



Third Quarter 2022 Results

November 8, 2022

Forward-looking statements

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Legal Disclaimer *(Continued)*



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Agenda



Third Quarter 2022 Highlights

Business Update

2022 Objectives Update

Third Quarter 2022 Financial Results

Third Quarter 2022 Highlights



Building Momentum with Aeries II

- Meaningful progress bringing up manufacturing
- Shipped to 25+ customers

Advancing in Auto

- Progressed to advanced or RFQ stage on multiple automotive and industrial programs
- Integration on NVIDIA Sim and Intempora accelerates development of next-generation ADAS and AD solutions

On Track with Industrial

- Joint development agreement with Nikon solidifies path through production for first precision product
- Strong progress on SICK AG collaboration for industrial automation product

Strengthened Board and Global Team

- Three new Board members bring expertise in product commercialization and strategy
- Expansion into Germany, India and Thailand with sales, development and manufacturing teams to support commercial momentum

Extended FMCW Leadership

- Industry-leading portfolio of FMCW IP with 130+ patents granted





Business Update

Building Momentum with Aeries II



25 +

**Customers
Shipped in Q3**

**Broad Interest Across
Diverse Applications**

Passenger Vehicles
Commercial Trucks
Mobility
Industrial

+300%

**Production Ramp
Pace in Q3¹**

**Meaningful Progress
Bringing Up Manufacturing**

Prioritizing shipments to key
customers and strategic
opportunities



¹Versus beginning of Q3

Multiple Programs Progressing to Advanced or RFQ Stage

Across automotive and industrial applications
Increasing ability to scale manufacturing



Enabling Development of Next-Generation Solutions



First FMCW 4D LiDAR on NVIDIA DRIVE Sim and Intempora RTMaps

- Accelerates industry's ability to adopt FMCW LiDAR
- Enables OEMs to effectively simulate & validate Aeva's unique capabilities
- Integration on leading development tools brings Aeva's 4D LiDAR to broader group of OEMs



Solidifying Roadmap with Nikon



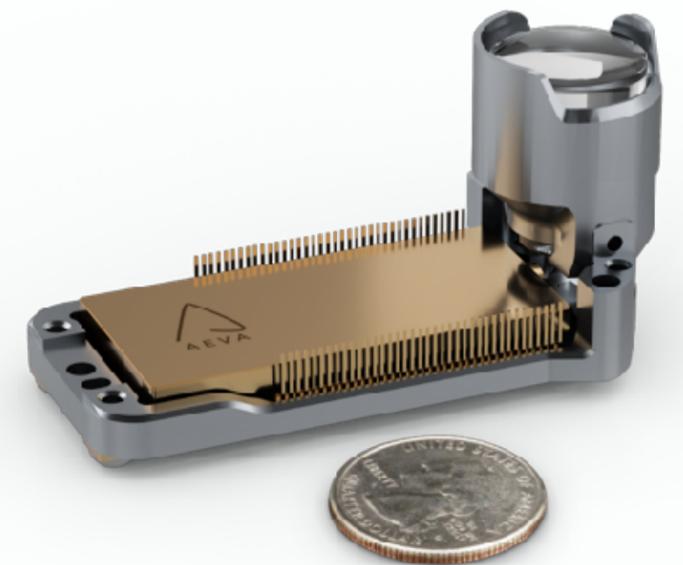
Entered Next Phase for First High Precision Industrial Product

- Joint development agreement defines key development and validation milestones until production
- Remain on track with accelerated timeline:
 - Complete LiDAR-on-chip module development by Q4 2022
 - First product launch in 2024



Differentiated Perception for Industrial Sensing

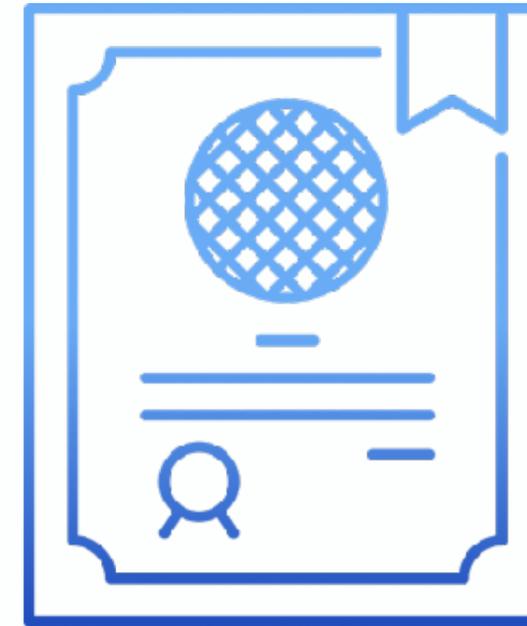
- First product with Nikon for inspection and quality assurance during automotive manufacturing, enabling higher quality, yields and output
- Leverages micron level precision capabilities uniquely made possible by Aeva FMCW technology
- Small chip based form factor enables expansion into new applications



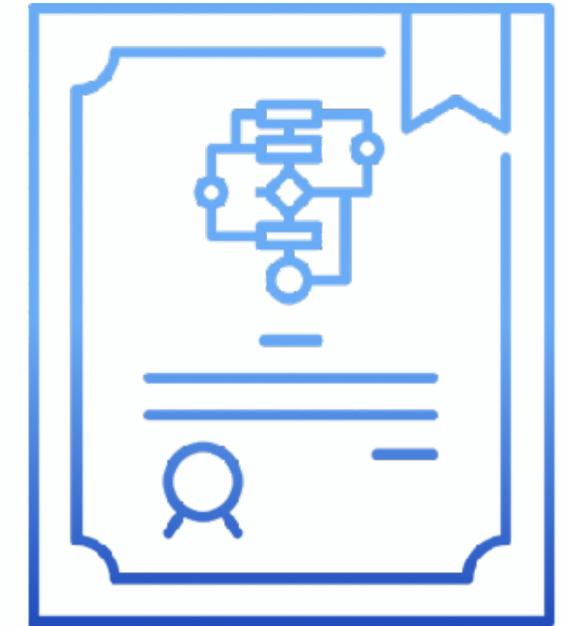
130+ Patents Granted

Industry-leading Portfolio of FMCW IP

With Additional 135+ Patents Pending



Silicon Photonics



Algorithms



System Design



4D Perception



2022 Objectives

Strong Progress with 2022 Objectives



Aeries II Deployment and Qualification with Customers

- Meaningful progress bringing up manufacturing in Q3
- Continue to increase production to meet growing demand

Convert Two Additional Programs Toward Production

- Multi-year collaboration with SICK AG for industrial sensing represents one program
- Progressed to advanced or RFQ stage on multiple programs in automotive and industrial
- Aeries II and LiDAR-on-chip module continue to grow our commercial momentum

Accelerate Release of First Non-automotive Application by One Year to 2024

- Joint development agreement with Nikon for first product defines path to 2024 SOP
- Solidified expansion into industrial automation with SICK AG collaboration targeting 2024 SOP
- On track to complete common LiDAR-on-chip platform for industrial automation by Q4 2022

Prepare Supply Chain and Processes for Commercial Deployment

- Brought up first line for manufacturing of Aeries II
- On track for Automotive SPICE certification prior to SOP



Third Quarter 2022 Financial Results

Third Quarter 2022 Summary



Revenue

\$1.4m

Non-GAAP Operating Loss¹

(\$31.7)m

Gross Cash Use
(operating cash flow less capex)²

(\$27.2)m

Highlights

- Q3 revenue driven by progress scaling Aeries II deployment
- Strong cash, cash equivalents and marketable securities position of \$350.8m as of September 30, 2022
- Weighted average shares outstanding of 217.9m in Q3

¹Non-GAAP operating loss of \$31.7m in Q3 2022 excludes stock-based compensation of \$6.1m

²Capital expenditures were \$2.1m in Q3 2022

