



Second Quarter 2024 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 financial position and operating performance for the second quarter 2024 and business objectives for 2024, along with our expectations with respect to the production agreement with Daimler Truck and Nikon as well as engagement and deployments with other customers, and our ability to access capital under the Facility Agreement. 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, (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 or guarantee that any of our customers, including any programs which we included in our order book estimates will ever complete such testing and validation with us or that we will receive any billings or revenues forecasted in connection with such program, and (vii) 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-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.

Financial Information; Non-GAAP Financial Terms

The financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, may be adjusted in or may be presented differently in, any filing Aeva makes with the SEC. This presentation contains non-GAAP financial measures. Please refer to our second quarter 2024 results press release for a reconciliation of GAAP to non-GAAP measures. Aeva believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Aeva’s financial condition and results of operations. Aeva believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. Management of Aeva does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP measures is that they exclude significant expenses and income that are required by GAAP to be recorded in Aeva's financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by Aeva’s management about which expenses and income are excluded or included in determining these non-GAAP measures.

Footnotes

1. Cash and facility as of June 30, 2024 includes \$160.2M of cash, cash equivalents and marketable securities and \$125.0M of facility
2. Non-GAAP operating loss of \$32.0M in second quarter 2024 excludes stock-based compensation of \$5.4M and net litigation settlement of \$11.5M
3. Capital expenditures were \$0.8M in second quarter 2024

Agenda

Second Quarter 2024 Highlights

Business Update

Second Quarter 2024 Financial Results

Second Quarter 2024 Highlights



On track with Daimler Truck

- Continued sensor shipments for OEM's on-road vehicles
- Autonomous Freightliner vehicle technology demonstrator equipped with Aeva 4D LiDAR unveiled



Solidifying multiple automotive programs

- Award decision for a top 10 passenger OEM's production program expected by year end
- New collaboration with another top 10 passenger OEM on 4D LiDAR vehicle integration



On schedule for Q4 industrial launch

- Completed final validation in Nikon product
- Aeva deliveries in Q4 2024



First expansion into security

- Selected by top U.S. national defense security organization to protect critical energy infrastructure

Business Update



On Track with Daimler Truck

Continued scaling sensor shipments for
Daimler Truck's on-road vehicles

Daimler Truck unveiled the battery
electric autonomous Freightliner
eCascadia technology demonstrator
equipped with Aeva 4D LiDAR

Aeva start of production on track for 2026



Solidifying Multiple Automotive Programs

Final stages of a global top 10 passenger OEM's RFQ

Continue to expect award decision later this year

New collaboration with another global top 10 OEM on 4D LiDAR vehicle integration

OEM looking to adopt FMCW LiDAR for next-generation perception and capabilities

Ongoing advancement on additional programs across passenger vehicles, commercial vehicles and mobility

On Schedule for First Industrial Launch

Completed final validation of Aeva LiDAR-on-Chip in Nikon product

Successful scaling up of LiDAR chip manufacturing line at Fabrinet

Aeva deliveries in Q4 2024



Nikon to use Aeva LiDAR-on-Chip for high-precision industrial inspection products

- Customers across automotive, aerospace, and renewable energy
- Micron-level accuracy, faster measurement, and smaller size opens new opportunities
- Multi-year production program
- Leveraging Aeva's perception platform for additional opportunities

4D LiDAR to Protect Critical U.S. Energy Infrastructure

Top U.S. National Defense Security organization selected Aeva 4D LiDAR as primary detection sensor to help protect sensitive infrastructure locations

Aeva's instant velocity data, immunity to interference and ultra long range enable more reliable detection

4D LiDAR selected after evaluation of other technologies including 3D ToF LiDAR



4D LiDAR Selected for Germany's AutomatedTrain Program

Program led by Deutsche Bahn in collaboration with Siemens Mobility, Bosch Engineering and others

Group developing driverless, fully automated passenger train dispatch and parking functionality by 2026

4D LiDAR selected for its faster and more reliable detection of hazards and precise real-time localization

"Aeva's high resolution LiDAR sensor combined with a compact form factor and advanced technology readiness level were in combination the reason for us to decide using Aeva for the AutomatedTrain project."

Dr. Christian Hauswald
Technical Project Lead of AutomatedTrain
at Digitale Schiene Deutschland



© 2024 Aeva, Inc.

Photo credit: Siemens Mobility

Second Quarter 2024 Financial Results



Second Quarter 2024 Summary

Highlights

- Revenue driven by continued product shipments to multiple customers and Daimler Truck NRE
- \$285.2M of cash and facility¹ with no debt as of June 30, 2024
- Well positioned to execute on existing production programs and additional wins as a Tier 1

	Q2 2024
Revenue	\$2.0M
Non-GAAP Operating Loss ²	(\$32.0)M
Gross Cash Use (operating cash flow less capex) ³	(\$29.9)M

