Aeva Announces Strategic Collaboration and Investment with a Global Fortune 500 Company's Technology Affiliate

May 14, 2025

Total Investment of up to ~$50 Million Including a ~6% Equity Stake in Aeva

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)--May 14, 2025-- Aeva® (Nasdaq: AEVA), a leader in next-generation sensing and perception systems, today announced a strategic collaboration with the technology focused affiliate of a Global Fortune 500 company, which is a leading global technology solution provider, to collaborate on bringing Aeva's next generation 4D LiDAR into new industrial and consumer markets. Aeva will also select this company as its Tier-2 manufacturing partner for the Top 10 passenger OEM program previously announced.

"This collaboration marks a significant milestone for Aeva as we join forces with one of the world's most respected technology and manufacturing companies," said Soroush Salehian, Co-founder and CEO at Aeva. "Together, we are poised to accelerate the adoption of next-generation sensing technologies for new industrial and consumer markets as well as in automotive applications. We believe this partnership validates the strength of our unique technology and underscores the growing demand for high-performance, reliable perception solutions based on our unique FMCW technology."

As part of the agreement, the global technology leader will invest up to approximately $50 million including Aeva common stock, new joint product development revenue and capital investments to bring production capacity online for Aeva's next generation perception sensing products across automotive, industrial and consumer applications. The company will take an approximately 6% equity stake in Aeva.

This marks the first step in a broader joint collaboration to expand Aeva's reach into new end markets to deliver advanced sensing and perception products across multiple market segments including consumer electronics, industrial and automotive. The collaboration combines the partner's world-class expertise in global manufacturing and electronics innovation with Aeva's proprietary Frequency Modulated Continuous Wave (FMCW) technology.

"Leveraging the technology leadership we have is a key element of our commercial strategy. We believe this can provide an opportunity to accelerate our product roadmap while accessing capital to help continue funding our growth plans to help expand into new end markets such as consumer and new industrial applications while aiming to minimize dilution," Soroush Salehian added.

The companies will jointly share additional details on this strategic collaboration in the coming months.

About Aeva Technologies, Inc. (Nasdaq: AEVA)

Aeva's mission is to bring the next wave of perception to a broad range of applications from automated driving to industrial robotics, consumer electronics, consumer health, security and beyond. Aeva is transforming autonomy with its groundbreaking sensing and perception technology that integrates all key LiDAR components onto a silicon photonics chip in a compact module. Aeva 4D LiDAR sensors uniquely detect instant velocity in addition to 3D position, allowing autonomous devices like vehicles and robots to make more intelligent and safe decisions. For more information, visit www.aeva.com, or connect with us on X or LinkedIn.

Forward looking statements

This press release contains certain forward-looking statements within the meaning of the federal securities laws. 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. These forward-looking statements include, but are not limited to expectations about our product features, performance, the potential amounts that could be received by Aeva and future market opportunities . 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 fact that Aeva is an early stage company with a history of operating losses and may never achieve profitability, (ii) Aeva's limited operating history, (iii) the ability to implement business plans, forecasts, and other expectations and to identify and realize additional opportunities, (iv) the ability for Aeva to have its products selected for inclusion in OEM products, (v) the investment is subject to a number of conditions to closing, (vi) additional amounts that might be received are subject to meeting certain milestones, which may not occur, (vii) the fact that the applications Aeva may target in the future are emerging markets and may not support commercial scale technology, (viii) manufacturing risks, (ix) general economic conditions, including the impact of tariffs, and (ix) other material risks and other important factors that could affect our financial results. Please refer to our filings with the SEC, including our most recent Form 10-Q and Form 10-K. 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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