



# 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
<b>Revenue</b>	<b>\$0.8M</b>
<b>Non-GAAP Operating Loss<sup>1</sup></b>	<b>(\$30.3)M</b>
<b>Gross Cash Use</b> (operating cash flow less capex) <sup>2</sup>	<b>(\$29.1)M</b>

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

<sup>2</sup>Capital expenditures were \$1.0M in Q3 2023

# Capital Raise



# Further Strengthening Aeva's Balance Sheet

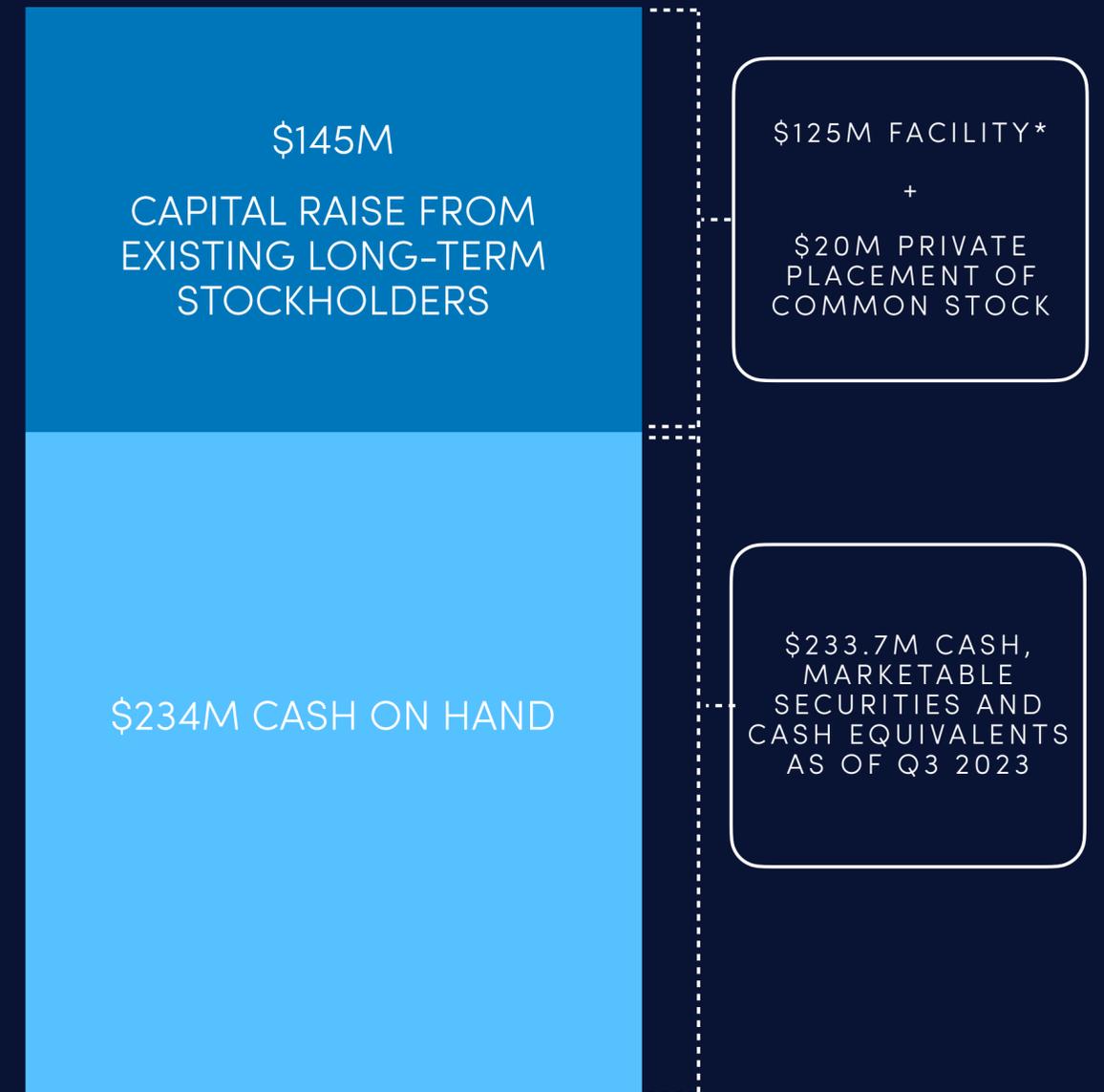
Strong commitment from existing long-term stockholders

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

