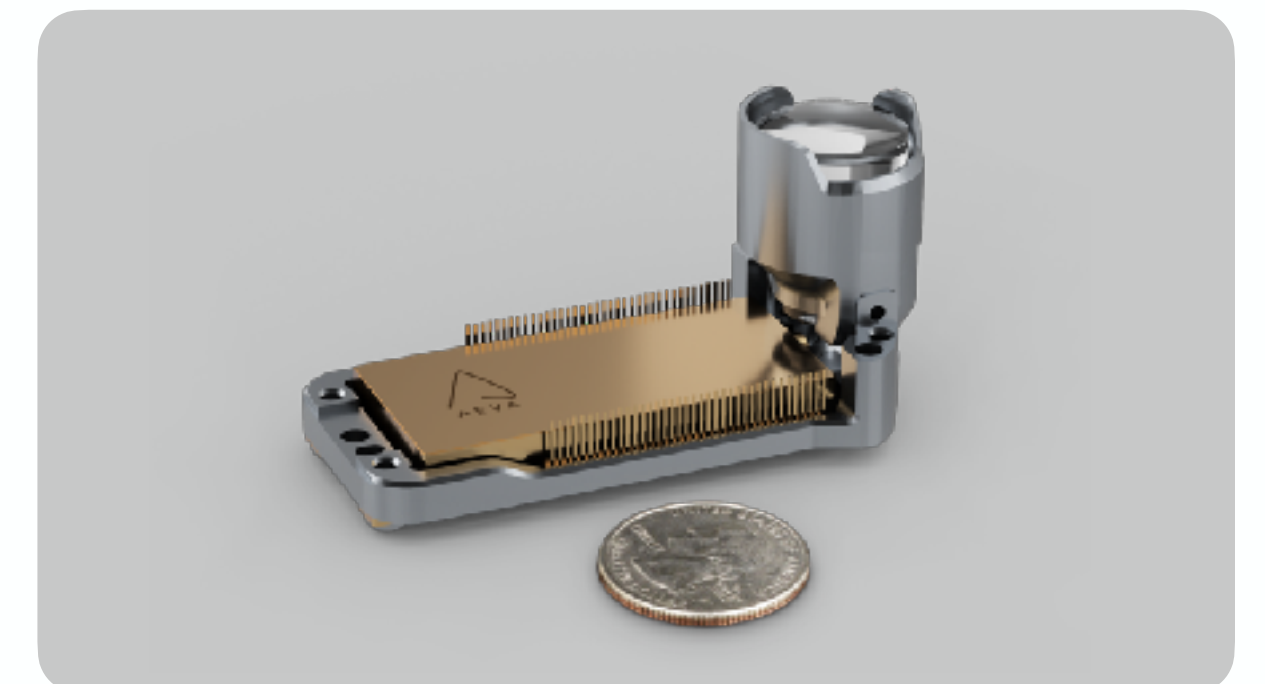


## Solidified Supply Chain

- Finalized key supply chain for silicon processing chip
- Selected Fabrinet for chip module manufacturing

## Well Positioned to Bring 4D LiDAR to Market

- Successful public listing with >\$500m in net proceeds, enabling continued investment for growth
- More than doubled team to support growing list of engagements





# 2021 Objectives Review

## **Build on Momentum with Two Additional Programs Towards Production**



- Completed goal with Plus and Nikon collaborations
- Remain on track with other collaborations

## **Accelerate Engagements in Non-Automotive Applications**



- Completed goal with Nikon collaboration for industrial metrology and automation
- Continued momentum for other non-auto applications

## **Strengthen Supply Chain for Production to Bring Aeva 4D LiDAR to Scale**



- Finalized key supply chain for our silicon processing chip
- Selected Fabrinet to produce 4D LiDAR chip module

## **Complete Next-Generation B Sample Development**



- Completed with release of Aeries II
- On track for deliveries starting in late Q2 2022



# Business Update



# Aeva on World's First Fully Autonomous Truck

## Industry-first Milestone in Autonomous Trucks

- TuSimple's fully autonomous truck without human in-vehicle and without human intervention
- 80-mile run from Tucson to Phoenix

## Aeva + TuSimple

- Aeva's unique instantaneous velocity data implemented in TuSimple's perception stack
- Continue to support TuSimple's driver-out operations and on-road fleet expansion

A photograph of a truck's roof-mounted sensor suite. A white circle highlights a specific sensor unit, which is identified as the Aeva 4D LiDAR. A white line with a dot at the end points from the text label to this sensor. Below the LiDAR, a row of four yellow LED lights is visible. The background shows the interior of a warehouse or factory.

● Aeva 4D LiDAR

# Leaping Forward with Aeries II



## World's First Commercially Available 4D LiDAR

### Advanced 4D Perception for Next Generation of Autonomy

- 500m range with instant velocity measurement for every pixel
- Ultra Resolution - camera-level resolution with 20x resolution of typical ToF
- 4D Localization - real-time vehicle motion estimation for accurate positioning

### Automotive Grade Reliability

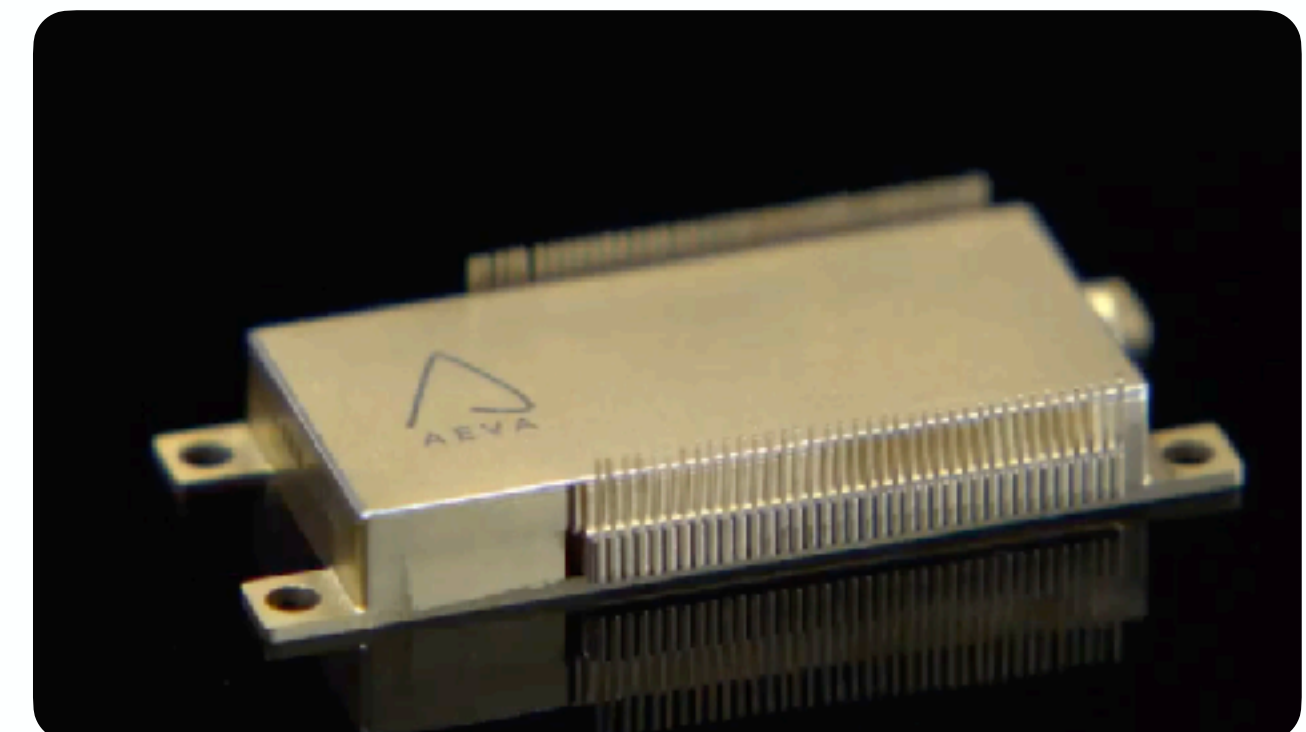
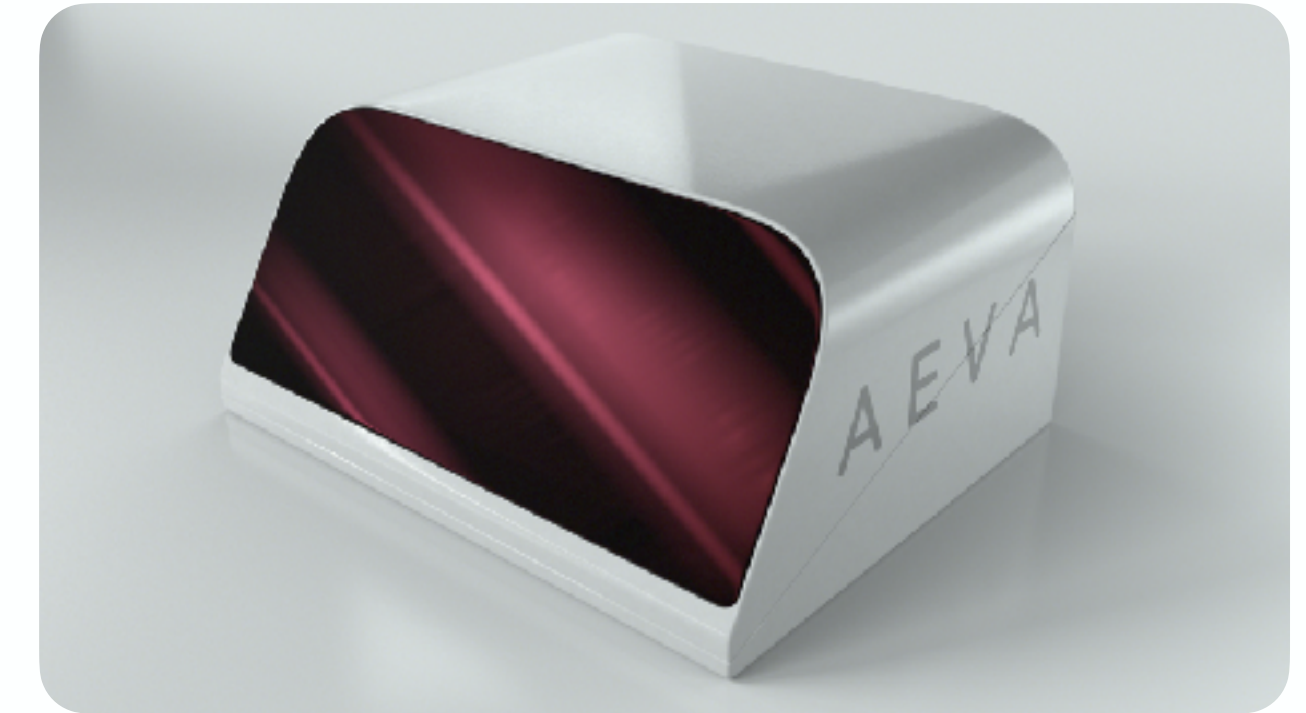
- Design for performance across a variety of conditions
- Compact for integration in multiple locations and applications

### First LiDAR on Chip Architecture Enables Mass Scalability

- All core sensing components integrated on chip and completely fiberless
- Highly automated manufacturing processes already at scale for other industries

### Next Stage Towards Commercialization

- Deliveries expected to begin in late Q2
- Scaled deployment across commercial programs starting late 2022



# Accelerating Industrial Precision with 4D LiDAR



## Pulling Forward First Industrial Launch by One Year, Targeting 2024

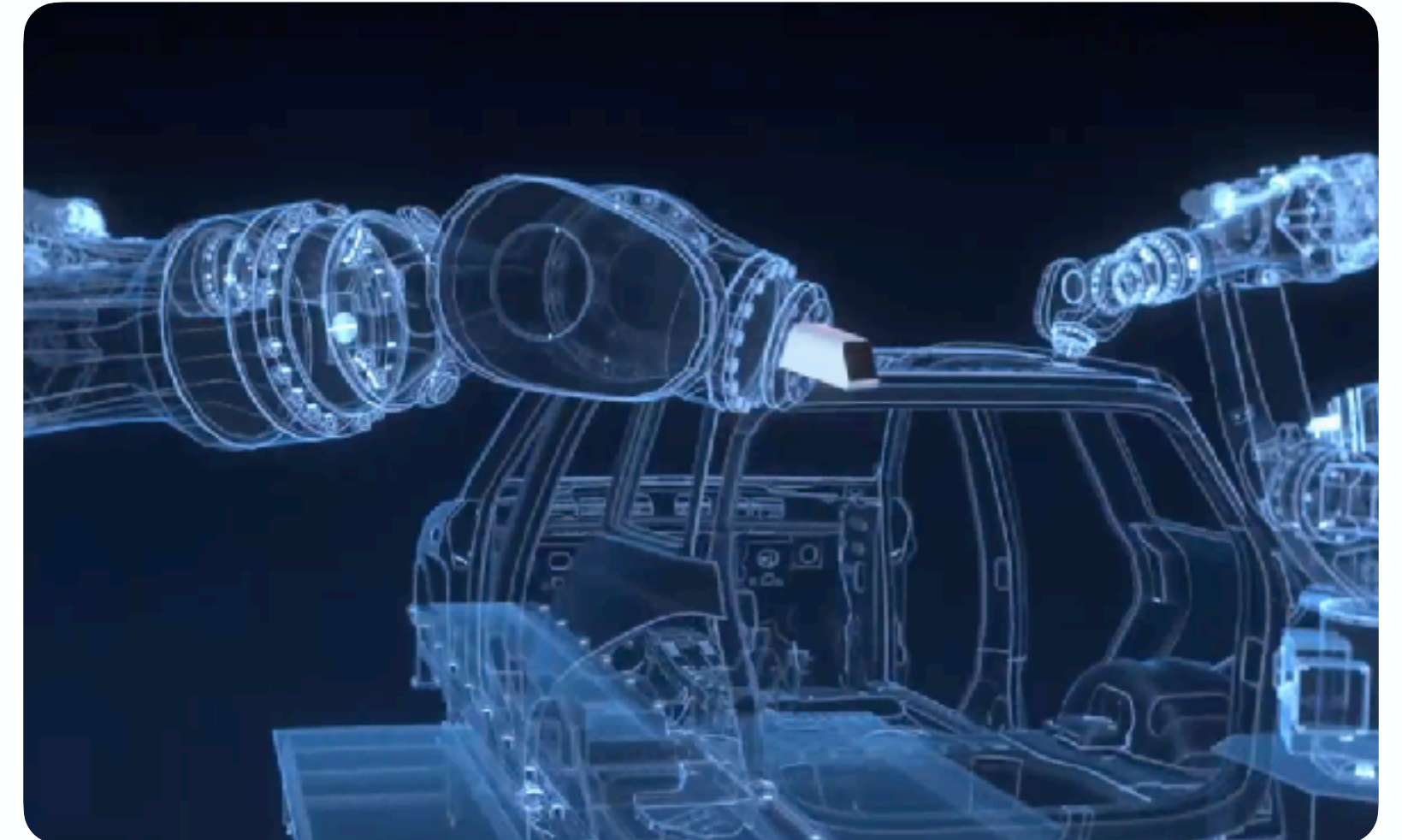
- Defined first product with Nikon in industrial metrology applications

## First 4D LiDAR Chip Module to Achieve Micron Level Precision

- 1000x precision of legacy 3D LiDAR

## Utilizes Same Core Chip Architecture and Manufacturing

- Lowers costs and drives higher economies of scale efficiencies





# 2022 Objectives

## **Aeries II Deployment and Qualification with Customers**

- Initial deliveries expected in late Q2

## **Convert Two Additional Programs Toward Production**

- Growing momentum to utilize FMCW technology
- Pursue additional opportunities with Aeries II

## **Accelerate Release of First Non-automotive Application by One Year to 2024**

- Defined first product with Nikon
- Strong inbound interest for LiDAR on chip module

## **Prepare Supply Chain and Processes for Commercial Deployment**

- Scale manufacturing at the end of 2022
- Automotive certification including ASPICE and ISO



# Fourth Quarter and Full Year 2021 Financial Results

# Fourth Quarter and Full Year 2021 Summary



	Q4 2021	FY 2021
Revenue	\$2.9m	\$9.3m
Non-GAAP Operating Loss <sup>1</sup>	(\$25.7)m	(\$81.9)m
Gross Cash Use (operating cash flow less capex) <sup>2</sup>	(\$26.6)m	(\$86.0)m

<sup>1</sup>Non-GAAP operating loss of \$25.7m in Q4 2021 and \$81.9m in 2021 excludes stock-based compensation of \$6.2m and \$22.2m respectively

<sup>2</sup>Capital expenditures were \$1.6m in Q4 2021 and \$3.9m in 2021

## Highlights

- Q4 and full year results driven by continued substantial progress on customer development milestones and path towards production
- Strong cash, cash equivalents and marketable securities position of \$445.0m as of December 31, 2021
- Weighed average shares outstanding of 214.3m in Q4

