



# First Quarter 2025 Results



# Legal Disclaimer

## Forward-looking Statements

This presentation 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. Forward-looking statements in this presentation include our beliefs regarding our expectations with respect to timing of product shipments, customer agreements, ability to enter new markets and investments. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, 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 and limited history of shipping significant product volumes, (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 ability to manufacture at volumes and costs needed for commercial programs, (vi) no assurance that any of our customers will ever complete testing and validation with us or that we will receive any billings or revenues in connection with such programs or that such customers will continue such programs, (vii) the need to conclude definitive deployment or production agreements with potential customers, (viii) that any validation orders will result in larger orders, (ix) that any programs into which our products may be designed will result in significant end customer sales, (x) that any of the opportunities referenced in this presentation will result in significant deployments of our products, (xi) unforeseen project delays or product issues, such as difficulties or delays in shipping, manufacturing or installation, (xii) end customer acceptance of the platform, (xiii) revenue recognition rules, (xiv) our ability to reduce costs and unforeseen expenses, (xv) ability to satisfy losing conditions for the investment and to meet milestones under the commercial agreements, and (xv) other material risks and other important factors that could affect our financial results that are further described in our filings with the SEC. Please refer to our filings with the SEC, including our most recent Form 10-K and Form 10-Q. 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.

## Non-GAAP Information

In addition to our financial results determined in accordance with U.S. GAAP, we present non-GAAP operating loss and non-GAAP net loss per share. “Non-GAAP operating loss” is defined as GAAP operating loss before stock-based compensation and litigation settlement, net. “Non-GAAP net loss per share” is defined as non-GAAP net loss divided by weighted average shares outstanding, basic and diluted. “Non-GAAP net loss” is defined as GAAP net loss before stock-based compensation, litigation settlement, net and change in fair value of warrant liability.

We believe that non-GAAP operating loss and non-GAAP net loss per share, when taken together with the corresponding U.S. GAAP financial measures, provide meaningful supplemental information regarding our performance by excluding certain items that may not be indicative of our core business, results of operations, or outlook. We consider non-GAAP operating loss and non-GAAP net loss per share to be important measures because they help illustrate underlying trends in our business and our historical operating performance on a more consistent basis.

However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with U.S. GAAP. Non-GAAP financial measures have limitations, including that they exclude certain expenses that are required under GAAP, which adjustments reflect the exercise of judgment by management. In addition, other companies, including companies in our industry, may calculate similarly-titled non-GAAP financial measures or ratios differently or may use other financial measures or ratios to evaluate their performance, all of which could reduce the usefulness of non-GAAP operating loss and non-GAAP net loss per share as tools for comparison. Reconciliations are provided at the end of our first quarter 2025 results release to the most directly comparable financial measures in accordance with U.S. GAAP. Investors are encouraged to review our U.S. GAAP financial measures and not to rely on any single financial measure to evaluate our business.

## Footnotes

1. Cash and facility as of March 31, 2025 includes \$81.0M of cash, cash equivalents and marketable securities and a fully available facility of \$125.0M that is at the company’s discretion to draw.
2. Non-GAAP operating loss of \$25.9M in Q1 2025 excludes stock-based compensation of \$4.6M
3. Capital expenditures were \$0.5M in Q1 2025





# Agenda

First Quarter 2025 Highlights

Business Update

First Quarter 2025 Financial Results



# First Quarter 2025 Highlights



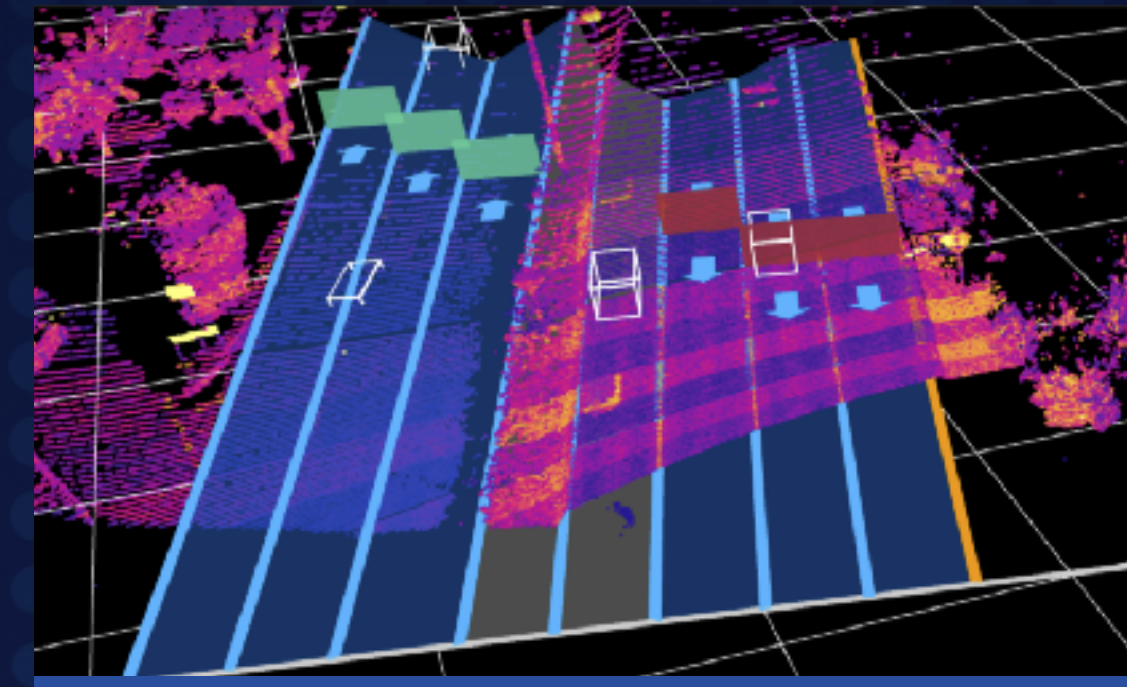
## Eve 1D High Precision Sensor with Multiple Customer Wins

- Aveva's FMCW technology brings higher precision and repeatability at lower cost and size
- SICK and LMI signed on as first strategic customers and orders of over 1,000+ sensors



## On Track with Global Top 10 Passenger OEM

- Kicked off development program with first milestone already achieved
- On track for large scale production program award opportunity this year



## Expansion into ITS with Sensys Gatso

- Exclusive LiDAR supplier for Sensys Gatso Australia's new mobile speed detection products
- Leverage Aveva 4D LiDAR's velocity measurement for speed verification



## Strategic Collaboration with Global Fortune 500 Company's Tech Subsidiary

- Investment of up to \$50M in Aveva
- Collaboration to accelerate adoption of Aveva's FMCW technology in consumer, industrial and auto applications



# Business Update





# Aeva Eve 1D

World's First FMCW high-precision laser displacement sensor for manufacturing automation applications

SMALLER FORM FACTOR\*

HIGHER DATA RATE\*

BETTER RANGE PRECISION\*

LOWER BOM COST\*

\*Relative to state of the art laser triangulation solutions



ULTRA-HIGH  
PRECISION



WIDE STANDOFF RANGE  
WITH ONE FORM FACTOR



WORKS ACROSS  
MATERIALS



HIGH DATA RATE



WORKS IN ALL  
LIGHTING CONDITIONS



OCCCLUSION-FREE  
MEASUREMENT

“Time-of-flight technology could be largely replaced by FMCW LiDAR.”

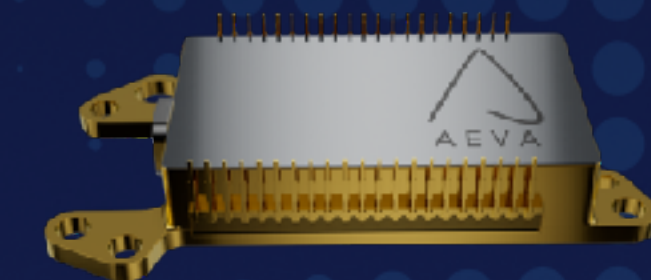
*Head of Distance Sensors Business Unit at Leading Industrial Automation Company*

“This product addresses the shortcomings of traditional triangulation sensors. We believe it has the potential to be a breakthrough in our business.”

*Business Development Leader at Major Industrial Sensing Company*



AEVA EVE 1D LASER DISPLACEMENT SENSOR



AEVA COREVISION FOR DISPLACEMENT SENSOR  
LIDAR-ON-CHIP MODULE



# SICK AG and LMI Technologies Signed-on as First Ever 1 Strategic Customers

First strategic customers SICK AG and LMI Technologies are leaders in precision sensing solutions with >15% market share and ~300k sensors annually

Aeva is engaged with multiple other leaders

First orders booked for 1,000+ sensors with initial shipments started



**SICK**  
Sensor Intelligence.



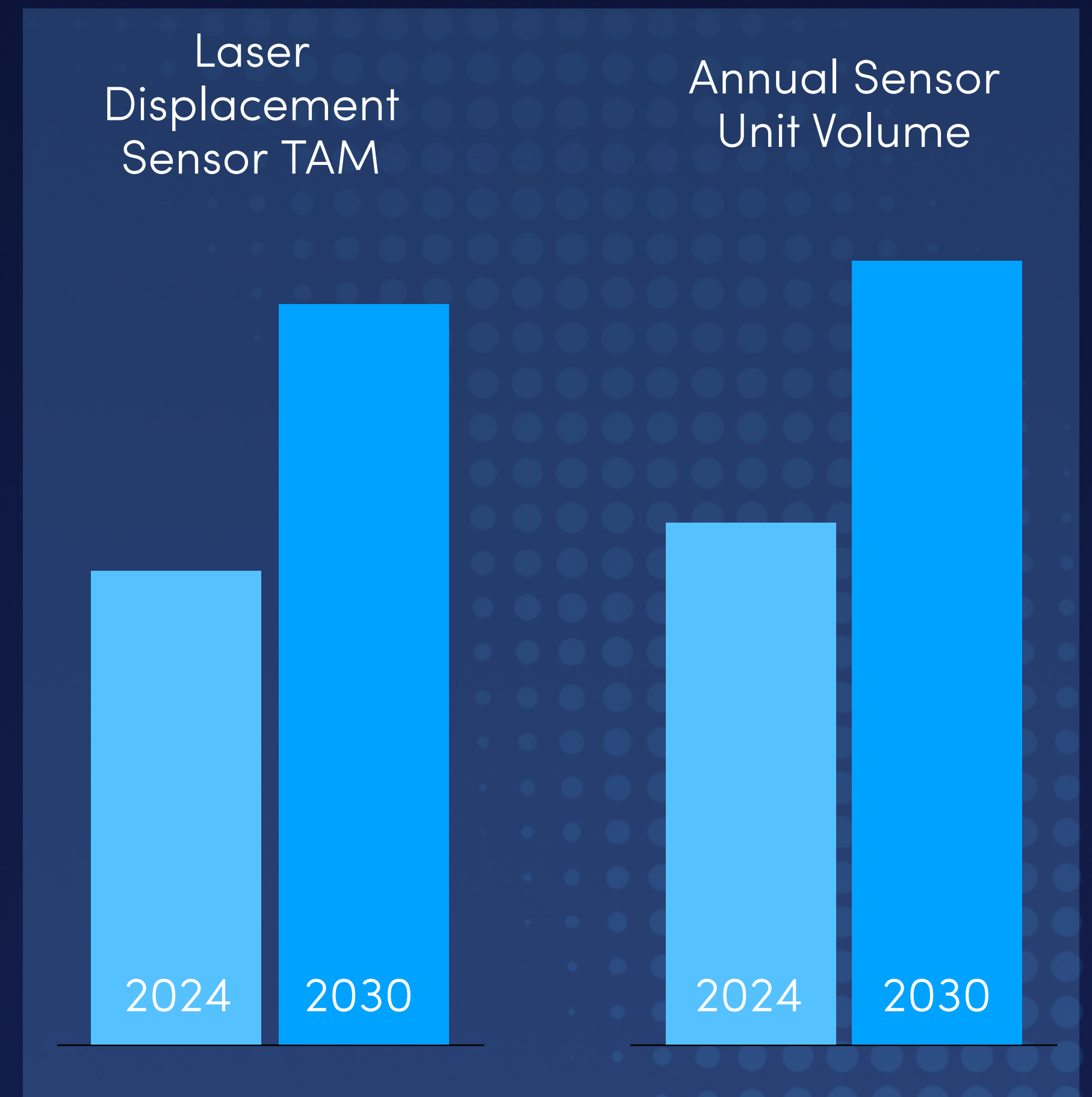


# Opportunity to Transform the Large Displacement Sensor Market

Aeva's FMCW technology offers co-axial measurement and wide dynamic range for greater precision, repeatability and stand-off flexibility in a smaller and lower cost solution

\$4Bn+ market with top 5 leaders representing ~60% share

Securing orders from multiple leaders in such a short period of time highlights Aeva's momentum and disruptive solution

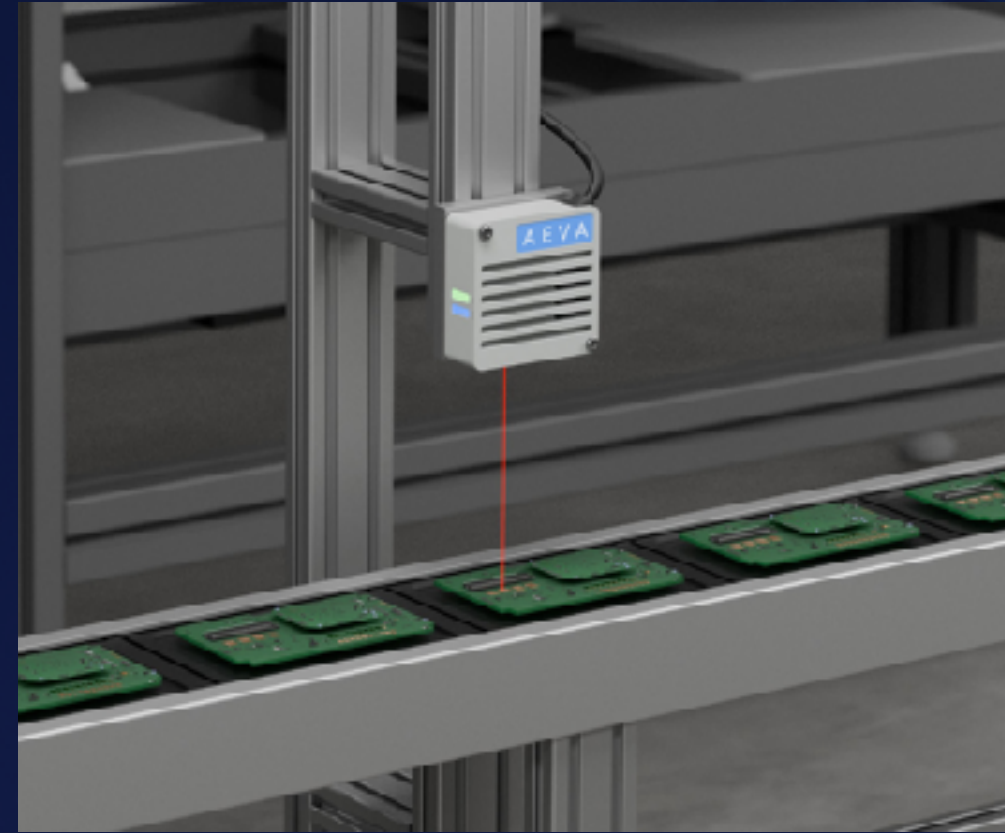




# Numerous Applications for Factory and Process Automation



Precise positioning and guidance for volume manufacturing



In-line component inspection for volume electronics manufacturing



Automotive parts measurement



Packaging parts measurement



# On Track with Global Top 10 Passenger OEM Development Program

Officially kicked off development program

Already achieved first milestone around integration

On track for large scale production program  
award opportunity this year



# Strategic Collaboration with a Global Fortune 500 Company's Tech Subsidiary

Partner to invest up to \$50M including an approximately 6% equity stake in Aeva

Strategic collaboration focused on:

- Expansion into new consumer market segment
- Further acceleration in industrial markets
- Automotive tier 2 manufacturing partner for Top 10 passenger OEM series production

Two companies to provide more details in coming months





# Expansion into ITS with Sensys Gatso

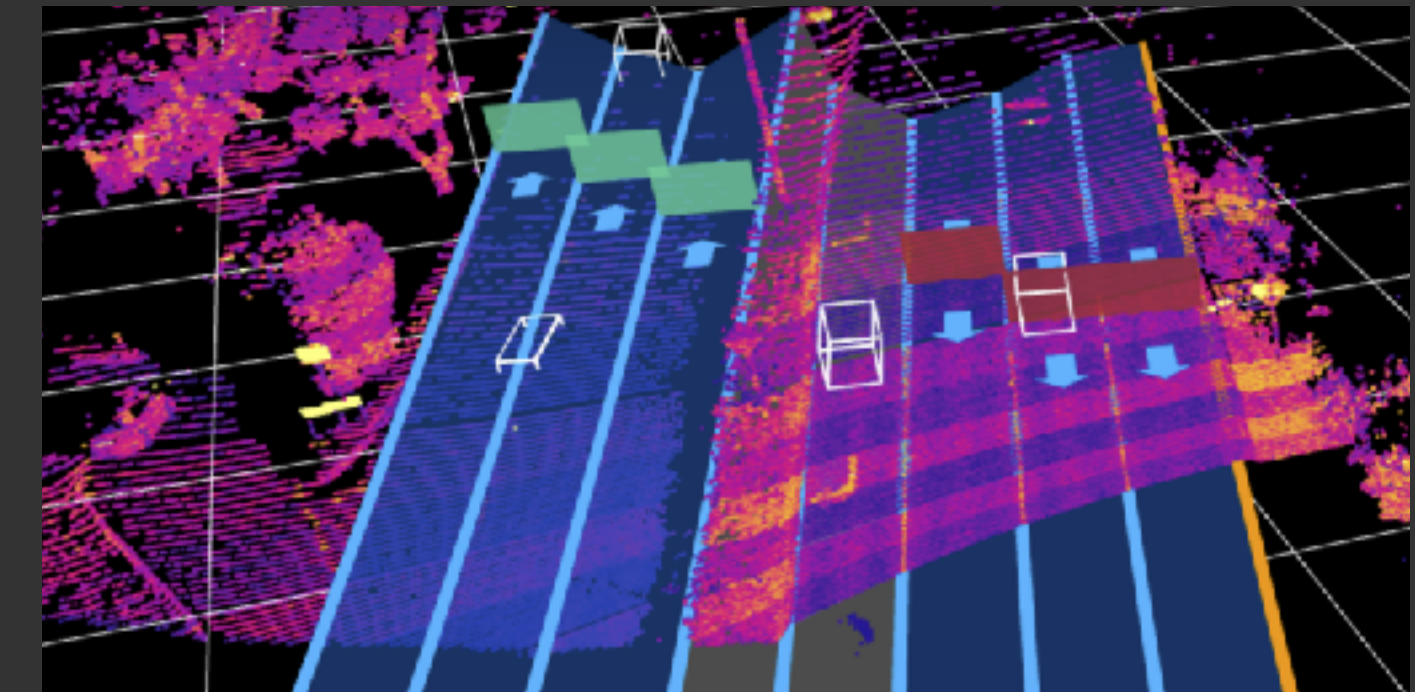
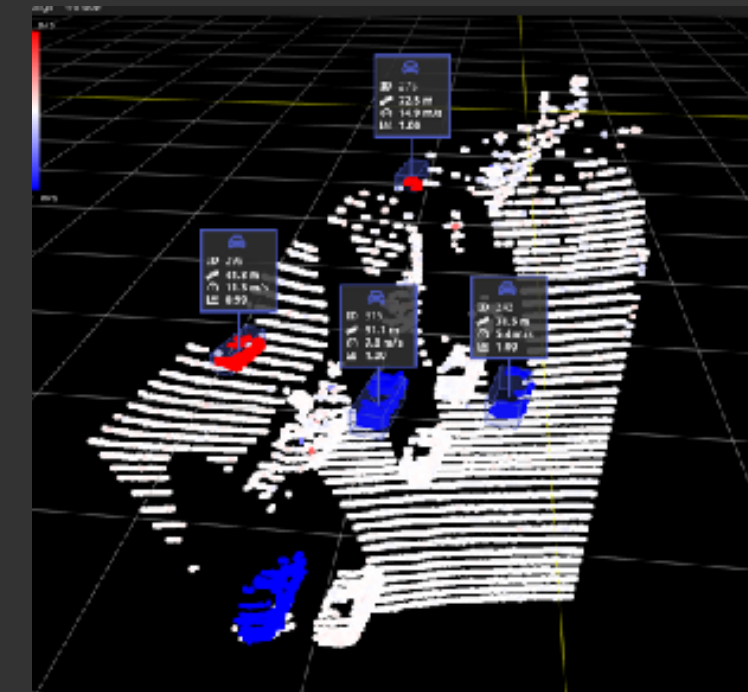
Aeva selected as exclusive LiDAR supplier for Sensys Gatso Australia's new mobile speed detection products

Aeva 4D LiDAR's velocity measurement to provide speed verification

Sensys Gatso is a global leader in traffic safety enforcement solutions, with more than 60,000 deployments across 60 countries



## 4D LiDAR Point Cloud Data





# Enabling Inyo Mobility's Autonomous Shuttles

Aeva selected as exclusive LiDAR supplier for Inyo Mobility's autonomous shuttle program

Multiple 4D LiDARs to provide 360° sensing for L4 urban capabilities

Inyo's autonomous platform is designed for last-mile urban public transportation





# First Quarter 2025 Financial Results





# First Quarter 2025 Summary

## Highlights

- Revenue driven by increasing commercial deployments and Daimler Truck program
- \$206.0 of liquidity<sup>1</sup> with no debt as of March 31, 2025. Liquidity excludes the new strategic collaboration announcement
- Well positioned to support scaling of commercial deployments and additional wins as a Tier 1

	Q1 2025
<b>Revenue</b>	<b>\$3.4M</b>
<b>Non-GAAP Operating Loss<sup>2</sup></b>	<b>(\$25.9)M</b>
<b>Gross Cash Use</b> (operating cash flow less capex) <sup>3</sup>	<b>(\$31.3)M</b>





# AEVA DAY

July 31st, 2025

New York City

In-person and Live Webcast

Registration Details to Follow



