Plus Selects Aeva 4D LiDAR for the Volume Production of Autonomous Trucks

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Multi-year supply agreement will bring Aeva's market-leading 4D LiDAR technology to autonomous trucks, starting in 2022 with the global deployment of Plus's driver-in product followed by its fully driverless system

CUPERTINO, Calif. & MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- Plus (formerly Plus.ai), a global provider of self-driving truck technology, has selected Aeva (NYSE: AEVA), a leader in next-generation sensing and perception systems, to supply automotive grade long-range 4D LiDAR for the production of driver-in and fully autonomous trucks powered by the PlusDrive system. Aeva's high performance LiDAR will help Plus autonomous trucks sense their environment clearly at long ranges, shorten response time in safety-critical situations, and address edge cases leveraging Aeva's proprietary instant velocity data.

This press release features multimedia. View the full release here: https://www.businesswire.com/news/home/20211110005564/en/

Plus autonomous truck equipped with Aeva 4D LiDAR (Photo: Business Wire)

Aeva and Plus have been collaborating since 2019 to equip and validate Plus's autonomous trucking system with Aeva Frequency Modulated Continuous Wave (FMCW) 4D LiDAR. With today's agreement, Plus will use Aeva's 4D LiDAR sensors to augment its long-range perception in Plus's commercially available driver-in product starting in late 2022 and leading to its fully autonomous driving system.

Plus is partnered with some of the world's largest truck makers and freight carriers. Production and delivery of its driver-in autonomous trucking solution, PlusDrive, to customers started in early 2021, with plans for more than 100,000 vehicles to be in service by the end of 2025. The PlusDrive solution is designed for fleets that are looking to improve driver retention, enhance safety, reduce fuel costs, and lower their carbon emissions.

"Our global deployment of automated trucks to fleets commercially at scale requires leading technology that is automotive grade, high performance, and practical. We selected Aeva as our production partner because its 4D LiDAR complements Plus's state-of-the-art long range perception by adding important instant velocity detection for the safe operation of autonomous trucks, and Aeva shares our commitment to bring autonomous trucks to market," said Shawn Kerrigan, COO and Co-founder of Plus.

Heavy trucks take much longer to stop than passenger cars. Therefore, an automated trucking sensor system needs to detect objects, place them in lanes, and assign an accurate velocity at very long ranges. Aeva's 4D LiDAR senses precise velocity and position for each point, even at distances over 500 meters away. The combination of Aeva's 4D LiDAR and Plus's proprietary autonomy stack addresses many edge cases, such as previously unseen obstacles that may confound deep neural networks in the perception stack.

"We are pleased that a leader like Plus recognizes the unparalleled performance of our unique 4D LiDAR sensors," said Soroush Salehian, Co-founder and CEO at Aeva. "This production partnership validates Aeva's technology as the world's first automotive 4D LiDAR for autonomous trucking and we look forward to supporting Plus as they ramp up production of their automated trucks."

About Plus

Plus is a global leader in autonomous driving technology for long-haul trucking, headquartered in Silicon Valley. Plus is developing high-performance full-stack Level 4 autonomous driving technology to enable driverless trucks. Plus's first commercial product, PlusDrive, is a driver-in solution that supports drivers to make long-haul trucking safer, more efficient, more comfortable, and more

sustainable. PlusDrive is already being delivered to world-class fleets and truck manufacturers. For more information, please visit www.plus.ai or follow us on LinkedIn or YouTube.

About Aeva Technologies, Inc. (NYSE: AEVA)

Founded in 2017 by former Apple engineers Soroush Salehian and Mina Rezk, and led by a multidisciplinary team of engineers and operators experienced in the field of sensing and perception, Aeva's mission is to bring the next wave of perception technology to broad applications from automated driving to consumer electronics, consumer health, industrial robotics, and security. For more information, visit www.aeva.com.

Forward looking statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. 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 press release, including, but not limited to: (i) the ability to maintain the listing of Aeva's securities on the New York Stock Exchange, (ii) the price of Aeva's securities, which may be volatile due to a variety of factors, including changes in the competitive and highly regulated industries in which Aeva plans to operate, variations in performance across competitors, changes in laws and regulations affecting Aeva's business and changes in the combined capital structure, (iii) the ability to implement business plans, forecasts, and other expectations and to identify and realize additional opportunities, (iv) the risk of downturns and the possibility of rapid change in the highly competitive industry in which Aeva operates, (v) the risk that Aeva and its current and future collaborators are unable to successfully develop and commercialize Aeva's products or services, or experience significant delays in doing so, (vi) the risk that Aeva may never achieve or sustain profitability; (vii) the risk that Aeva will need to raise additional capital to execute its business plan, which many not be available on acceptable terms or at all; (viii) the risk that Aeva experiences difficulties in managing its growth and expanding operations, (ix) the risk that third-parties suppliers and manufacturers are not able to fully and timely meet their obligations, (x) the risk of product liability or regulatory lawsuits or proceedings relating to Aeva's products and services, (xi) the risk that Aeva is unable to secure or protect its intellectual property; and (xii) the effects of the ongoing coronavirus (COVID-19) pandemic or other infectious diseases, health epidemics, pandemics and natural disasters on Aeva's business. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors, and for a further discussion of the material risks and other important factors that could affect our financial results, please refer to our filings with the SEC, including our Form 10-Q for the quarter ended June 30, 2021. 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 Aeva 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. Aeva does not give any assurance that it will achieve its expectations.

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