Ouster and Hexagon Launch New Advanced Lidar Security Solution for the Multibillion Dollar Physical Security Market

March 23, 2022

Hexagon company, Tacticaware, developed an exclusive version of its Accur8vision security solution with Ouster for broad adoption across public and private infrastructure

SAN FRANCISCO--(BUSINESS WIRE)-- Ouster, Inc. (NYSE: OUST) (“Ouster” or “the Company”) and Tacticaware, a Hexagon (Nasdaq Stockholm: HEXA B) company that manufactures and produces the volumetric security system Accur8vision, today announced the launch of their joint security solution: Ouster x Accur8vision. The solution combines Ouster’s 3D digital lidar technology with Hexagon’s industry-leading security software to target the multibillion dollar physical security market.

Ouster x Accur8vision security solution (Graphic: Business Wire)

The Ouster x Accur8vision solution is capable of monitoring and protecting a wide-variety of environments, including critical infrastructure such as airports, commercial buildings, and residential properties. Incumbent technologies, such as cameras and radar, are not sufficient in complex environments, such as a crowded setting, or where visibility is reduced. Ouster x Accur8vision is designed to enhance existing security systems by providing an added layer of perception that can be used to proactively detect potential threats.

The Ouster x Accur8vision security solution helps operators:

- Reduce the number of false alarms with more accurate, volume-based detection and intruder tracking
- Monitor any custom-sized area with a single detection view across multiple lidar sensors
- Set advanced security controls with unlimited 3D zones and custom priority alarms per zone
- Integrate with existing pan, zoom, and tilt (PTZ) cameras for efficient tracking and recording
- Easily set up a security system without prior lidar knowledge

“Our solution combines Ouster’s high-resolution, reliable digital lidar technology with Hexagon’s industry-leading security expertise,” said Martin Vojtek, Chief Executive Officer of Tacticaware. “Together, we are introducing a revolutionary security product that is designed to address the single biggest and most expensive pain point for security operators today: false alarms. Our goal is to help customers improve the accuracy of their existing security systems while reducing operational costs.”

The global physical security market is projected to reach an estimated $153 billion by 2023, in part driven by a rise in intrusions, terrorism, and other threats[1]. Within private organizations, there is a growing interest in leveraging physical security data in other parts of the business, such as to understand occupancy management and people counting. While demand for security solutions has been increasing, government regulations around data privacy, such as the U.S. Facial Recognition and Biometric Technology Moratorium Act, have limited the use of biometric surveillance, such as camera-based security systems. Lidar-based security solutions are uniquely positioned to fill the gap.

“A high-resolution lidar security system is capable of transforming the security market by providing the accurate and comprehensive detection required without infringing on citizens’ privacy,” said Itai Dadon, Vice President of Smart Infrastructure at Ouster. “Performance and reliability are critical for the security market. The versatility of our solution makes it an optimal choice for any security operator, from government to enterprise campuses or even private homes. We expect this collaboration to jumpstart Ouster’s entry into the security market, further diversifying its revenue streams and accelerating the adoption of digital lidar.”

About Hexagon

Hexagon is a global leader in digital reality solutions that combine sensor, software and autonomous technologies. Hexagon is putting data to work to boost efficiency, productivity, quality and safety across industrial, manufacturing, infrastructure, public sector, and mobility applications. Its technologies are shaping production and people related ecosystems to become increasingly

connected and autonomous – ensuring a scalable, sustainable future. Tacticaware, a subsidiary of Hexagon, is the manufacturer and producer of the world-known volumetric security system, Accur8vision. Hexagon (Nasdaq Stockholm: HEXA B) has approximately 22,000 employees in 50 countries and net sales of approximately 4.3bn EUR. Learn more at hexagon.com and follow @HexagonAB.

About Ouster

Ouster (NYSE: OUST) is building a safer and more sustainable future through its high-resolution digital lidar sensors for the automotive, industrial, smart infrastructure, and robotics industries. Ouster's sensors offer an excellent combination of price and performance with the flexibility to span hundreds of use-cases and enable revolutionary autonomy across industries. With a global team and high-volume manufacturing, Ouster supports approximately 600 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 "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including but not limited to, statements regarding Ouster's financial outlook, market positioning, and anticipated results. Forward-looking statements give Ouster's current expectations and projections relating to its financial condition, competitive position, results of operations, plans, objectives, future performance and growth, potential revenue opportunity, market penetration, the success and adoption of the Ouster x Accur8vision, its ability to reduce the number of false alarms, its undefeated accuracy, and the ability of this joint security solution to meeting continually evolving legal standards in various jurisdictions. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate", "estimate", "expect", "project", "plan", "intend", "believe", "may", "will", "should", "can have", "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including: Ouster's limited operating history and history of losses; the negotiating power and product standards of its customers; fluctuations in its operating results; cancellation or postponement of contracts or unsuccessful implementations; the adoption of its products and the growth of the lidar market generally; its 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 it operates; selection of our products for inclusion in target markets; its future capital needs; its ability to use tax attributes; its dependence on key third party suppliers, in particular Benchmark Electronics, Inc., and manufacturers; ability to maintain inventory and the risk of inventory write-downs; inaccurate forecasts of market growth; its ability to manage growth; the creditworthiness of our customers; risks related to acquisitions; risks related to international operations; risks of product delivery problems or defects; costs associated with product warranties; its ability to keep its competitive edge and maintain competitive average selling prices or high sales volumes or reduce product costs; conditions in its customers industries; its ability to recruit and retain key personnel; its use of professional employer organizations; its ability to timely and adequately protect and enforce its intellectual property rights; its ability to effectively respond to evolving regulations and standards; risks related to operating as a public company; risks related to the COVID-19 pandemic; and other important factors discussed in the Company's final prospectus and definitive proxy statement, dated February 12, 2021, filed with the Securities and Exchange Commission (the "SEC"), as updated by the factors disclosed in the section titled "Risk Factors" in its final prospectus filed with the SEC and dated August 19, 2021 and in Form 10-K filed with the SEC on February 28, 2022. Any such forward-looking statements represent management's 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, other than as required by law, it disclaims any obligation to do so, even if subsequent events cause its views to change.

[1] Allied Market Research, Physical Security Market Outlook-2023

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Source: Ouster, Inc.