



Aeva Announces Addition of Veteran Apple and Volkswagen Executives to Newly Formed Advisory Board

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MOUNTAIN VIEW, Calif.--([BUSINESS WIRE](#))--Aeva Technologies, Inc. (NYSE: AEVA, "Aeva"), a leader in next generation 4D LiDAR sensing and perception systems, announced today the addition of automotive and consumer technology veteran industry executives from Volkswagen and Apple to its newly-created Advisory Board.

"We are thrilled to welcome Steve and Alex to our Advisory board"

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Aeva's Advisory Board is welcoming former Apple senior executive Steve Zadesky and automotive leader and Senior Vice President at Volkswagen, Alex Hitzinger. Zadesky was a senior executive at Apple for over 20 years, where he held multiple leadership roles, including Vice President of Engineering and Head of Apple's Special Project Group. Steve has notable experience in scaling new products, having built and led the product development teams for Apple's original iPod, the first iPhone and hundreds of accessories. Hitzinger is a senior automotive executive who is presently CEO of ARTEMIS GmbH (formerly VW Autonomy). Prior to his current role, Alex served in senior leadership roles, including Senior Vice President at VW Group, Head of Product Design within Apple's Special Projects Group and Technical Director for Porsche 919, the winner of the 24 hours of Le Mans.

With decades of technology and automotive experience, these seasoned leaders will provide strategic guidance for Aeva's management team as Aeva works toward bringing its breakthrough FMCW 4D LiDAR on chip to market.

"We are thrilled to welcome Steve and Alex to our Advisory board," said Soroush Salehian, Co-Founder and CEO of Aeva. "Steve's experience building and leading Apple's engineering teams that delivered some of the world's most loved products brings a unique combination of deep product innovation knowledge along with strategic leadership. Alex's unmatched background bringing some of the most advanced vehicle technology to mass market will enable Aeva to broaden our reach within automotive. We look forward to Steve and Alex's contributions in realizing Aeva's mission to bring the next wave of perception to all devices."

About 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. Aeva is backed by Porsche SE, Adage Capital, Lux Capital and Canaan Partners, amongst others. 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 may 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-party 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 the other risks and uncertainties described in the "Risk

Factors” and “Cautionary Note Regarding Forward-Looking Statements and Risk Factor Summary” sections of the Company’s registration statement on Form S-4 (No. 333-251106), as amended, initially filed with the SEC on December 3, 2020, and Aeva’s other filings 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 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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