



Mobileye Growth Pipeline Fueled with SuperVision and Future AV Wins

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Record design wins in 2022 lead to an expected \$17 billion ADAS revenue pipeline through 2030.

LAS VEGAS--(BUSINESS WIRE)--Jan. 5, 2023-- Today at CES 2023, Mobileye founder and CEO Prof. Amnon Shashua will illustrate the company's global leadership in autonomous vehicle and advanced driver-assistance technology, providing new details on the company's business for 2023 and beyond. In particular, Shashua will lay out how future consumer AVs will come to market at scale by harnessing Mobileye's state-of-the-art driver assist system, Mobileye SuperVision™, as the baseline for higher levels of autonomy.

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Mobileye now sees a revenue pipeline¹ of ADAS business through 2030 of greater than \$17 billion – including \$3.5 billion of projected revenue from SuperVision alone, a product that was only launched in the fourth quarter of 2021. Thanks to other new products like EyeQ6™ system-on-chip, the pipeline grew impressively over the course of 2022 as Mobileye added \$6.7 billion projected revenue in ADAS, across projected future volume of 63.6 million systems.

In addition to ADAS, Mobileye announced an additional \$3.5 billion in expected revenue from Autonomous Mobility-as-a-Service products through 2028, based on deals with three major partners, including a recently secured mobility-as-a-service AV program with a leading EU commercial vehicle builder. Mobileye also

The Zeekr 001 electric vehicle. Owners in China will soon get the latest over-the-air update that unlocks new features of Mobileye's SuperVision tech. Photo: Mobileye.

has line of sight for \$1.5 billion in revenue from a single consumer AV (Mobileye Chauffeur™) program through 2030.

"In the short time since we went public in October, Mobileye's business has accelerated substantially," said Shashua. "We've seen strong positive response from our existing customers and new automakers as well who believe in our vision for building cloud-connected, AI-driven driver assist and autonomous technology that can scale globally and provide meaningful benefits to millions of drivers worldwide."

SuperVision leads the market

Mobileye's SuperVision "eyes-on, hands-off" system is seeing strong customer demand in China, where more than 70,000 Zeekr 001 EV owners will soon get an additional over-the-air update that unlocks key mapping-based features. SuperVision will also be included in the upcoming Zeekr 009, along with near-term global launches on models from three other brands under the Geely Group umbrella.

By combining a camera-only sensing system with Mobileye's key mapping and decision-making technology, SuperVision gives automakers an affordable, flexible platform for eyes-on, hands-off driving across a range of operational design domains.

The system's success and speed-to-market in China's highly competitive automotive landscape has driven new business wins for SuperVision-based systems around the world. Mobileye has kicked off development work with a premium European automaker for programs targeting delivery in 2025, with other customers at advanced stages of development. Overall, Mobileye now expects volume of SuperVision based vehicles to reach about 1.2 million units in 2026.

Just as importantly, OEMs are showing strong desire to leverage investments in SuperVision as a bridge to enable eyes-off autonomous functions – comparable to SAE Level 3 and Level 4 – across a variety of operational design domains. This can be done by simply adding additional sensing suites and computing power in a modular way to create a high-value, cost-efficient, eyes-off product for consumer-owned vehicles in the medium term.

Continued progress on Mobility-as-a-Service technology and validation

Beyond SuperVision and consumer-owned AVs, Mobileye has continued to develop its Mobileye Drive mobility-as-a-service (MaaS) autonomous vehicle technology in 2022. We recently signed an MOU for several thousand units with a major global producer of light commercial vehicles. In 2023, Mobileye will continue testing its AV tech, with pilots of our latest vehicle technology hitting the road in Germany.

While sentiment around AVs has swung widely over the past year, Mobileye has remained focused on delivering scalable, modular AV technology. Ensuring public and regulatory trust in autonomous vehicles before they hit the road will require robust, transparent validation. Today, Shashua will detail for the first time Mobileye's three-layer validation approach to AV technology that leverages our unique assets (such as Road Experience Mapping data and True Redundancy™). This combination of real-world testing, simulation and hardware-in-the-loop validation allows Mobileye to marshal its massive road-test data towards solving AVs at scale.

Our MaaS deployment partners also continue to make progress. At CES 2023, our AV collaborator Holon revealed a new autonomous people mover powered by Mobileye Drive, one of many such collaborations we have worldwide with companies exploring different AV business models.

By approaching AV tech in the same way we popularized ADAS technology – focusing on solutions that can be built affordably, work globally and built flexibly for different types of vehicles – Mobileye sees a clear and financially sustainable path to developing both consumer-owned and fleet-deployed AVs.

Additional expansion in ADAS

All of these advancements build from our ongoing innovation in the ADAS market, where we continue to see strong demand and growth. Last year alone, some 233 models launched globally with Mobileye technology inside.

Our innovation roadmap for the future includes key new technologies like imaging radar, a sensor that can provide the benefits of lidar at a fraction of the cost. After demonstrating the potential of imaging radar last year, Mobileye has begun collaborating with Wistron NeWeb, an experienced automotive radar supplier, to bring the technology to production two years from now. And our other advanced solutions, from cloud-enhanced services to intelligent speed assist, continue to make strong inroads among key global automakers.

As a public company once again, Mobileye's history as a pioneer in ADAS demonstrates how we've changed the world over the past 20 years, and how we will bring innovation to life at a global scale in the years ahead.

Mobileye (Nasdaq: MBLY) leads the mobility revolution with its autonomous driving and driver-assistance technologies, harnessing world-renowned expertise in computer vision, artificial intelligence, mapping, and data analysis. Since its founding in 1999, Mobileye has pioneered such groundbreaking technologies as REM™ crowdsourced mapping, True Redundancy™ sensing, and Responsibility Sensitive Safety (RSS). These technologies are driving the ADAS and AV fields towards the future of mobility – enabling self-driving vehicles and mobility solutions, powering industry-leading advanced driver-assistance systems and delivering valuable intelligence to optimize mobility infrastructure. To date, more than 125 million vehicles worldwide have been built with Mobileye technology inside. In 2022 Mobileye listed as an independent company separate from Intel (Nasdaq: INTC), which retains majority ownership. For more information, visit <https://www.mobileye.com>.

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ⁱ Mobileye's revenue for the periods presented represent estimated volumes based on projections of future production volumes that were provided by our current and prospective OEMs at the time of sourcing the design wins for the models related to those design wins. See the disclaimer under the heading "Forward-Looking Statements" below for important limitations applicable to these estimates.

Forward-Looking Statements

Statements in this press release and the presentation referenced herein that are not statements of historical fact, including statements about our beliefs and expectations, are forward-looking statements and should be evaluated as such. Forward-looking statements include descriptions of our business plan and strategies. These statements often include words such as "anticipate," "expect," "suggests," "plan," "believe," "intend," "estimates," "targets," "projects," "should," "could," "would," "may," "will," "forecast," or the negative of these terms, and other similar expressions, although not all forward-looking statements contain these words. We base these forward-looking statements or projections on our current expectations, plans and assumptions that we have made in light of our experience in the industry, as well as our perceptions of historical trends, current conditions, expected future developments and other factors we believe are appropriate under the circumstances and at such time. You should understand that these statements are not guarantees of performance or results. The forward-looking statements and projections are subject to and involve risks, uncertainties and assumptions and you should not place undue reliance on these forward-looking statements or projections. Although we believe that these forward-looking statements and projections are based on reasonable assumptions at the time they are made, you should be aware that many factors could cause actual results to differ materially from those expressed in the forward-looking statements and projections. Important factors that may materially affect such forward-looking statements and projections include the following: future business, social and environmental performance, goals and measures; our anticipated growth prospects and trends in markets and industries relevant to our business; business and investment plans; expectations about our ability to maintain or enhance our leadership position in the markets in which we participate; future consumer demand and behavior; future products and technology, and the expected availability and benefits of such products and technology; development of regulatory frameworks for current and future technology; projected cost and pricing trends; future production capacity and product supply; potential future benefits and competitive advantages associated with our technologies and architecture and the data we have accumulated; the future purchase, use and availability of products, components and services supplied by third parties, including third-party IP and manufacturing services; uncertain events or assumptions, including statements relating to our addressable markets, estimated vehicle production and market opportunity, potential production volumes associated with design wins and other characterizations of future events or circumstances; future responses to and effects of the COVID-19 pandemic; availability, uses, sufficiency and cost of capital and capital resources, including expected returns to stockholders such as dividends, and the expected timing of future dividends; tax- and accounting-related expectations. Detailed information regarding these and other factors that could affect Mobileye's business and results is included in Mobileye's SEC filings, including the company's Registration Statement (No. 333-267685) on Form S-1, particularly in the section entitled the "Risk Factors." Copies of these filings may be obtained by visiting our Investor Relations website at ir.mobileye.com or the SEC's website at www.sec.gov.

The estimates included herein are based on projections of future production volumes that were provided by our current and prospective OEMs at the time of sourcing the design wins for the models related to those design wins. For the purpose of these estimates we estimated sale prices based on our management's estimates for the applicable product bundles and periods. Achieving design wins is not a guarantee of revenue, and our sales may not correlate with the achievement of additional design wins. Moreover, our pricing estimates are made at the time of a request for quotation by an OEM (in the case of estimates related to contracted customers), so that worsening market or other conditions between the time of a request for quotation and an order for our solutions may require us to sell our solutions for a lower price than we initially expected. These estimates may deviate from actual production volumes and sale prices (which may be higher or lower than the estimates) and the amounts included for prospective but uncontracted production volumes may never be achieved. Accordingly, these estimations are subject to and involve risks, uncertainties and

assumptions and you should not place undue reliance on these forward-looking statements or projections.

Mobileye does not intend to provide any updates to information concerning its actual or anticipated future results of operations, including 2022 results or guidance for fiscal year 2023, in this press release or the presentation referenced herein, and investors should not infer from any statement made in this release or the presentation referenced herein any implications relating to Mobileye's results of operations or guidance for such periods. The estimates presented are just estimates and are not based on contracted orders. Mobileye's actual revenue for the periods presented is likely to vary materially from the estimates.

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