



Q3 2021 Earnings Presentation
November 8, 2021

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NYSE

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Solidifying Ouster's competitive position across markets

DIFFERENTIATED TECHNOLOGY

DIVERSIFIED BUSINESS

PROVEN ABILITY TO EXECUTE



\$7.8M

Q3 revenue

1,630+

Units shipped in Q3

\$2.1B

INDUSTRIAL

\$2.8B

SMART INFRASTRUCTURE

\$1.8B

ROBOTICS

\$1.9B

AUTOMOTIVE

EXPECTED TOTAL ADDRESSABLE MARKETS ("TAM") BY 2025¹

Strengthened Ouster's expertise across industry verticals

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Former SVP Global
Auto Business, Verizon
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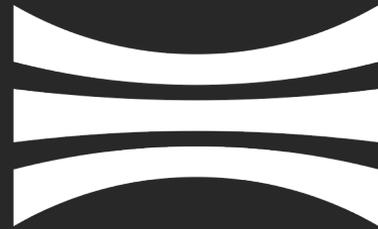
Richard Freeland
fmr. President &
COO, Cummins



OUSTER



SENSE



OUSTER
AUTOMOTIVE

Expanded product portfolio with digital solid-state lidar

Common digital architecture

Strong unit economics driven by shared underlying componentry

Highly scalable manufacturing driven by simplified digital architecture



DIGITAL LIDAR

Two flexible platforms: scanning & solid-state

R&D advancements shared across all products

Single software operating system across all products



SCANNING

SOLID STATE

Highly customizable multi-sensor suite

Expanded product offerings without extensive hardware redesigns

Low-cost customization enables rapid scaling across industries



SHORT, MID, AND LONG RANGE OPTIONS

Introducing the Digital Flash (DF) series lidar for automotive



OUSTER AUTOMOTIVE DIGITAL FLASH (DF) SERIES



COMPLETELY
DIGITAL



MULTI-SENSOR
SUITE



CONSTANTLY
IMPROVING



STUNNING 3D
DATA

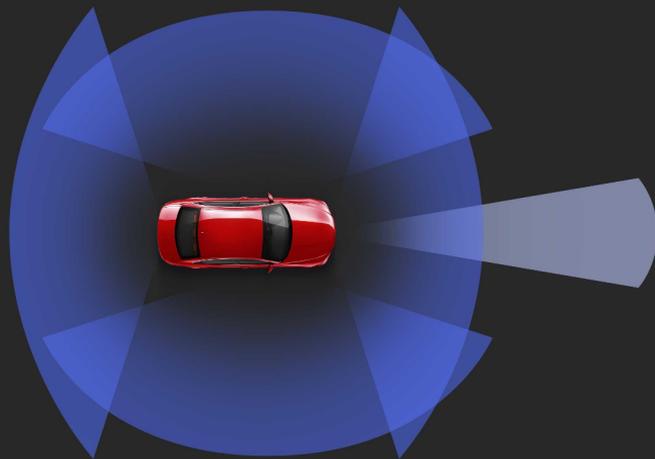


UNPARALLELLED
PLATFORM
FLEXIBILITY



PROVEN
SCALABILITY

Multi-sensor lidar suite delivers in price and performance



ADAS features	Multi-sensor suite	1 forward lidar
Adaptive cruise control	✓	✓
Automatic lane change	✓	✗
Traffic jam assist	✓	✗
Automated Parking	✓	✗

Ouster multi-sensor lidar suite

~\$1,000

TOTAL FOR FIVE SENSORS

versus

Other forward-facing lidar*

~\$1,000

TOTAL FOR ONE SINGLE SENSOR

*Proposed offering from competitors based on publicly available statements (see e.g., "Mobileye and Luminar declare 'full speed ahead' on sub-\$1,000 LiDAR," Fierce Electronics, December 2020).

Ouster Automotive digital lidar outperforms across key criteria

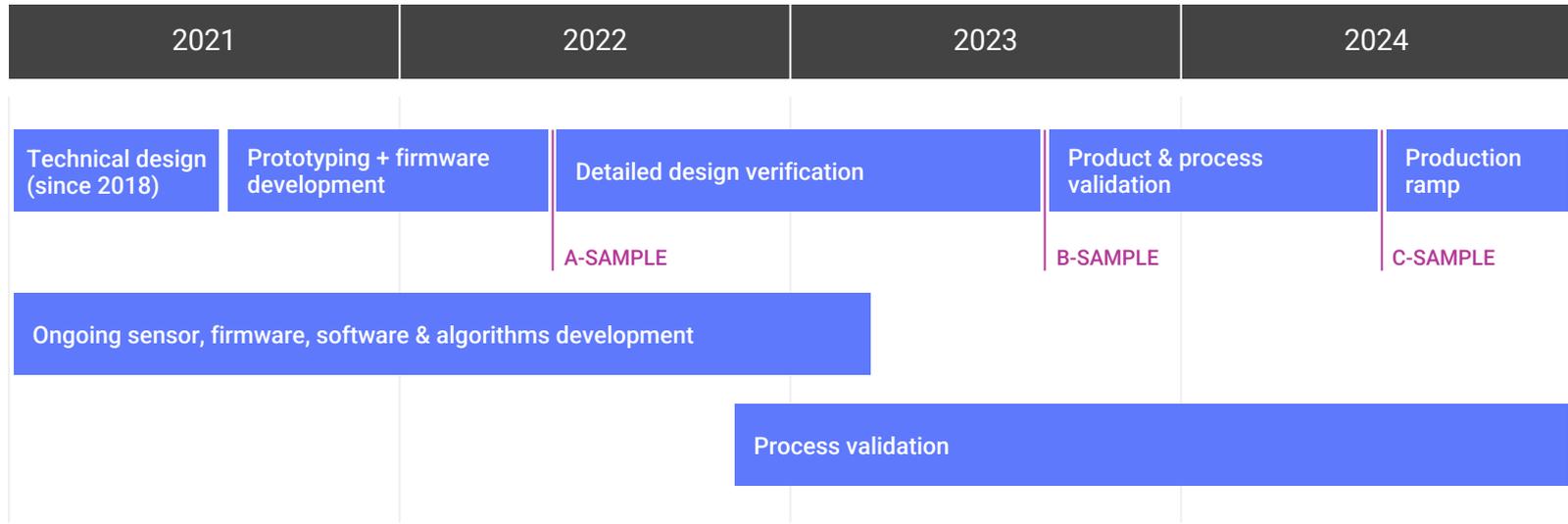
	Ouster Automotive	Company 1	Company 2	Company 3	Company 4
CMOS DIGITAL LIDAR <small>Moore's Law w/ VCSEL+SPAD</small>	Digital	Analog	Analog	Analog	Analog
SOLID-STATE <small>No moving parts</small>	Solid-state	Mechanical	FMCW	MEMS	MEMS
MULTI-SENSOR SUITE <small>Short (<30 m), mid, long range (> 200m)</small>	All ranges	Long only	Long only	Mid only	Long only
NO MOTION BLUR <small>No scanning artifacts</small>	Global shutter	Raster scan	Raster scan	Raster scan	Raster scan
RESOLUTION <small>Points per second</small>	13 M	1.8 M	Undisclosed	~ 3 M	2 M
RANGE <small>≥200 m with 10% reflectivity @ 10 Hz</small>	Yes	Yes	Yes	No	Yes
PRICE <small>For a single sensor</small>	< \$200	\$1,000	\$500	\$1,600	Undisclosed

Note: Ouster Automotive sensor specifications are based upon currently expected plans for SOP 2025 long range lidar product. Other company information is based on publicly available information and internal calculations of reasonable anticipated performance.

An accelerated roadmap for automotive readiness

Solid-state suite product to be automotive rated and functional safety certified (ASIL-B)

DF series solid-state sensor roadmap



Advancing auto OEM deal and series production negotiations

Ouster Automotive Commercial Milestones

STRATEGIC DEVELOPMENT AGREEMENT

Awarded by a major global auto OEM in June 2021

Ouster Automotive¹ passed key milestones:

Shipped solid-state sensors in the third and fourth quarters of 2021

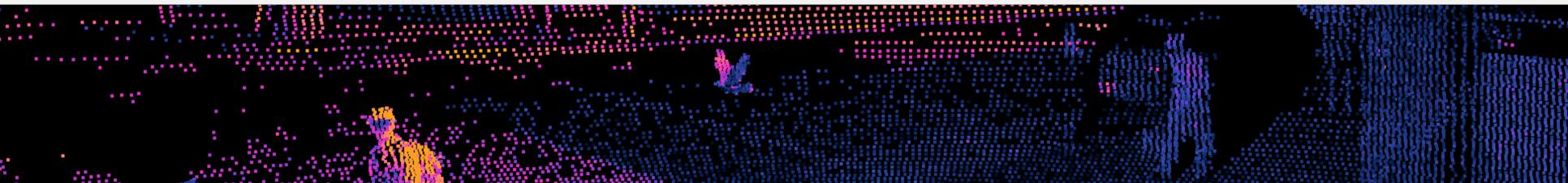
Progressed to onsite testing in October 2021

SERIES PRODUCTION PROGRAMS

Five series production programs under negotiation for SOP² 2025-2026

Collective revenue opportunity of over \$1B and aggregate production demand up to 1.5M vehicles

Programs likely to be determined within the next 24 months



Continued execution on product roadmap for OS sensors

PRODUCT PERFORMANCE IMPROVEMENTS

Introduced L2X chip to the OS sensors - our most powerful CMOS chip yet, capable of delivering double the data rate

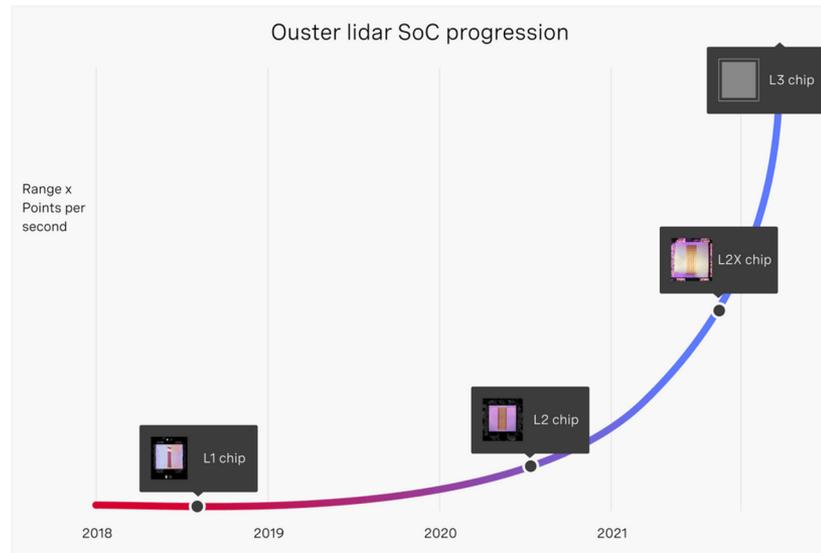
Completed L3 chip tape out - expected to leapfrog our current sensor performance

SOFTWARE DEVELOPMENTS

Partnered with NVIDIA to offer DriveWorks plug-in for OS sensors

Released new version of Software Developer Kit

30+ perception software and integration partners globally



Acquisition is both revenue and technology accretive

Sense Photonics Transaction Overview

VALUATION

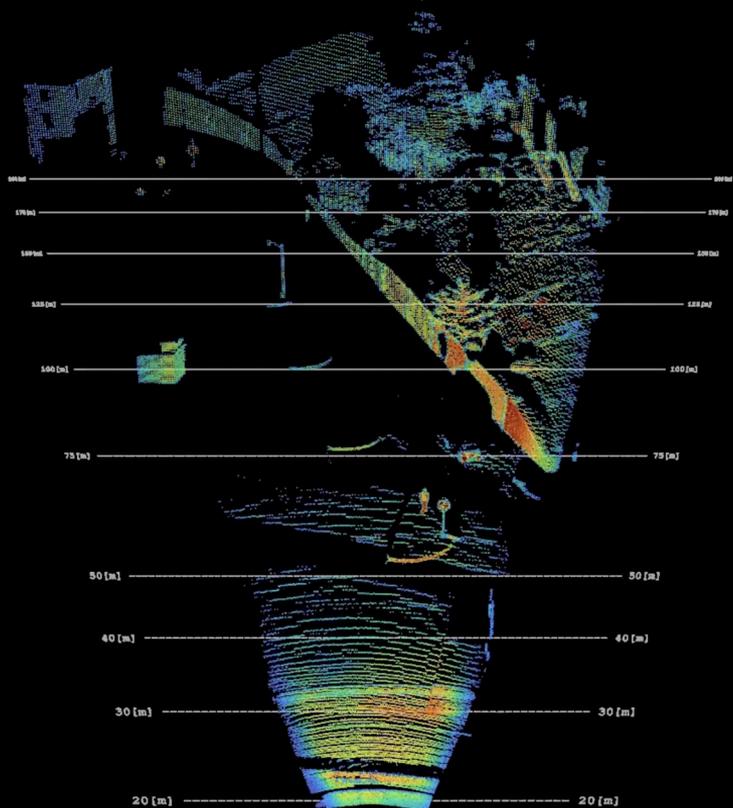
Ouster acquired 100% of Sense and all of its property for approximately 10M shares of Ouster common stock, inclusive of 0.8M shares underlying assumed options, after closing adjustments.

FINANCIAL IMPACT

Ouster expects that the additional OPEX spend in 2022, excluding stock-based compensation, will be offset by R&D savings related to our solid-state product roadmap chip tape outs and design fees that same year.

COMMERCIAL ACCELERATION

Flagship development agreement with a global auto OEM
Five series production programs under negotiation, collectively worth \$1B in revenue opportunity



Q3 2021 Results

\$7.8 MILLION IN REVENUE

A 31% increase over the third quarter of 2020

24% GROSS MARGIN

Up from 18% in the third quarter of 2020

1,630+ UNITS SHIPPED

An increase of 127% over the third quarter 2020

62 SCAs THROUGH Q3¹

Collectively representing the potential for approximately \$470 million in contracted revenue opportunity¹ through 2025

FY 2021 GUIDANCE

REVENUE \$33 million to \$35 million

GROSS MARGIN 25% to 27%

¹ Strategic Customer Agreements" or "SCAs" establish a multi-year purchase and supply framework for Ouster and the customer, and include details about customer programs and applications where the customer intends to use Ouster products. SCAs also include multi-year non-binding customer forecasts (typically of three to five years in length) giving Ouster visibility to the customer's long-term purchasing requirements, mutually agreed upon pricing over the duration of the agreement, and in certain cases include multi-year binding purchase commitments. "Contracted revenue opportunity" represents the sum of both binding purchase commitments and non-binding forecasts. No assurances can be given that non-binding forecasts will mature into binding purchase commitments, or that any contracted revenue opportunity will result in revenue. No additional revenue opportunity beyond the customer's actual forecast has been imputed.

62 Strategic Customer Agreements through Q3

Collectively representing roughly \$470 million in contracted revenue opportunity through 2025

Increased the value of our binding agreements by 39% this quarter versus the second quarter 2021

Signed 9 new SCAs, including Local Motors, Perrone Robotics, and Juzhen with plans to:

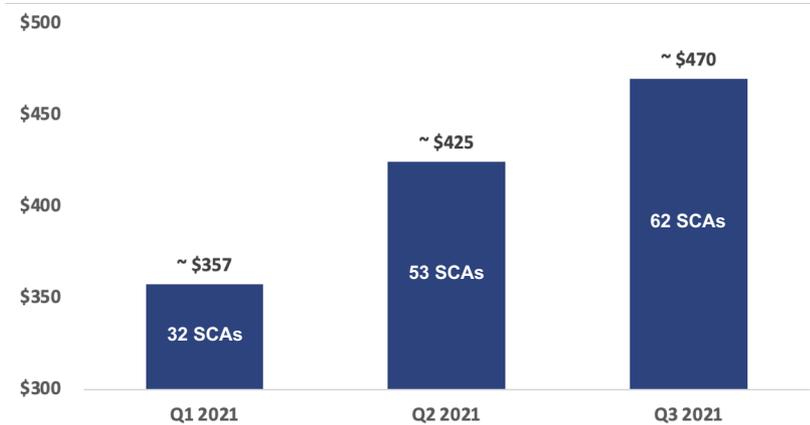
Deploy next generation systems as early as the fourth quarter 2021

Supply over one thousand scanning sensors for autonomous vehicle applications through 2023

Use approximately 3-6 sensors per vehicle

Grew customer pipeline by 80 new customers

Cumulative Contracted Revenue Opportunity through 2025 (\$M)



Capital allocation plan expected to drive rapid scale

EXPECTED USE OF CASH¹

Build-out worldwide sales and marketing effort

Accelerate product roadmap

Increase software development investment

TO DRIVE...

Customer adoption across four verticals

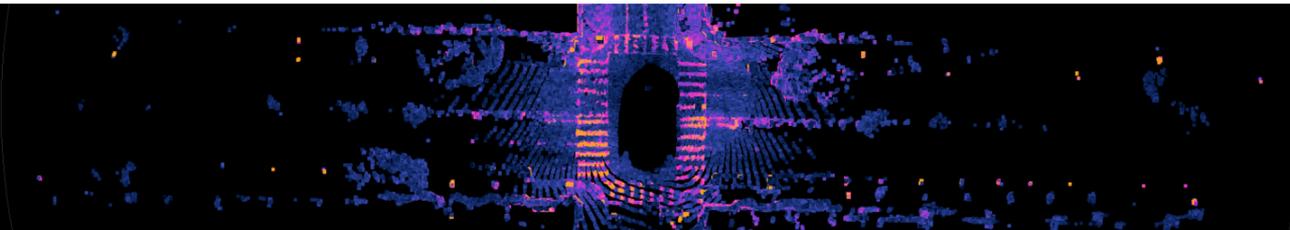
Expanded product offerings and certifications

Vertical specific solutions
Customer stickiness

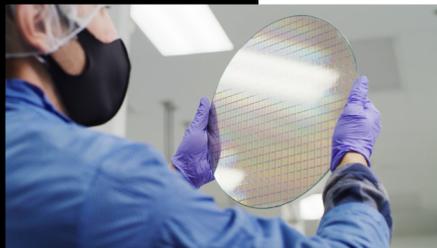
PROGRESS UPDATE

- Passed key milestones in development agreement with auto OEM
 - Advanced negotiations for five series production programs
 - Expanded distribution network to over 20 partners worldwide
-
- Accelerated Ouster's automotive strategy by over a year
 - Retained key engineering and automotive talent
 - Developed first multi-sensor lidar suite for ADAS and AV
 - Introduced new L2X chip
-
- Developed dedicated NVIDIA DRIVE® plugin for scanning sensors
 - Expanded solution offerings with over 30 perception software and integration partners globally
 - Released new version of Software Development Kit

¹Cash balance as of September 30, 2021 was approximately \$224 million.



Ouster is a
leading lidar
company
today

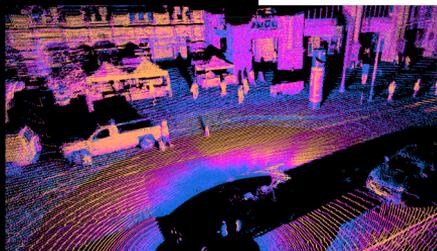


DIFFERENTIATED TECHNOLOGY

CMOS digital lidar

Scanning and solid-state
product suites

Optimizes price and
performance



DIVERSIFIED BUSINESS

Capitalizing on multi-market
strategy

Flexible architecture suits
many use-cases



PROVEN ABILITY TO EXECUTE

2x performance in 2 years
via technology iterations

Approximately 600 customers
in over 50 countries

Targeted capital allocation
plan

Scaled production with over
7,000 sensors shipped to date

Thank you.

