

**OUSTER, INC.**  
**RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES**  
(unaudited)  
(in thousands)

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
<b>GAAP net loss</b>	\$ (32,397)	\$ (20,957)
Interest expense (income), net	(154)	503
Other expense (income), net	(1,684)	4,152
Stock-based compensation <sup>(1)</sup>	8,750	5,256
Income taxes	47	-
<b>Non-GAAP operating loss</b>	<b>(25,438)</b>	<b>(11,046)</b>
Depreciation and amortization expense <sup>(2)</sup>	2,385	1,095
<b>Adjusted EBITDA</b>	<b>\$ (23,053)</b>	<b>\$ (9,951)</b>

(1) Includes stock-based compensation expense as follows:

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
Cost of revenue	\$ 383	\$ 118
Research and development	3,595	921
Sales and marketing	1,524	265
General and administrative	3,248	3,952
Total stock-based compensation	<u>\$ 8,750</u>	<u>\$ 5,256</u>

(2) Includes depreciation and amortization expense as follows:

	<b>Three Months Ended March 31,</b>	
	<b>2022</b>	<b>2021</b>
Cost of revenue	\$ 577	\$ 350
Research and development	577	192
Sales and marketing	75	—
General and administrative	1,156	553
Total depreciation and amortization expense	<u>\$ 2,385</u>	<u>\$ 1,095</u>