



Q4 2025  
Earnings Call



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**February 25, 2026**

# Forward Looking Statements

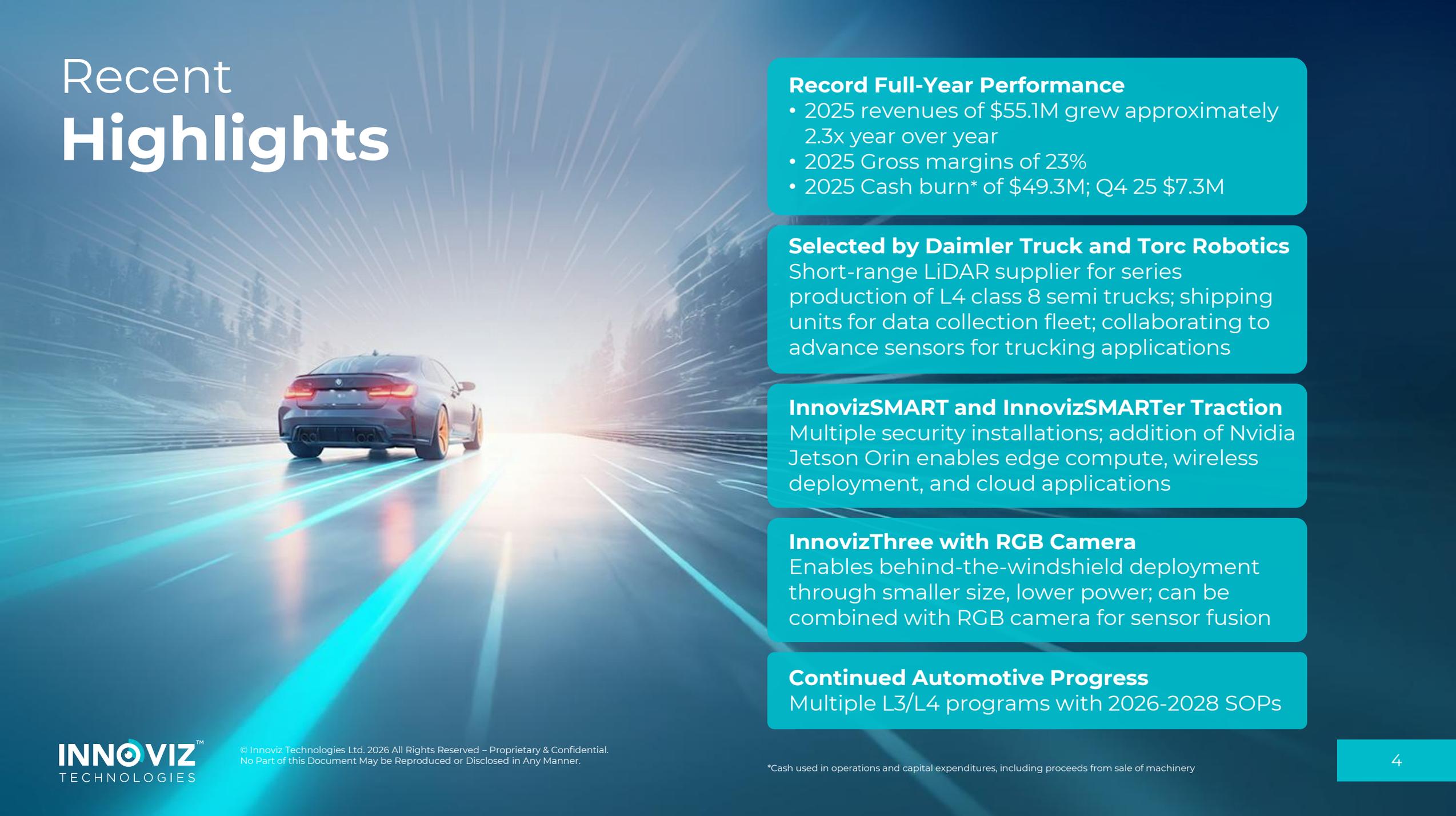
*This announcement contains certain forward-looking statements within the meaning of the federal securities laws, including statements regarding the services and products offered by Innoviz, the anticipated technological capability of Innoviz's products, the markets in which Innoviz operates, expected NRE payments, the anticipated scaling of production, and Innoviz's projected future operational and financial results, including revenue and NREs. 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.*

*"NRE (Non-Recurring Engineering)" is booked services that may be ordered from Innoviz usually as part of a program design win and includes, among other things, application engineering, product adaptation services, testing and validation services, standards and qualification work and change requests (usually during the lifetime of a program). NREs may be paid based on milestones over the development phase of the project which may take a few years.*

*Many factors could cause actual future events, and, in the case of our forward-looking revenues and NRE bookings, actual orders or actual payments, to differ materially from the forward-looking statements in this announcement,*

*including but not limited to, the ability to implement business plans, forecasts, and other expectations, the ability to convert design wins into definitive orders and the magnitude of such orders, the possibility that NRE would be set off against liabilities and indemnities, the ability to identify and realize additional opportunities, potential changes and developments in the highly competitive LiDAR technology and related industries, and our expectations regarding the impact of the evolving conflict in Israel to our ongoing operations. The foregoing list is not exhaustive. You should carefully consider such risk and the other risks and uncertainties described in Innoviz's annual report on Form 20-F for the year ended December 31, 2024 filed with the U.S. Securities and Exchange Commission ("SEC") on March 12, 2025, and in other documents filed by Innoviz from time to time with the SEC. 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. There can be no assurances that the Company will receive orders and/or payments with respect to the series production selection referenced in this announcement. 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 Innoviz 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. Innoviz gives no assurance that it will achieve its expectations.*

# Recent Highlights



## Record Full-Year Performance

- 2025 revenues of \$55.1M grew approximately 2.3x year over year
- 2025 Gross margins of 23%
- 2025 Cash burn\* of \$49.3M; Q4 25 \$7.3M

## Selected by Daimler Truck and Torc Robotics

Short-range LiDAR supplier for series production of L4 class 8 semi trucks; shipping units for data collection fleet; collaborating to advance sensors for trucking applications

## InnovizSMART and InnovizSMARTer Traction

Multiple security installations; addition of Nvidia Jetson Orin enables edge compute, wireless deployment, and cloud applications

## InnovizThree with RGB Camera

Enables behind-the-windshield deployment through smaller size, lower power; can be combined with RGB camera for sensor fusion

## Continued Automotive Progress

Multiple L3/L4 programs with 2026-2028 SOPs

# Revenue Outlook

Total Lidars Sales  
Auto + Non-Auto

LiDAR  
Revenue



Non-Auto

NRE  
Revenue



Program SOPs →

The revenue mix percentages depicted above are for illustrative purposes only and do not represent actual, projected, or forecasted figures of any kind and should not be construed as such. These percentages are not intended to be relied upon as predictions of future performance. Actual results may differ materially from those illustrated.

# Enabling **Physical AI** **World Models**

AI is moving into the physical world, representing one of the largest opportunities of the coming decades

Physical AI requires a fundamentally different foundation from Digital AI, with perception at the center

We believe LiDAR is emerging as the most reliable method for creating World Models that can drive trusted machine decisions



# Our Mission

**2016**

To enable  
safe autonomous  
driving

**2021**

To become the World's  
Leading Tier-1 Direct  
Supplier of LiDAR &  
Perception Software

**2026**

## **Vision Statement**

To be the world's premier  
large-scale supplier of best-in-class  
LiDAR solutions for autonomous  
driving and beyond, **accelerating  
the rise of Physical AI**

# L4 Trucking with Daimler Truck

## Daimler Truck and Torc Robotics Select Innoviz for Series Production of Autonomous Trucks

Daimler Truck and its subsidiary Torc Robotics selected Innoviz as the short-range LiDAR supplier for series production of L4 class 8 semi trucks

Innoviz will be shipping multiple units of its short-range InnovizTwo sensors per vehicle for Daimler's autonomous Freightliner Cascadia fleet

As part of a joint development effort, the companies will collaborate to advance sensors for commercial trucking applications

# Automotive Progress

Planned L4 SOPs with Mobileye, VW, and Daimler Truck; test fleets of VW ID Buzz in 6 cities in US/Europe in 2026

Increase in L3 activity, with multiple RFQs for 2028 and beyond – L3 is now a key KPI for upcoming car designs

Innoviz is poised to compete and win on Automotive RFQs with our solutions



# InnovizThree Behind the windshield

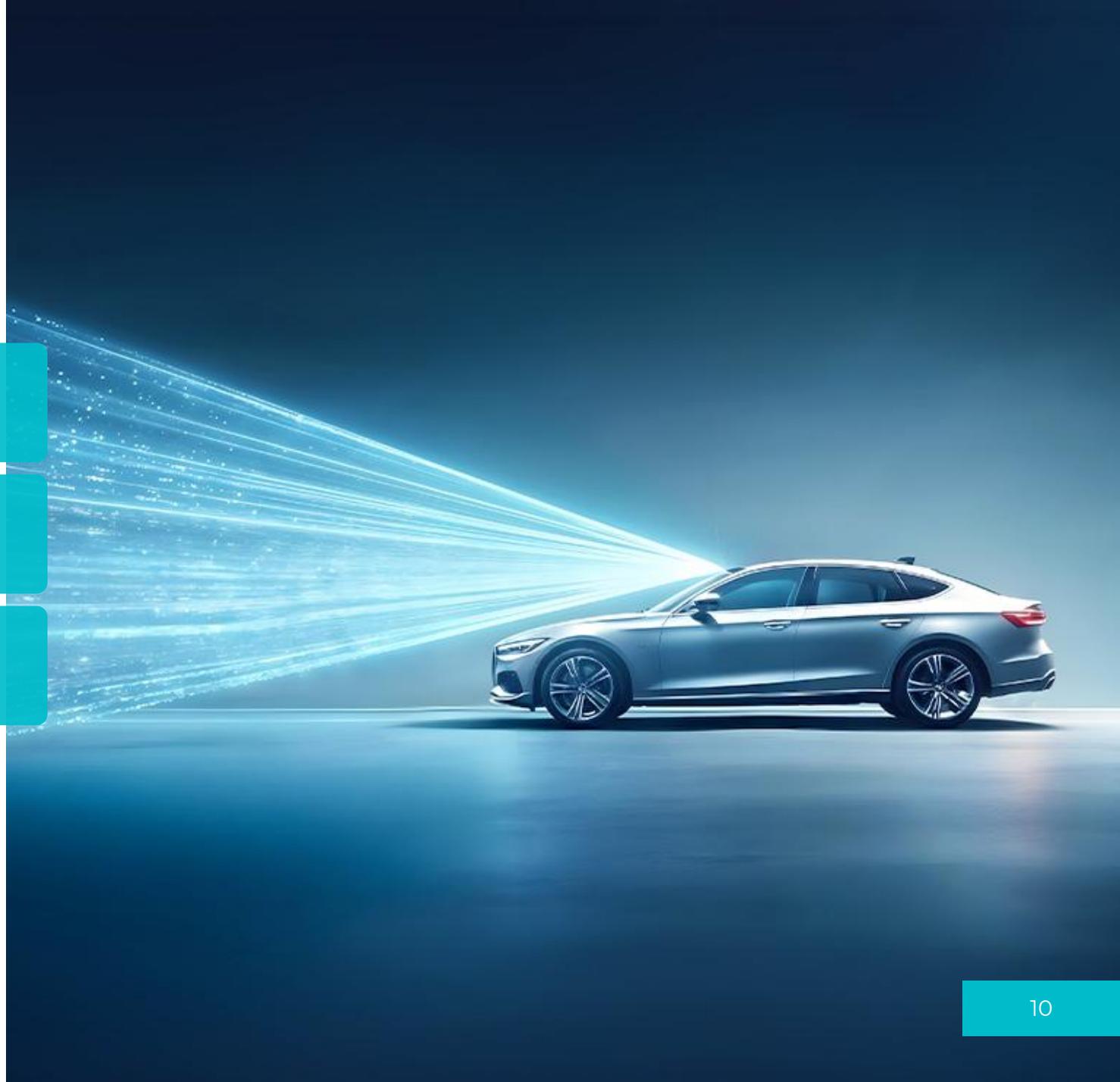
InnovizThree is designed for behind-the-windshield deployment with a smaller form factor and lower power consumption

RGB Camera integration simplifies sensor fusion, streamlines packaging and enables faster deployment

Lower cost (35% below InnovizTwo) makes it a compelling solution for L2+ applications

PR Newswire

Innoviz Technologies Announces  
First Sensor-Fusion Colored 3D  
LiDAR and Camera in InnovizThree



# Traction with **InnovizSMART & InnovizSMARTer**

Based on InnovizTwo platform and optimized for non-automotive and Physical AI World Model use cases

InnovizSMART has been deployed as part of perimeter security solutions; outperforming existing radar/camera systems

InnovizSMARTer is a one-box solutions that combines LiDAR and edge compute for real-time 3D AI perception and compression



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# 2026 Targets

Expanding  
revenue via  
sales of LiDAR,  
new programs,  
and NREs

Growing Revenues  
**\$67-73M**  
Revenue  
+~27% 2025 levels

Adding  
**2-3**  
New Programs

New NRE Payment  
Plans Target  
**\$20-30M**

Physical AI LiDAR  
revenues  
**~10%**  
from ~1% in 2025

# Q4 and Full Year 2025 Financial Update

**Eldar Cegla, Chief Financial Officer**

# 2025 Financials

## Revenues

Revenues grew to \$55.1M, compared to \$24.3M in 2024

## OpEx

Reduced operating expenses to \$80.6M, a ~20% decrease from \$100.8M in 2024

## Cash Burn

2025 cash burn\*\* of \$49.3M, compared to \$81.4M in 2024.  
Q4 25 at \$7.3M compared to \$19.0M in Q4 24

## Liquidity

Liquidity\* of \$72.1M

\*Includes cash and cash equivalents, bank deposits, marketable securities and short-term restricted cash on the balance sheet

\*\*Cash used in operations and capital expenditures, including proceeds from sale of machinery

## Revenues



## Cash used in Operations & Capital Expenditures\*\*



# Key Takeaways

## Financials

2025 revenues of \$55.1M are ~2.3x greater than 2024, 2025 cash burn of \$49.3M vs. \$81.4M in 2024

## Daimler/Torc

Selected for series production of L4 class 8 semi trucks by Daimler Truck/Torc Robotics, with multiple LiDARs per vehicle

## InnovizThree

Designed with smaller size, lower power consumption, RGB camera for behind-the-windshield installation

## InnovizSMART

Accelerating traction in non-auto Physical AI applications; several security installations

## InnovizSMARTer

Integrates LiDAR and Nvidia edge computing, enabling compression and simplifying deployments

Q&A



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# Thank You!



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