

FOR IMMEDIATE RELEASE

AEYE PARTNERS WITH GRIDMATRIX TO PROVIDE THE MOST COMPLETE DATA COLLECTION AND VISUALIZATION SOLUTION IN THE INDUSTRY

First of Its Kind Lidar Integration Enables More Accurate Detection and Counting, as well as Better Information on Position, Speed, and Heading to Guide Smart City Decision-making

Dublin, CA – September 15, 2022 – [AEye, Inc.](#) (NASDAQ: LIDR), a global leader in adaptive, high-performance lidar solutions, today announced integration with GridMatrix's cloud-based software platform to provide highly accurate data needed by transportation departments to enable real-time smart city decision-making and historical analysis. The first-of-its-kind integration creates the industry's most comprehensive data collection and visualization tool for intersection management and incident detection, designed to help cities and states reduce accidents, traffic congestion, and emissions, all in real time.

Urban traffic management is a top priority at the local, state, and national level for safety, productivity, economic, and environmental reasons. Nationally, more than 50 percent of injury collisions occur at or near intersections. Commuters around the globe waste a combined 8.8 billion hours every year stuck in [traffic jams](#), while [productivity losses](#) due to congestion in the U.S. alone are estimated at \$87 billion. Poor traffic flow also impacts air quality, with transportation accounting for almost 30 percent of total U.S. [greenhouse gas emissions](#).

Traffic agencies need to visualize traffic trends to make informed decisions. GridMatrix's cloud-based software platform uses data from existing sensors, as well as cloud-based sources, to help cities accelerate their transportation goals. By integrating AEye's adaptive lidar into the GridMatrix platform, traffic agencies can visualize highly accurate data, including detection and counting with greater precision, as well as better information on position, speed, and heading, for both real-time and historical analysis.

"This partnership aligns two companies that understand the value of timely data analysis and the sensitivities around network data constraints in the new era of digital infrastructure," said Brent Blanchard, AEye's GM of Industrial Markets. "By leveraging the ability of AEye's sensor to distill data capture, and to send the real-time data that matters most, with extreme accuracy, for analysis and application-specific decision-making, AEye and GridMatrix enable better decisions faster, increasing efficiency and effectiveness of ITS and Smart City processes."

AEye's [4Sight™](#) Intelligent Sensing Platform reduces data bottlenecks in smart cities by recognizing the most crucial information to capture in a given scene, such as a pedestrian entering an intersection, a vehicle passing by a toll booth, or a vehicle merging into a lane at highway speeds. The platform delivers highly accurate detection, perception, and classification of both long- and short-range objects, with the ability to target objects 10-20 times more precisely than camera-only systems, and can detect pedestrians at over 300 meters. This highly

optimized sensor data feeds into GridMatrix's industry-leading Advanced Traffic Signal Performance Measures (ATSPMs) [dashboard](#), providing transportation agencies with the deep analytics needed to steer billions of dollars in infrastructure investment decisions.

"This AEye integration provides traffic agencies with next-level visibility into what's working, and not working, so they can fine tune their traffic infrastructure," said Nicholas D'Andre, CEO of GridMatrix. "With this first-of-its-kind data precision, traffic officials can make better decisions: they might change the traffic flow or implement lidar to reduce congestion and idling, and to provide more efficient detection of vehicles to improve intersection management. Together, we are helping cities become safer, greener, and more efficient places to live and work."

AEye will be exhibiting its innovative solutions for the ITS market at ITS World Congress in Los Angeles from September 18-22, 2022. To set up an appointment or demo, contact its@aeeye.ai.

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 GridMatrix

GridMatrix's award-winning cloud platform for traffic analytics combines edge sensor data and cloud-based sources to eliminate urban traffic congestion, accidents, and emissions. GridMatrix's real-time solution is universally compatible with existing sensors such as loops, radar, and cameras as well as emerging sensing technologies such as lidar. The company's mission is to be a long-term partner to cities around the world as they embrace advancements in autonomous, connected, electric, and shared mobility technologies. Headquartered in San Francisco and co-founded by a team of former Apple engineering and operations colleagues, the GridMatrix team brings over 100 years of experience and 22 patents in both hardware and software product development to its products. More information about GridMatrix is available at www.gridmatrix.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 a traffic management solution, the benefits for the use of such 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 integration of AEye's lidar solution with GridMatrix's cloud-based software platform may not provide data with the precision needed to enable real-time smart city decision-making and historical analysis, or at all; (ii) the risks that integration of AEye's lidar solution with GridMatrix's cloud-based software platform may not be the first-of-its-kind integration, or the risks that that competitors are able to create alternative systems that operate similarly or better than this integrated solution; (iii) the risks that integration of AEye's lidar solution with GridMatrix's cloud-based software platform may not be the industry's most comprehensive data collection and visualization tool for intersection management and incident detection; (iv) the risks that integration of AEye's lidar solution with GridMatrix's cloud-based software platform may not help reduce accidents, eliminate traffic congestion, or lower emissions as anticipated, or at all; (v) the risks that urban traffic management may not be a top priority in every jurisdiction, whether it be at the local, state, or national level; (vi) the risks that the statistics relating to injury collisions within or near intersections, traffic jams, productivity losses, or impacts on air quality may be inaccurate, or perceived by government officials or the public as not warranting the offered solution; (vii) the risks that traffic agencies may not need to visualize traffic trends to make informed decisions at the levels anticipated; (viii) the risks that integrating AEye's adaptive lidar may not allow traffic agencies to visualize highly accurate data, detect, and count with greater precision, or provide better information on position, speed, and heading, for real-time or historical analysis as anticipated; (ix) the risks that AEye's sensor may not distill data capture and send relevant real-time data with the precision needed to enable analysis and application-specific decision-making as anticipated; (x) the risks that the integration between AEye and GridMatrix may not enable better or faster decisions, or increase efficiency and effectiveness of ITS and Smart City processes as anticipated; (xi) the risks that AEye's Intelligent Sensing Platform may not recognize the most crucial information to capture in a given scene that is needed to reduce data bottlenecks in smart cities as anticipated, or at all; (xii) the risks that AEye's Intelligent Sensing Platform may not deliver highly accurate detection, perception, or classification of both long- and short-range objects as anticipated, or at all; (xiii) the risks that AEye's Intelligent Sensing Platform may not have the ability to target objects 10-20 times more precisely than camera-only systems or detect pedestrians at over 300 meters; (xiv) the risks that AEye's and GridMatrix's integration may not provide transportation agencies with the deep analytics needed to steer infrastructure investment decisions as anticipated; (xv) the risks that AEye's and GridMatrix's integration may not enable traffic officials to make better

decisions as anticipated, or at all; (xvi) the risks that AEye will be able to successfully launch products into the market; (xvii) the risks that lidar adoption occurs slower than anticipated or fails to occur at all; (xviii) 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, changes in competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting its business; (xix) the risks that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xx) 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.

Contacts

Media:

Jennifer Deitsch
AEye, Inc.
jennifer@aeeye.ai
925-400-4366

Andie Davis
Landis Communications Inc.
AEye@landispr.com
415-717-9133

Investors:

Clyde Montevirgen
AEye, Inc.
cmontevirgen@aeeye.ai
925-400-4366

Will Stack
Lambert & Co.
AEye@lambert.com
212-971-9718

###