



First Quarter 2023 Results

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Agenda

First Quarter 2023 Highlights

Business Update

First Quarter 2023 Financial Results



First Quarter 2023 Highlights



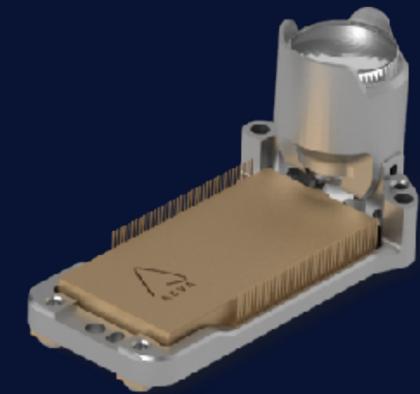
Working to Deepen Relationship with Top-10 OEM

- Enabling key safety use case previously unachievable with 3D ToF LiDAR
- Ongoing discussion on perception software development



Ongoing Traction In Automotive

- Advanced to a growing number of automotive RFQs



Momentum with Perception Platform

- Multiple engagements for precision distance measurement

Business Update

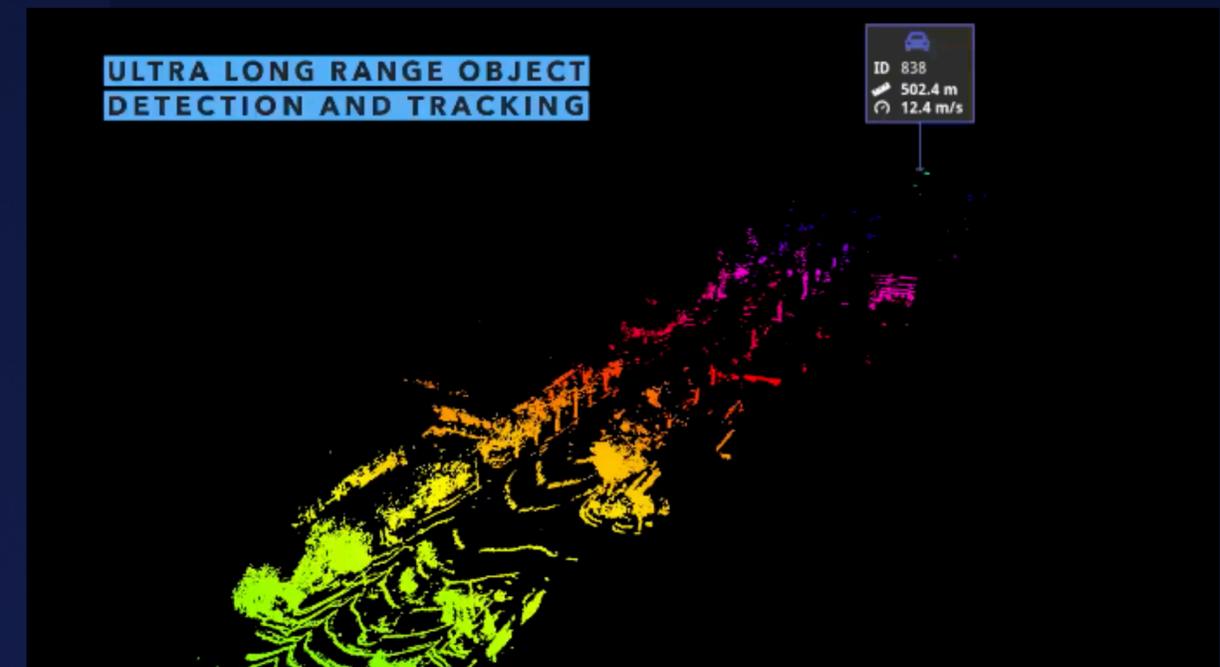
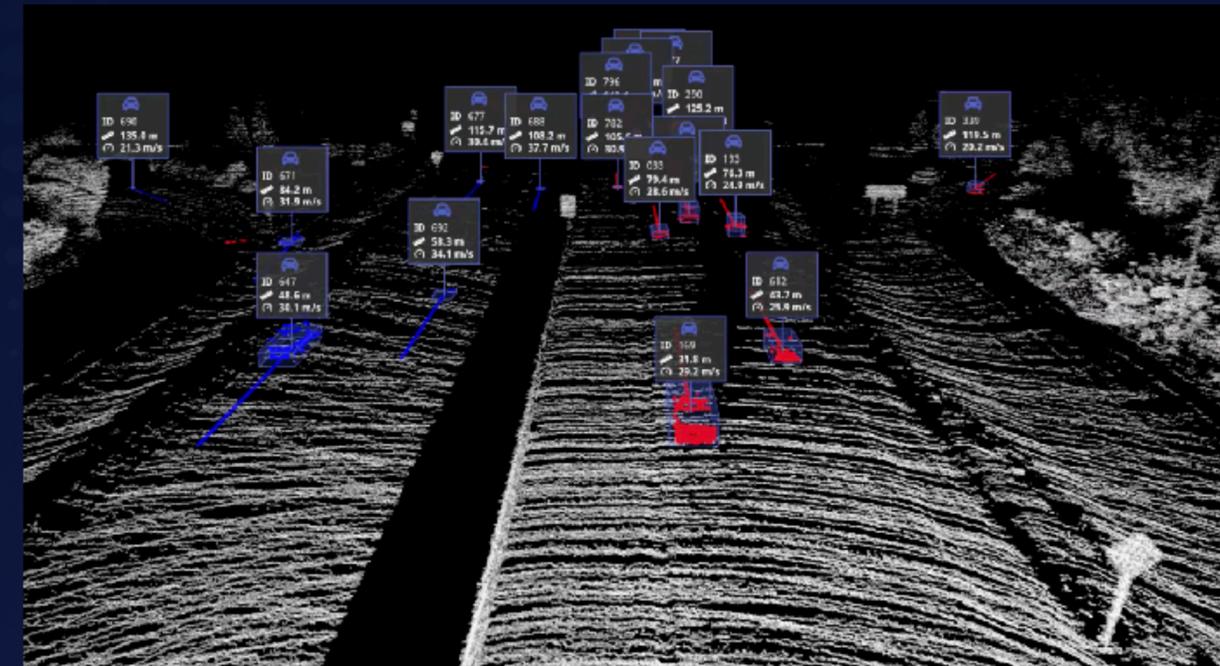


Working to Deepen Relationship with Top-10 OEM

First vehicles built utilizing Aeva's 4D LiDAR and velocity data

Aeva 4D LiDAR enables key safety use case previously unachievable with 3D ToF LiDAR

In discussion for perception software development



Advancing in Automotive and Industrial Opportunities

Progressing from RFI to RFQ on large series production opportunities with leading passenger and commercial vehicle OEMs

Multiple industrial automation engagements for precision

Programs targeting SOP in 2025 - 2027

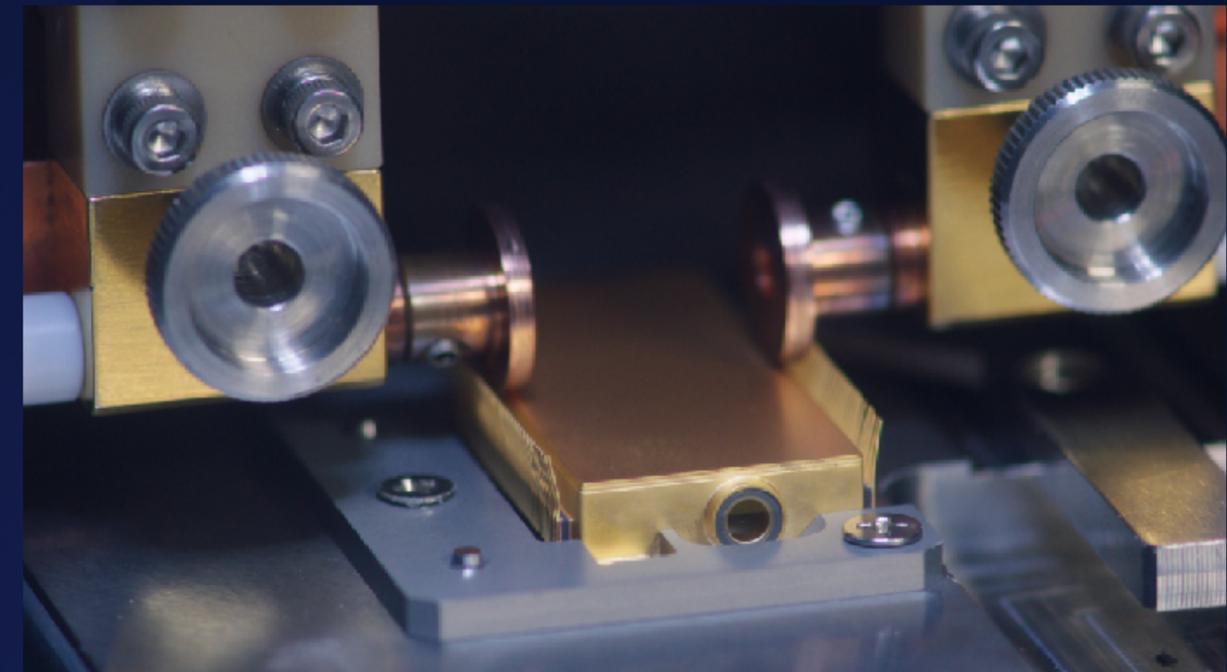
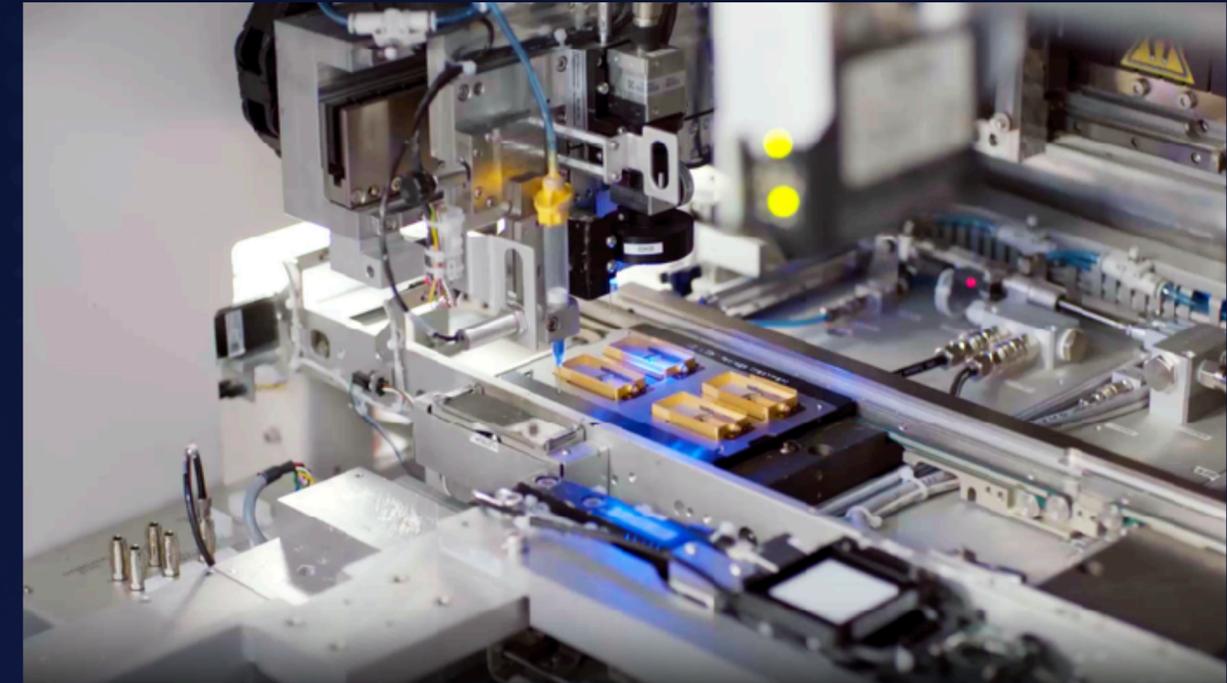
Anticipate award decisions in the next 6 - 12 months



Expanding LiDAR-on-Chip Module Manufacturing with Fabrinet

New Manufacturing Line at Fabrinet Thailand

- Increases LiDAR-on-chip module manufacturing capacity to meet growing interest
- Will support future ramp for series production
- Automate 100% of LiDAR-on-chip module assembly steps
- New line bring up completed by end of 2023



First Quarter 2023 Financial Results



First Quarter 2023 Summary

Highlights

- Revenue driven by continued deployment of Aeries II
- Strong cash, cash equivalents and marketable securities position of ~\$290m as of March 31, 2023
- Weighted average shares outstanding of 219.6m in Q1

	Q1 2023
Revenue	\$1.1m
Non-GAAP Operating Loss¹	(\$31.3)m
Gross Cash Use (operating cash flow less capex) ²	(\$37.3)m

¹Non-GAAP operating loss of \$31.3 in Q1 2023 excludes stock-based compensation of \$6.0m

²Capital expenditures were \$1.3m in Q1 2023



