



Ouster Lidar Raises \$42 Million Series B Funding to Accelerate Digital Lidar Adoption

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With Q3 bookings up 209% YoY, revenue up 62% in the past 12 months, and \$140 million raised to date, Ouster is disrupting analog lidar incumbents with its digital lidar technology

SAN FRANCISCO--([BUSINESS WIRE](#))--Ouster, the leading provider of high-resolution digital lidar sensors for autonomous transportation, robotics, industrial automation, and smart infrastructure, today announced it has raised \$42 million of new investment to fund product development and further accelerate worldwide sales. After launching its second generation of high-resolution lidar sensors in January, Ouster's 12-month revenue has grown by 62%, with third quarter bookings up 209% year over year as customers adopt its sensors in key computer vision technologies.

A disruptive technology

Ouster's second-generation sensors, launched at the beginning of this year, demonstrate the power of digital lidar technology. Replacing complex legacy analog architecture, Ouster's simplified semiconductor-based technology allows Ouster to decouple price from performance and accelerate product development, manufacturing, and customer adoption.

"Ouster's digital lidar architecture gives us fundamental advantages that are winning over customers in every market we serve. Digital CMOS technology is the future of lidar and Ouster was the first to invent, build, patent, and commercialize digital lidar. Once our customers experience the resolution and reliability of these sensors at an affordable price, there's no turning back to legacy analog lidar," said Angus Pacala, CEO of Ouster.

Winning key customers in every market

Ouster now counts over 800 customers across 15 markets, including Konecranes, Postmates, Ikea, May Mobility, Kodiak Robotics, Coast Autonomous, the U.S. Army, NASA, Stanford University, and MIT University, as well as Chinese automation leaders idriverplus, WhaleAI, Hongjing Drive, and Qcraft.

Customers such as Ikea, a leading developer of automated trucking technology, say that Ouster stands out for its performance on Ikea's rigorous requirements. "Ouster's sensors help us in our mission to make trucking safer and more productive. The digital lidar design provides us unmatched resolution to see in a truck's blind spots and outstanding reliability to endure extended use on Class 8 trucks. Ouster is also a great partner, always listening to our feedback and using it to improve their sensors," said Nancy Sun, Co-Founder and Chief Engineer of Ikea.

Accelerating Revenue Growth

Ouster's 62% twelve-month revenue growth comes from customers replacing legacy analog lidar sensors with Ouster's high-resolution digital lidar technology. Ouster's revenue ranks second among high-resolution lidar companies and is growing significantly faster than the leader, according to analysts at Yole Development. The demand for Ouster's second generation sensors quickly hit an inflection point after customers received sample units, and despite the global onset of COVID-19, Ouster recorded Q3 bookings growth of 209% year over year.

The diversity of Ouster's customer base gives the company a total addressable market of at least \$60B by 2030, with traction today coming from customer design wins in factory and port automation, automated ground vehicle (AGV) robotics, mining, agriculture, autonomous vehicles, and smart infrastructure.

A Complete Lidar Sensor Portfolio

Ouster's January launch of its second generation of lidar sensors introduced three new 128-beam models, each of which addresses key customer use cases:

- The [OS0 ultra-wide view lidar sensor](#) for navigating urban environments and warehouses.
- The [OS1 mid-range lidar sensor](#), with a 120 meter range and a 45 degree field of view.
- The [OS2 long-range lidar sensor](#), with a 200+ meter range for high-speed vehicle automation.

Each sensor leads its category in resolution and price, giving customers more data to use with computer vision algorithms at pricing that supports wide-scale commercial deployment. All three products are currently shipping to customers and are available in 50 different configurations.

In response to strong global demand, Ouster has opened offices in Paris, Hamburg, Frankfurt, Hong Kong, and Suzhou to expand global sales and customer service capabilities. The company has also expanded overseas production of its sensors with

Benchmark, a TS16949 certified contract manufacturer, to keep up with growing demand.

About Ouster

Ouster builds high-resolution lidar sensors for the transportation, robotics, industrial automation, and smart infrastructure industries. Using its unique digital lidar architecture, Ouster's sensors are reliable, compact and affordable, while delivering camera-like image quality. Since its founding in 2015, Ouster has secured over 800 customers and \$140 million in funding. Ouster is headquartered in San Francisco and led by CEO Angus Pacala and CTO Mark Frichtl. Learn more at ouster.com.

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