

**OUSTER, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
**(unaudited)**  
**(in thousands, except share and per share data)**

	June 30, 2021	December 31, 2020
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 240,148	\$ 11,362
Restricted cash, current	276	276
Accounts receivable, net	4,671	2,327
Inventory, net	4,721	4,817
Prepaid expenses and other current assets	6,367	2,441
Total current assets	256,183	21,223
Property and equipment, net	8,562	9,731
Operating lease, right-of-use assets	10,024	11,071
Restricted cash, non-current	1,004	1,004
Other non-current assets	—	3,385
Total assets	<u>\$ 275,773</u>	<u>\$ 46,414</u>
<b>Liabilities, redeemable convertible preferred stock and stockholders' equity / (deficit)</b>		
Current liabilities:		
Accounts payable	\$ 3,825	\$ 6,894
Accrued and other current liabilities	6,259	4,121
Short-term debt	—	7,130
Operating lease liability, current portion	2,895	2,772
Total current liabilities	12,979	20,917
Operating lease liability, long-term portion	10,422	11,908
Warrant liabilities (At June 30, 2021 and December 31, 2020 related party \$5,154 and Nil, respectively)	25,471	49,293
Other non-current liabilities	899	978
Total liabilities	49,771	83,096
Commitments and contingencies (Note 7)		
Redeemable convertible preferred stock, \$0.0001 par value per share; Nil and 131,411,372 shares authorized at June 30, 2021 and December 31, 2020; Nil and 88,434,754 shares issued and outstanding at June 30, 2021 and December 31, 2020, respectively (aggregate liquidation preference of Nil and \$41,791 at June 30, 2021 and December 31, 2020, respectively)	—	39,225
Stockholders' equity / (deficit):		
Common stock, \$0.0001 par value; 1,000,000,000 and 210,956,516 shares authorized at June 30, 2021 and December 31, 2020, respectively; 161,449,205 and 33,327,294 issued and outstanding at June 30, 2021 and December 31, 2020, respectively	16	—
Preferred stock, \$0.0001 par value; 100,000,000 and Nil shares authorized at June 30, 2021 and December 31, 2020, respectively; Nil and Nil issued and outstanding at June 30, 2021 and December 31, 2020, respectively	—	—
Additional paid-in capital	488,329	133,468
Accumulated deficit	(262,343)	(209,375)
Total stockholders' equity / (deficit)	226,002	(75,907)
Total liabilities, redeemable convertible preferred stock, and stockholders' equity / (deficit)	<u>\$ 275,773</u>	<u>\$ 46,414</u>

## CORRECTED AND REPLACING

**OUSTER, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS**  
**(unaudited)**  
**(in thousands, except share and per share data)**

	Three Months Ended June 30,		Six Months Ended June 30,	
	2021	2020	2021	2020
Product revenue	\$ 7,360	\$ 2,290	\$ 13,971	\$ 4,590
Service revenue	—	1,991	—	1,991
Total revenue	7,360	4,281	13,971	6,581
Cost of product revenue				
Cost of product	5,465	3,862	10,333	8,078
Cost of services	—	26	—	26
Total cost of revenue	5,465	3,888	10,333	8,104
Gross profit (loss)	1,895	393	3,638	(1,523)
Operating expenses:				
Research and development	6,474	5,678	11,186	10,152
Sales and marketing	4,614	1,685	8,040	3,911
General and administrative	12,197	3,678	22,104	7,344
Total operating expenses	23,285	11,041	41,330	21,407
Loss from operations	(21,390)	(10,648)	(37,692)	(22,930)
Other (expense) income:				
Interest income	139	1	140	23
Interest expense	—	(398)	(504)	(1,675)
Other income (expense), net	(10,760)	(267)	(14,912)	(5,423)
Total other expense, net	(10,621)	(664)	(15,276)	(7,075)
Loss before income taxes	(32,011)	(11,312)	(52,968)	(30,005)
Provision for income tax expense	—	—	—	—
Net loss and comprehensive loss	\$ (32,011)	\$ (11,312)	\$ (52,968)	\$ (30,005)
Net loss per common share, basic and diluted	\$ (0.21)	\$ (0.59)	\$ (0.50)	\$ (2.23)
Weighted-average shares used to compute basic and diluted net loss per share	155,923,689	19,138,365	106,070,590	13,452,766

"In the Company's Condensed Consolidated Statements Of Operations And Comprehensive Loss, this release corrects "Net loss per common share, basic and diluted" and "Weighted-average shares used to compute basic and diluted net loss per share" for the three months ended June 30, 2020."

## CORRECTED AND REPLACING

**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(unaudited)**  
**(in thousands)**

	<b>Six Months Ended June 30,</b>	
	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net loss	\$ (52,968)	\$ (30,005)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	2,254	1,725
Stock-based compensation	11,410	635
Change in right-of-use asset	1,047	1,075
Interest expense on notes and convertible debt	36	962
Amortization of debt issuance costs and debt discount	250	146
Change in fair value of warrant liabilities	14,898	115
Change in fair value of derivative liability	—	5,308
Inventory write down	144	1,767
Changes in operating assets and liabilities:		
Accounts receivable	(2,344)	(210)
Inventory	(48)	(2,933)
Prepaid expenses and other assets	(37)	130
Accounts payable	(3,317)	(831)
Accrued and other liabilities	1,692	(2,173)
Operating lease liability	(1,363)	20
Net cash used in operating activities	<u>(28,346)</u>	<u>(24,269)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of property and equipment	(659)	(1,775)
Net cash used in investing activities	<u>(659)</u>	<u>(1,775)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from the merger and private offering	291,454	—
Payment of offering costs	(27,124)	—
Repayment of debt	(7,000)	—
Proceeds from issuance of promissory notes to related parties	5,000	—
Repayment of promissory notes to related parties	(5,000)	—
Repurchase of common stock	(43)	—
Proceeds from exercise of stock options	504	2
Proceeds from issuance of Series B redeemable convertible preferred stock, net of issuance cost of \$265	—	20,631
Net cash provided by financing activities	<u>257,791</u>	<u>20,633</u>
Net increase (decrease) in cash, cash equivalents and restricted cash	228,786	(5,411)
Cash, cash equivalents and restricted cash at beginning of period	12,642	18,405
Cash, cash equivalents and restricted cash at end of period	<u>\$ 241,428</u>	<u>\$ 12,994</u>