



First Quarter 2026 Results

Legal Disclaimer

Forward-looking Statements

This presentation contains certain forward-looking statements within the meaning of the federal securities laws. 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. These forward-looking statements include, but are not limited to, expectations about product development, product features, performance, the timing of production, and market adoption. 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. Many factors could cause actual future events to differ materially from the forward-looking statements in this presentation, including, but not limited to: (i) the fact that Aeva is an early stage company with a history of operating losses and may never achieve profitability, (ii) Aeva’s limited operating history, (iii) Aeva’s ability to implement business plans, forecasts, and other expectations and to identify and realize additional opportunities, (iv) the timing of any orders for the Company’s solutions, which will not be under our control, (v) the risk that automotive OEMs may not pursue or adopt the platform as currently anticipated, if at all, (vi) the risk that markets will not accept products of automotive OEMs or of manufacturers in other industries that use our technologies, (vii) supply chain and manufacturing issues, (viii) unforeseen errors or defects, (ix) market acceptance of LiDAR technology and autonomous driving, (x) general economic conditions, including tariffs, and other material risks and other important factors that could affect our financial results. Please refer to our filings with the SEC, including our most recent Quarterly Reports on Form 10-Q and our most recent Annual Report on Form 10-K. 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. 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 Aeva 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. Aeva does not give any assurance that it will achieve its expectations.

Non-GAAP Information

In addition to our financial results determined in accordance with U.S. GAAP, we present non-GAAP operating loss and non-GAAP net loss per share. “Non-GAAP operating loss” is defined as GAAP operating loss before stock-based compensation. “Non-GAAP net loss per share” is defined as non-GAAP net loss divided by weighted average shares outstanding, basic and diluted. “Non-GAAP net loss” is defined as GAAP net loss before stock-based compensation and change in fair value of warrant liabilities.

We believe that non-GAAP operating loss and non-GAAP net loss per share, when taken together with the corresponding U.S. GAAP financial measures, provide meaningful supplemental information regarding our performance by excluding certain items that may not be indicative of our core business, results of operations, or outlook. We consider non-GAAP operating loss and non-GAAP net loss per share to be important measures because they help illustrate underlying trends in our business and our historical operating performance on a more consistent basis.

However, non-GAAP financial information is presented for supplemental informational purposes only, has limitations as an analytical tool, and should not be considered in isolation or as a substitute for financial information presented in accordance with U.S. GAAP. Non-GAAP financial measures have limitations, including that they exclude certain expenses that are required under GAAP, which adjustments reflect the exercise of judgment by management. In addition, other companies, including companies in our industry, may calculate similarly-titled non-GAAP financial measures or ratios differently or may use other financial measures or ratios to evaluate their performance, all of which could reduce the usefulness of non-GAAP operating loss and non-GAAP net loss per share as tools for comparison. Reconciliations are provided at the end of the Q1 2026 results press release to the most directly comparable financial measures in accordance with U.S. GAAP. Investors are encouraged to review our U.S. GAAP financial measures and not to rely on any single financial measure to evaluate our business.

Footnotes

1. Non-GAAP operating loss of \$25.8 in Q1 2026 excludes stock-based compensation of \$9.4M
2. Capital expenditures were \$2.2M in Q1 2026
3. Liquidity of \$224.5M consists of \$99.5M in cash, cash equivalents, marketable securities as of March 31, 2026 and a fully undrawn facility of \$125.0M that is at management’s discretion to draw.



Agenda

First Quarter 2026 Highlights

Business Update

First Quarter 2026 Financial Results



First Quarter 2026 Highlights



- Delivered production intent Atlas sensors to Daimler Truck, a key milestone towards series production
- Integrated Atlas Ultra sensors in top 10 European passenger OEM vehicles for AV stack development

Key Milestones Achieved in Automotive



- Forterra expanded use of Atlas to a second autonomous ground vehicle
- Ongoing shipments to support Forterra's deployments

Expansion with Forterra



- Introduced Aeva CityOS, a full-stack AI-powered traffic management solution leveraging 4D LiDAR advantages
- First large-scale deployment in Georgia

Significant Momentum in Smart Infrastructure



- Nikon launched its next-gen system powered by Aeva's Eve high-precision technology
- Multi-year production agreement for automated inspection in auto, aerospace and energy industries

Nikon Begins Commercial Deployment

Business Update



Production Intent Atlas Sensors Delivered to Daimler Truck

Aeva is the exclusive long-range LiDAR supplier for Daimler Truck's autonomous truck production program with Atlas serving as a critical perception sensor

Highlights maturity of Aeva's technology and represents a major milestone towards series production

Jointly working with Daimler Truck and Torc on stack validation and operation with additional deliveries planned in 2026 to support vehicle fleet roll out



On Track with Top 10 European Passenger OEM and Growing Pipeline

Integrated Atlas Ultra sensors in top 10 European passenger OEM vehicles for joint AV stack development

Completed initial milestones for development program with a top 5 passenger OEM

Advancing engagements in ADAS and L3 for passenger and commercial vehicles

Progressing on NVIDIA DRIVE Hyperion Platform

Aeva is the reference LiDAR sensor globally outside of China for the DRIVE Hyperion platform for L3 and higher driving

Jointly working with NVIDIA on a common platform integrating Atlas Ultra and velocity data into the AV stack

Opportunities to expand use of Aeva LiDAR to the leading OEMs and AV companies using DRIVE Hyperion



Expansion with Forterra

Forterra expanded use of 4D LiDAR to its new MESA autonomous ground vehicle

4D LiDAR's long range and velocity detection, vehicle positioning and undetectability by night vision systems enable stealth operation in GPS-denied environments

Working on further expansion with Forterra and other new opportunities such as drones

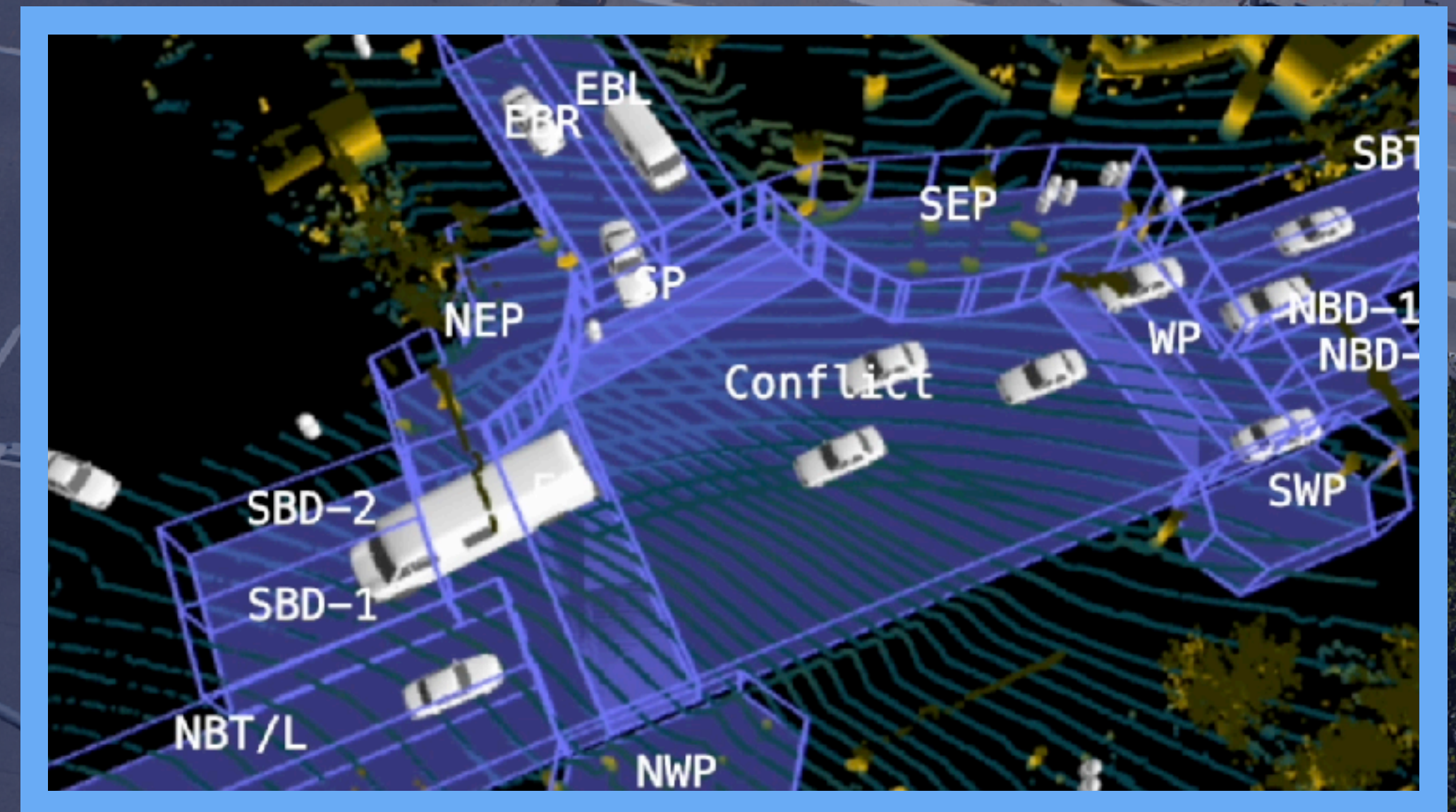


Significant Momentum in Smart Infrastructure

Launched Aeva CityOS, a full-stack intelligent traffic management solution combining 4D LiDAR with edge AI processing and analytics to improve safety, traffic flow and city planning

First large-scale deployment in Georgia

Significant market opportunity with ~15M intersections and >300k traffic signals in the US



Nikon Begins Commercial Deployment

Nikon's new APDIS MV5X Laser Radar system is powered by Aeva's Eve high-precision technology that enables faster measurement in a smaller size

Multi-year production agreement to use Aeva's technology in Nikon's products for automated inspection in factories for auto, aerospace and energy industries

Engaged with customers across precision on new opportunities in factory automation for auto, energy production and semi capital equipment manufacturing



First Quarter 2026 Financial Results



First Quarter 2026 Summary

\$6.3M

Revenue

(\$25.8)M

Non-GAAP
Operating Loss¹

(\$28.1)M

Gross Cash Use
(operating cash flow
less capex)²

\$224.5M

Available
Liquidity³



