



Third Quarter 2023 Results

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Agenda

Third Quarter 2023 Highlights

Business Update

Third Quarter 2023 Financial Results

Capital Raise



Third Quarter 2023 Highlights



Production Win with May Mobility

- Aeva 4D LiDAR selected as exclusive long-range LiDAR
- Leverage 4D LiDAR capabilities to expand ODD



Nikon Production Award for High Precision

- Multi-year program for industrial metrology and quality control products
- Aeva SOP planned for late-2024



In Final Phase with Top-10 OEM

- Received OEM's top rating for manufacturing readiness
- Expect OEM to award production program over the next quarter



Strengthening Aeva's Position for Success

- Appointed Dr. Stefan Sommer, former ZF CEO and Board member at VW, to Aeva's Board
- \$145M of new capital positions Aeva for additional OEM wins

Business Update



Production Win with May Mobility

4D LiDAR selected as exclusive long-range LiDAR

- FMCW advantages enable expansion of May Mobility's operational design domain
- Replaces conventional long-range LiDAR

Multi-year production agreement through 2028

- Global deployment on Toyota's Sienna Autono-MaaS vehicle platform
- Volume commitments through 2028
- Delivery starting this quarter and production ramping in 2025



Awarded First Production Program for High Precision



Nikon to use Aeva's LiDAR-on-Chip for production of high-precision industrial inspection products

- Customers across automotive, aerospace, and renewable energy industries
- Combination of micron-level accuracy, faster measurement, and smaller size opens new opportunities
- Multi-year production program with Aeva SOP planned for late-2024
- Leveraging Aeva's perception platform for additional high-precision opportunities



In the Final Phase with Top-10 OEM

Received top rating for manufacturing readiness

- Completed comprehensive audit of Aeva's manufacturing team, processes and partners
- Validation of Aeva's ability to operate as a Tier 1 supplier to leading global OEMs

Expect OEM to award production program in the next quarter



Strengthening Aeva's Board with Top Automotive Leadership



Dr. Stefan Sommer, former CEO of ZF Group and Board member at Volkswagen Group, appointed to Aeva's Board

- Grew ZF to be one of the largest global Tier 1 suppliers
- Led components and procurement at Volkswagen Group

"Aeva's FMCW technology holds a unique potential to help advance the industry to new levels of automation and safety within the automotive industry and across a wide array of industrial applications."

Third Quarter 2023 Financial Results



Third Quarter 2023 Summary

Highlights

- Revenue driven by continued deployment of Aeries II
- Strong cash, cash equivalents and marketable securities position of \$233.7M as of September 30, 2023
- Weighted average shares outstanding of 222.8M in Q3

	Q3 2023
Revenue	\$0.8M
Non-GAAP Operating Loss¹	(\$30.3)M
Gross Cash Use (operating cash flow less capex) ²	(\$29.1)M

¹Non-GAAP operating loss of \$30.3M in Q3 2023 excludes stock-based compensation of \$5.1M

²Capital expenditures were \$1.0M in Q3 2023

Capital Raise



Further Strengthening Aeva's Balance Sheet

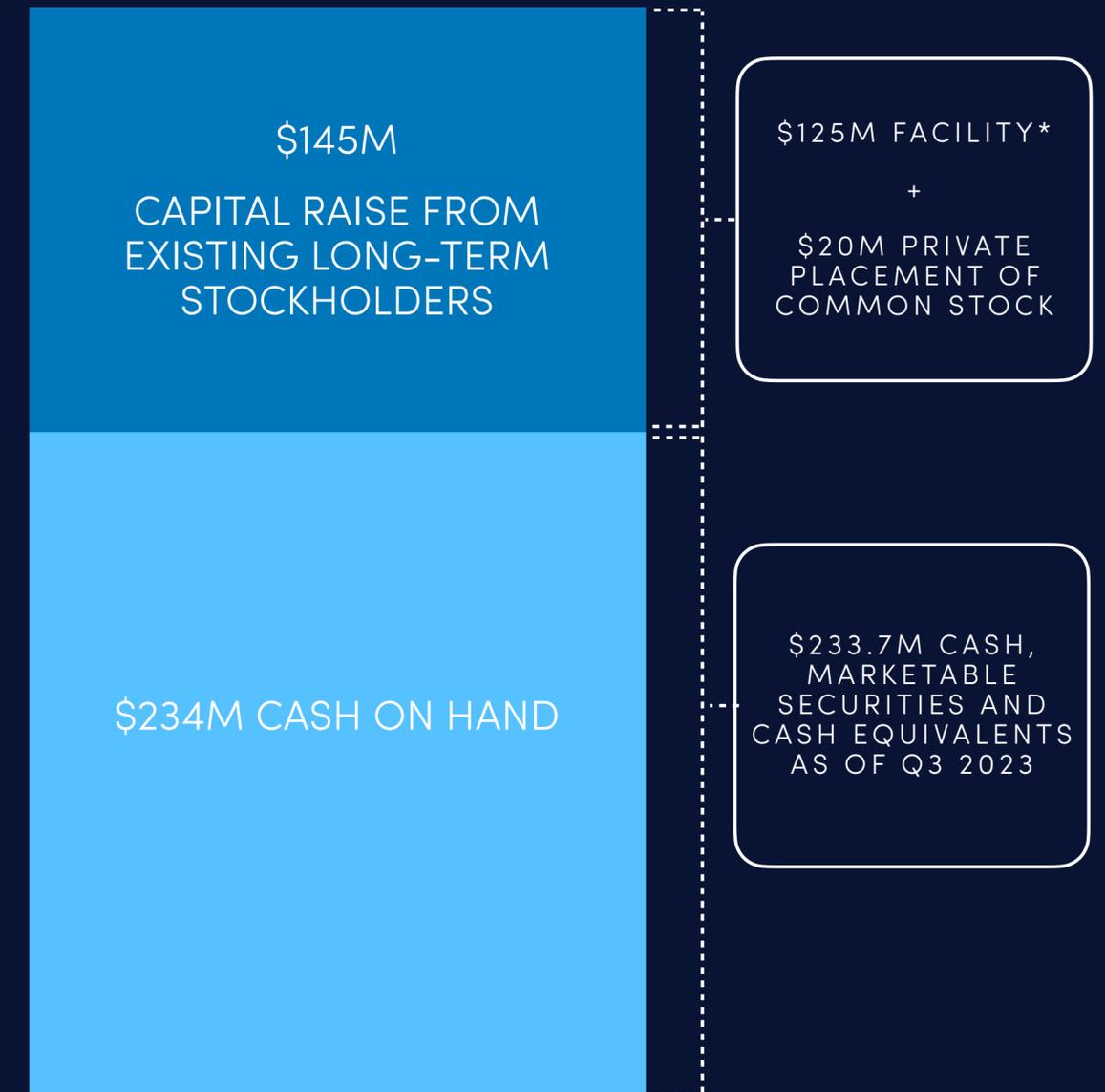
Strong commitment from existing long-term stockholders

Builds OEM confidence in Aeva's ability to support multiple programs beyond SOP

Financing strategically structured to provide flexibility while minimizing dilution

"As Aeva's momentum continues to accelerate, we are excited to strengthen our commitment to Aeva's leading next-generation technology and believe this capital will enable Aeva to further differentiate its position with global OEMs and secure additional production program wins in what we view as a significant global market opportunity."

- Dan Gibson, Founder and CIO at Sylebra



*Aeva can draw on the facility at its discretion, subject to a new passenger auto-OEM or commercial OEM production program award



