Ouster and LASE Sign Multi-Year Supply Agreement to Automate Port Operations

March 21, 2023

LASE to automate and retrofit container terminals and crane systems with 3D digital lidar

Port automation market expected to reach $11 billion by 2030

SAN FRANCISCO--(BUSINESS WIRE)-- Ouster, Inc. (NYSE: OUST), a leading provider of high-performance lidar sensors, and LASE GmbH, a worldwide leader in laser-based sensor applications for industrial equipment, announced the signing of their multi-year supply agreement to help further automate and retrofit container terminals and crane systems at ports with 3D digital lidar sensors. This agreement includes a binding commitment for several hundred Ouster OS sensors through 2025.

Gantry crane outfitted with Ouster digital lidar sensors as part of the LASE solution to automate the handling of containers. (Photo: Business Wire)

LASE has thousands of existing installations using static and swiveling 2D laser scanners. LASE plans to offer new solutions utilizing Ouster's 3D digital lidar sensors to increase and enhance the capabilities of its existing and new installations. Ouster sensors are already being deployed by LASE at ports around the world, including in Poland, Chile, and the United Kingdom.

The LASE system helps ensure safe container handling in and around ports, during both loading and unloading of the container ships as well as in the landside handling areas. LASE typically equips gantry cranes and other port equipment with two or four Ouster OS1 sensors for precise position measurement and object detection to enable safer autonomous or semi-automated handling of containers. This digital lidar-based solution supports collision avoidance between handling machines, people, other port equipment, as well as optimal positioning and safe lifting of cargo on trucks. Additionally, LASE uses Ouster's sensor for zone monitoring to help safeguard operations in and around the equipment in ports.

The high-resolution and wide field-of-view of Ouster's sensors [1] enables LASE to reduce the number of sensors currently required on a given installation while increasing the coverage area and overall system performance for equal or less cost. In turn, the LASE system enables its end customers to improve the safety of their operations while maximizing efficiency.

The smart port market is valued at around $2 billion today and expected to reach approximately $11 billion by 2030[2]. In 2020, there were over 800 container terminals around the world[3], each with multiple cranes and other material handling equipment. The financial and social return on investment from deploying a 3D lidar-based system can be significant given increased functionality and reduced accidents after incorporating these systems.

"We see a massive opportunity for new equipment and to retrofit existing machines with the LASE system using Ouster's sensors. We have several hundred installations around the world which can be upgraded with 3D lidar to provide multi-functionality and subsequent cost savings and safety benefits," said LASE Managing Director Lars Ambrosy.

About Ouster

Ouster (NYSE: OUST) is a leading global provider of lidar for the automotive, industrial, robotics, and smart infrastructure industries. Ouster's products include high-resolution scanning and solid-state digital lidar sensors, Velodyne Lidar sensors, and software solutions. Ouster is on a mission to build a safer and more sustainable future by offering affordable, high-performance sensors that drive mass adoption across a wide variety of applications. With a global team and high-volume manufacturing, Ouster supports over 850 customers in over 50 countries. Ouster is headquartered in San Francisco, CA with offices in the Americas, Europe, Asia-Pacific, and the Middle East. For more information, visit www.ouster.com, or connect with us on Twitter or LinkedIn.

About LASE GmbH

In the area of laser measurement technology, LASE Industrielle Lasertechnik GmbH has become one of the leading suppliers of laser measurement solutions for the industry since its beginning 30 years ago. LASE's measuring systems are used worldwide mainly for port and crane applications, profile and volume measurements in stockpiles or bunkers, and for measuring steel products. The range of products ranges from punctual distance measurements to complex laser measurements systems – mostly in difficult operating conditions. The main field of business activity is the production and distribution of system solutions. Furthermore, the team of experienced engineers and technicians provide competent support – starting from initial consulting, to proper commissioning. LASE is headquartered in Wesel, Germany. For more information, visit www.lase-solutions.com/.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended (the "Securities Act") and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). Such statements are based upon current plans, estimates and expectations of management that are subject to various risks and uncertainties that could cause actual results to differ materially from such statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Words such as "anticipate," "expect," "project," "intend," "believe," "may," "will," "should," "plan," "could," "may," "continue," "target," "contemplate," "estimate," "forecast," "guidance," "predict," "possible," "potential," "pursue," "likely," and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. All statements, other than historical facts, including statements regarding Ouster's anticipated cash position and cost savings; anticipated business partnerships and multi-year supply agreements and their potential impact on Ouster's revenue constitute forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including but not limited to risks related to Ouster's limited operating history and history of losses; the negotiating power and product standards of its customers; fluctuations in its operating results; supply chain constraints and challenges; cancellation or postponement of contracts or unsuccessful implementations; the ability of its lidar technology roadmap and new software solutions to catalyze growth; the adoption of its products and the growth of the lidar market generally; the anticipated reduced cost and increased performance benefits, including return on investment and social return on investment, of retrofitting Ouster's sensors on existing machinery and installations, Ouster's ability to grow its sales and marketing organization; substantial research and development costs needed to develop and commercialize new products; the competitive environment in which Ouster operates; selection of Ouster's products for inclusion in target markets; Ouster's future capital needs and ability to secure additional capital on favorable terms or at all; its ability to use tax attributes; Ouster's dependence on key third party suppliers, in particular Benchmark Electronics, Inc., Fabrinet USA Inc., and other suppliers; Ouster's ability to maintain inventory and the risk of inventory write-downs; inaccurate forecasts of market growth; Ouster's ability to manage growth; the creditworthiness of Ouster's customers; risks related to acquisitions; risks related to international operations; risks of product delivery problems or defects; costs associated with product warranties; Ouster's ability to maintain competitive average selling prices or high sales volumes or reduce product costs; conditions in its customers' industries; Ouster's ability to recruit and retain key personnel; Ouster's use of professional employer organizations; Ouster's ability to adequately protect and enforce its intellectual property rights; Ouster's ability to effectively respond to evolving regulations and standards; risks related to operating as a public company; risks related to the COVID-19 pandemic; risks related to certain of Ouster's warrants being accounted for as liabilities; and other important factors discussed in the Company's Annual Report on Form 10-K for the year ended December 31, 2021, as updated by the Company's most recent Quarterly Report on Form 10-Q and as may be further updated from time to time in the Company's other filings with the SEC. Readers are urged to consider these factors carefully and in the totality of circumstances when evaluating these forward-looking statements, and not to place undue reliance on any of them. Any such forward-looking statements represent management's reasonable estimates and beliefs as of the date of this press release. While Ouster may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, other than as may be required by law, even if subsequent events cause its views to change.

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[1]More detailed product descriptions of the OS sensors can be found in Ouster's 10-K .

[2]Smart Port Market Share, Size, Trends, Industry Analysis Report, By Technology; By Port Type; By Throughput Capacity; By Element; By Region; Segment Forecast, 2022 - 2030 Research and Markets, 2023. The smart port market includes the automation of various port operations and other smart solutions.

[3]The Geography of Transport Systems, Fifth Edition, Jean-Paul Rodrigue, 2020.

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