

FOR IMMEDIATE RELEASE

AEye Named “Traffic Technology Company of the Year” by AutoTech Breakthrough

Annual Award Recognizes Innovation in Automotive and Transportation Technologies (ITS) Globally

DUBLIN, CA – October 13, 2022 – [AEye, Inc.](#) (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today announced it has been selected as winner of the prestigious “Traffic Technology Company of the Year” award by AutoTech Breakthrough. The 2022 award program attracted more than 1,500 nominations from over 15 different countries. AEye was evaluated and recognized for its [4Sight™ Intelligent Sensing Platform](#), which began shipping from the company’s contract manufacturer, Sanmina, in September.

In September, AEye also won the automotive [Lidar Development of the Year](#) award from AutoSens, the world’s leading conference for Advanced Driver Assistance Systems (ADAS), automotive safety systems, and autonomous vehicle technology development.

4Sight is a unique software-definable and configurable lidar platform used to deliver optimized solutions across many markets, including Intelligent Transportation Systems (ITS). Due to its adaptability and ability to integrate with software-based traffic systems, [4Sight](#) is a one-stop sensor for numerous ITS applications, such as automated multi-lane tolling, highway incident detection, wrong-way driver detection, crew safety, smart intersections, and pedestrian traffic management. AEye also provides an open platform for software partners to build on, and to bring unique value to AEye customers.

“We chose AEye because of its novel adaptive lidar, which we believe is transformative in helping transportation agencies improve traffic flow and increase road safety,” said Bryan Vaughn, Managing Director of AutoTech Breakthrough Awards. “AEye’s lidar is providing cities and states the speed and accuracy needed – across weather, lighting, and environmental conditions – to solve their most pressing traffic and transportation issues. The company’s unique software-defined lidar, and its impressive results, have garnered AEye the coveted honor of ‘Traffic Tech Company of the Year.’”

AEye’s 4Sight is the industry’s only adaptive, solid-state, and software-definable lidar platform. It allows for multiple ITS applications and both long- and short-range detection using only one sensor. 4Sight also allows for more accurate, timely, and reliable vision as compared to camera or radar-only systems, and extends detection to over 350 meters to better locate, identify, and track moving objects. In addition, users can customize detection capabilities and performance modes according to the use case.

“Today, when governments are investing at record levels in physical and digital infrastructure that will define the future of transportation, it is paramount that they build on leading-edge

technologies, such as 4Sight,” said Brent Blanchard, AEye’s GM of Industrial Markets. “As this award concurs, adaptive lidar ‘changes the game,’ and we believe it will drive the adoption of lidar across all markets, resulting in safer mobility for all.”

About AEye

AEye’s unique software-defined LiDAR solution enables advanced driver-assistance, vehicle autonomy, smart infrastructure, logistics and off-highway applications that save lives and propel the future of transportation and mobility. AEye’s 4Sight™ Intelligent Sensing Platform, with its adaptive sensor-based operating system, focuses on what matters most: delivering faster, more accurate, and reliable information. AEye’s 4Sight™ products, built on this platform, are ideal for dynamic applications which require precise measurement imaging to ensure safety and performance. AEye has a global presence through its offices in Germany, Japan, Korea and the United States.

About AutoTech Breakthrough Awards

Part of [Tech Breakthrough](#), a leading market intelligence and recognition platform for global technology innovation and leadership, the AutoTech Breakthrough Awards program is devoted to honoring excellence in automotive and transportation technologies, services, companies and products around the world. The AutoTech Breakthrough Awards program provides a forum for public recognition around the achievements of AutoTech companies and solutions in categories including Connected Car, Electric Vehicles, Engine Tech, Automotive CyberSecurity, Sensor Technology, Traffic Tech, Vehicle Telematics and more. For more information visit [AutoTechBreakthrough.com](#).

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements within the meaning of the federal securities laws, including the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as “believe,” “continue,” “project,” “expect,” “anticipate,” “estimate,” “intend,” “strategy,” “future,” “opportunity,” “predict,” “plan,” “may,” “should,” “will,” “would,” “potential,” “seem,” “seek,” “outlook,” and similar expressions that predict or indicate future events or trends, or that are not statements of historical matters. 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. Forward looking statements included in this press release include statements about the use of AEye’s products as part of automated traffic systems, such as multi-lane tolling, highway incident detection, and smart intersections, among others, the adaptability of AEye’s products, the potential use of AEye’s products as part of governmental investments in transportation infrastructure, and the benefits and features of AEye’s products, as well as the use of lidar generally, among others. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by an investor as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are very difficult or

impossible to predict and will differ from the assumptions. Many actual events and circumstances are beyond the control of AEye. Many factors could cause actual future events to differ from the forward-looking statements in this press release, including but not limited to: (i) the risks that 4Sight may not be unique in its software-definability and configurability as compared to competitive products; (ii) the risks that 4Sight may be unable to deliver optimized solutions across many markets, including intelligent transportation systems (ITS) as anticipated, or at all; (iii) the risks that 4Sight may not be as adaptable or have the ability to integrate with software-based traffic systems as anticipated, or at all; (iv) the risks that 4Sight may not be a one-stop sensor for numerous ITS applications, such as automated multi-lane tolling, highway incident detection, wrong-way driver detection, crew safety, smart intersections, and pedestrian traffic management; (v) the risks that the open platform AEye provides may not bring unique value to customers as anticipated, or at all; (vi) the risks that AEye's products will not be transformative in helping transportation agencies improve traffic flow or increase road safety as anticipated, or at all; (vii) the risks that AEye's products can provide cities and states with the speed and accuracy needed, across weather, lighting, and environmental conditions, to solve the most pressing traffic and transportation issues as anticipated, or at all; (viii) the risks that AEye's 4Sight is, and if so, will continue to be, the only adaptive, solid-state, and software-definable lidar platform, and that competitive products will not provide an adequate substitute; (ix) the risks that AEye's 4Sight will allow for multiple ITS applications and both long- and short range detection, as anticipated, using only one sensor; (x) the risks that AEye's 4Sight will allow for more accurate, timely, and reliable vision as compared to camera or radar-only systems, now, or in the future; (xi) the risks that AEye's 4Sight will be able to extend detection to over 350 meters, as anticipated, to better locate, identify, and track moving objects; (xii) the risks that users may be unable to customize detection capabilities and performance modes according to the use case as anticipated, or at all; (xiii) the risks that governments will not continue to invest in physical and digital infrastructure at the rate anticipated, or at all; (xiv) the risks that the future of transportation infrastructure may be built on technologies other than lidar; (xv) the risks that adaptive lidar, and AEye's 4Sight in particular, will drive the adoption of lidar across all markets, as anticipated, or result in safer mobility as anticipated, or at all; (xvi) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xvii) the risks that AEye's products will not meet the diverse range of performance and functional requirements of target markets and customers; (xviii) the risks that AEye's products will not function as anticipated by AEye, or by target markets and customers; (xix) the risks that AEye may not be in a position to adequately or timely address either the near or long-term opportunities that may or may not exist in the evolving autonomous transportation industry; (xx) the risks that laws and regulations are adopted impacting the use of lidar that AEye is unable to comply with, in whole or in part; (xxi) the risks associated with changes in competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting AEye's business; (xxii) the risks that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xxiii) the risks of downturns and a changing regulatory landscape in the highly competitive and evolving industry in which AEye operates. These risks and uncertainties may be amplified by the COVID-19 pandemic, including the Delta and Omicron variants, as well as future variants and subvariants, which has caused significant economic

uncertainty. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the “Risk Factors” section of the Quarterly Report on Form 10-Q that AEye has most recently filed with the U.S. Securities and Exchange Commission, or the SEC, and other documents filed by us or that will be filed by us 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; AEye 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. AEye gives no assurance that AEye will achieve any of its expectations.

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