Ouster Doubles Smart Infrastructure Programs with Over 210 Awarded Projects in 2022

March 16, 2023

Smart infrastructure project awards increased nearly 95% over 2021

SAN FRANCISCO--(BUSINESS WIRE)-- Ouster, Inc. (NYSE: OUST)("Ouster" or "the Company"), a leading provider of high-performance lidar sensors, announced that overall demand for smart infrastructure programs in 2022 totaled over 3,500 OS sensors spanning the intelligent transportation systems, crowd analytics, and security submarkets. Ouster was selected for over 210 smart infrastructure projects in 2022, up nearly 95% over 2021.

Ouster OS and Velodyne lidar sensors mounted at a traffic pole in Colorado. (Photo: Business Wire)

The launch of Ouster's new REV7 OS sensors and early traction with Ouster Gemini, its cloud-backed digital lidar perception platform for smart infrastructure applications, contributed to additional deal wins in the fourth quarter of 2022. Projects within intelligent transportation systems represented the majority of deal wins in the smart infrastructure vertical in 2022. Ouster also expanded its partner ecosystem to more than 30 active software integrators and solution providers across major markets.

"Ouster saw significant growth in 2022 across each of our smart infrastructure submarkets, signaling the continued ramp in lidar demand. We've been able to capture incremental market share with pilot programs that have the potential to evolve into significantly larger deployments, while also expanding existing project deployments from the year prior," said Itai Dadon, Ouster's VP of Smart Infrastructure. "Ouster's new software offerings, Ouster Gemini and BlueCity, coupled with the dramatic performance gains of its REV7 sensors, are expected to drive accelerated growth within the smart infrastructure vertical in 2023."

The market for lidar across smart infrastructure applications is vast and growing, driven in part by government initiatives to build safer, more sustainable cities by modernizing public infrastructure and transportation systems; as well as emerging opportunities for lidar in security and crowd analytics to enhance guest experiences, boost revenue, and simplify operations. With millions of signalized intersections around the world and the global market for end-system security cameras already estimated at $32 billion[1], there is a multibillion-dollar market opportunity for lidar in smart infrastructure.

Software Solutions for Smart Infrastructure: Ouster Gemini and BlueCity

The introduction of Ouster's software solutions business also contributed to demand for lidar sensors within the smart infrastructure vertical in 2022, and is expected to drive meaningful new business in 2023. Ouster provided early access to Ouster Gemini in the second half of 2022, closing deals with more than 10 companies before broadly releasing the software in January 2023. The Ouster Gemini perception platform offers the ability to detect, classify, and track moving objects in real-time using the 3D data from a single or multiple fused Ouster sensors.

In addition to Ouster Gemini, the Company offers BlueCity software, a turnkey lidar-based solution for intelligent transportation systems to improve traffic operations, planning and roadway safety through real-time traffic data and analytics. BlueCity had over 100 active deployments across 7 countries in 2022 to support transportation departments' vision zero programs, traffic actuation, and build 3D digital twins with a real-time picture of traffic data.

About Ouster

Ouster (NYSE: OUST) is a leading global provider of high-resolution scanning and solid-state digital lidar sensors, Velodyne Lidar sensors, and software solutions for the automotive, industrial, robotics, and smart infrastructure industries. 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.

Forward-Looking Statements

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,", "drive", "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 customer base, expected number of employees, and anticipated strengths and benefits of the combined company, are 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 digital lidar technology roadmap and new software solutions to catalyze growth; the adoption of its products and the growth of the lidar market generally; the merger may involve unexpected costs or liabilities; the effect of the merger on the ability of Ouster to retain and hire key personnel and maintain relationships with customers, suppliers and others with whom Ouster does business, or on Ouster's operating results and business generally; challenges with the integration of the combined company; the outcome of any legal proceedings related to the merger; 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., and manufacturers; 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.

[1] Imaging for Security 2022, Market & Technology Report (pg. 13), YOLE Développement. Note: Given that lidar can replace or augment security cameras, Ouster assumes a similar market opportunity lidar.

For Investors
Sarah Ewing
investors@ouster.io

For Media
Heather Shapiro
press@ouster.io

Source: Ouster, Inc.