



OUST  
LISTED  
NASDAQ

# First Quarter 2026 Earnings Update

May 5, 2026



#### Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Ouster intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based upon current plans, estimates and expectations of management that are subject to various risks and uncertainties that could cause actual results to differ materially from such statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Words such as “anticipate,” “expect,” “project,” “intend,” “believe,” “may,” “will,” “should,” “plan,” “could,” “continue,” “target,” “contemplate,” “estimate,” “forecast,” “guidance,” “predict,” “possible,” “potential,” “pursue,” “likely,” and the negative of these terms and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. All statements, other than statements of historical fact, including statements regarding our future financial results and financial condition, our strategy, our market positioning, anticipated performance, benefits to and expectations around customer adoption and application of our products, and the impact of our recent acquisition of Stereolabs constitute forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including, but not limited to, risks related to Ouster’s limited operating history and history of losses; the substantial research and development costs needed to develop and commercialize new products; Ouster’s limited sales history and the ability to maintain confidence in the Company’s long-term business prospect among customers in target markets; fluctuations in its operating results; its ability to maintain competitive average selling prices, high sales volumes and reduce product costs; competition in Ouster’s industry; the adoption of its products and the growth of the lidar market generally; the negotiating power and product standards of its customers; product quality and liability risks; Ouster’s ability to respond to evolving regulations and standards; Ouster’s future capital needs and ability to secure additional capital on favorable terms or at all; market acceptance of lidar and Ouster’s forecasts for market growth; Ouster’s ability to manage growth, including growing the sales and marketing organization; risks related to international operations, including international manufacturing; cancellation or postponement of contracts or unsuccessful implementations; the Company’s ability to manage its inventory; Ouster’s dependence on key third party suppliers, in particular Benchmark Electronics, Inc., Fabrinet, and other suppliers; supply chain constraints and challenges; conditions in the industries the Company targets or the global economy; Ouster’s ability to recruit and retain key personnel; its ability to complete, successfully integrate or achieve the anticipated benefits of new acquisitions or investments, including the Stereolabs acquisition; changes to trade policy, tariffs, and import/export regulations may have a material adverse effect on Ouster’s business, financial condition and results of operations; risks related to the use of AI tools by us and others; Ouster’s ability to adequately protect and enforce its intellectual property rights; legal and regulatory risks; risks related to operating as a public company; and other important factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and as updated by the Company’s Quarterly Report on Form 10-Q for the quarterly period ended on March 31, 2026 once filed, and as may be further updated from time to time in the Company’s other filings with the SEC. Readers are urged to consider these factors carefully and in the totality of the circumstances when evaluating these forward-looking statements, and not to place undue reliance on any of them. Any such forward-looking statements represent management’s reasonable estimates and beliefs as of the date of this presentation. While Ouster may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, other than as may be required by law, even if subsequent events cause its views to change.

#### Non-GAAP Financial Measures

In addition to its results determined in accordance with generally accepted accounting principles in the United States (“GAAP”), Ouster believes the non-GAAP measures of Non-GAAP Gross Profit, Non-GAAP Gross Margin and Adjusted EBITDA are useful in evaluating its operating performance. Ouster calculates Non-GAAP Gross Profit as gross profit (loss) excluding amortization of acquired intangibles, and stock-based compensation expense. Non-GAAP Gross Margin is calculated as Non-GAAP Gross Profit divided by revenues. Adjusted EBITDA is calculated as net loss excluding interest expense (income), net, other (income) expense, net, stock-based compensation expense, provision for income taxes, amortization of acquired intangibles, depreciation expenses, certain acquisition and integration-related charges, certain litigation expenses (recovery), gain on lease termination and other items. Ouster believes that Non-GAAP Gross Profit, Non-GAAP Gross Margin, and Adjusted EBITDA may be helpful to investors because it provides consistency and comparability with past financial performance and may be helpful in comparison with other companies, some of which use similar non-GAAP information to supplement their GAAP results. Adjusted EBITDA is also used by the Board and management as a performance metric for compensation purposes. The non-GAAP financial information is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP and may be different from similarly titled non-GAAP measures used by other companies. A reconciliation of any non-GAAP financial measures presented herein to the most directly comparable GAAP financial measure is included at the end of this presentation.

#### Use of Estimates

Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which Ouster operates is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company’s experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which Ouster operates and its future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above and in our filings with the SEC. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company.

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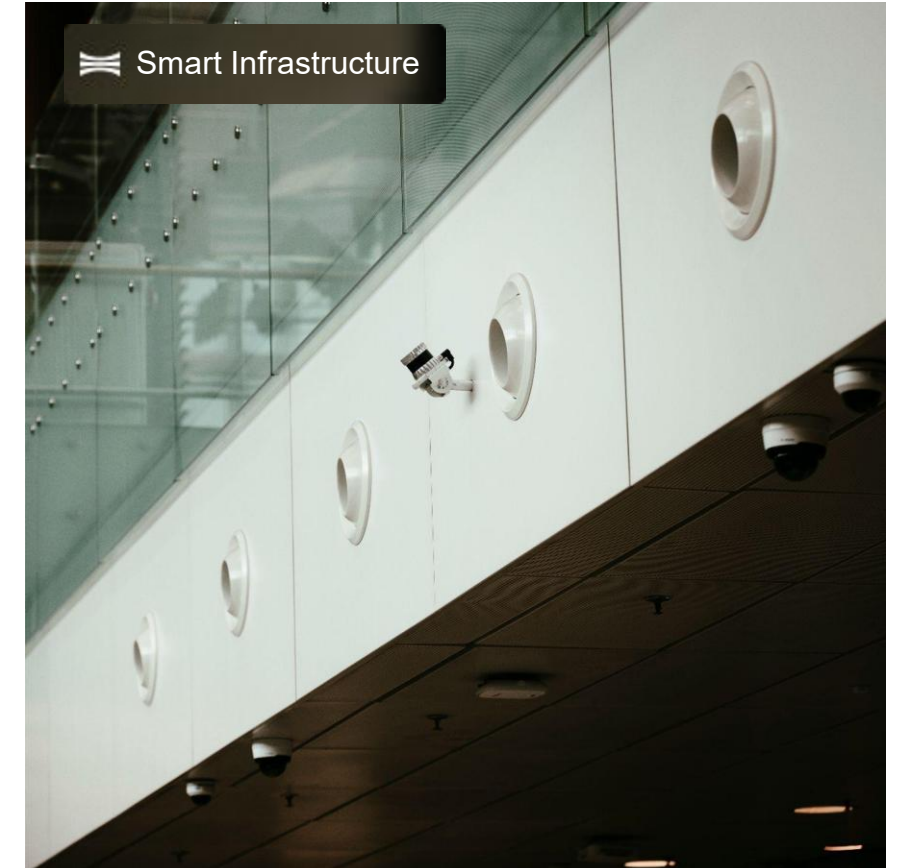
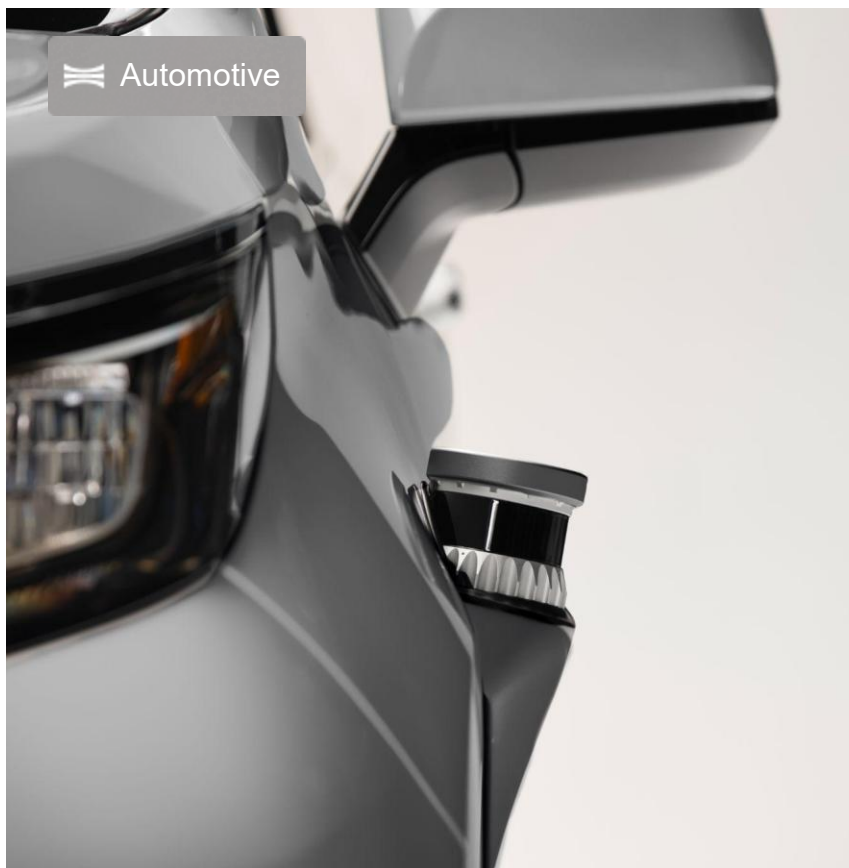
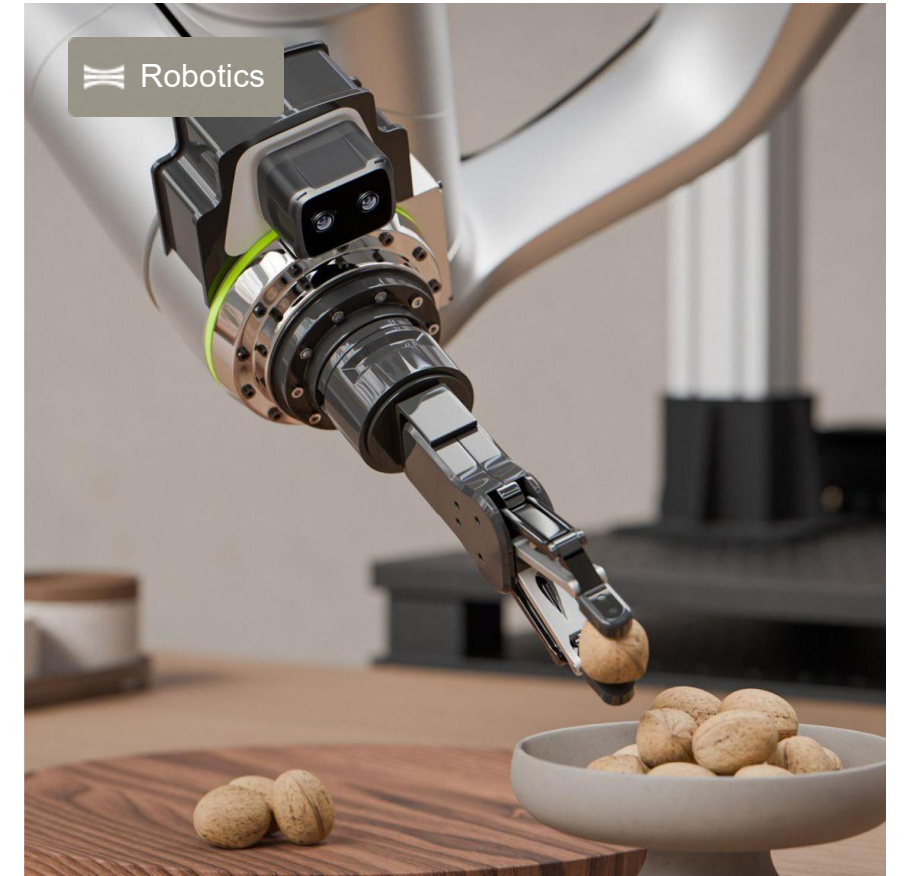
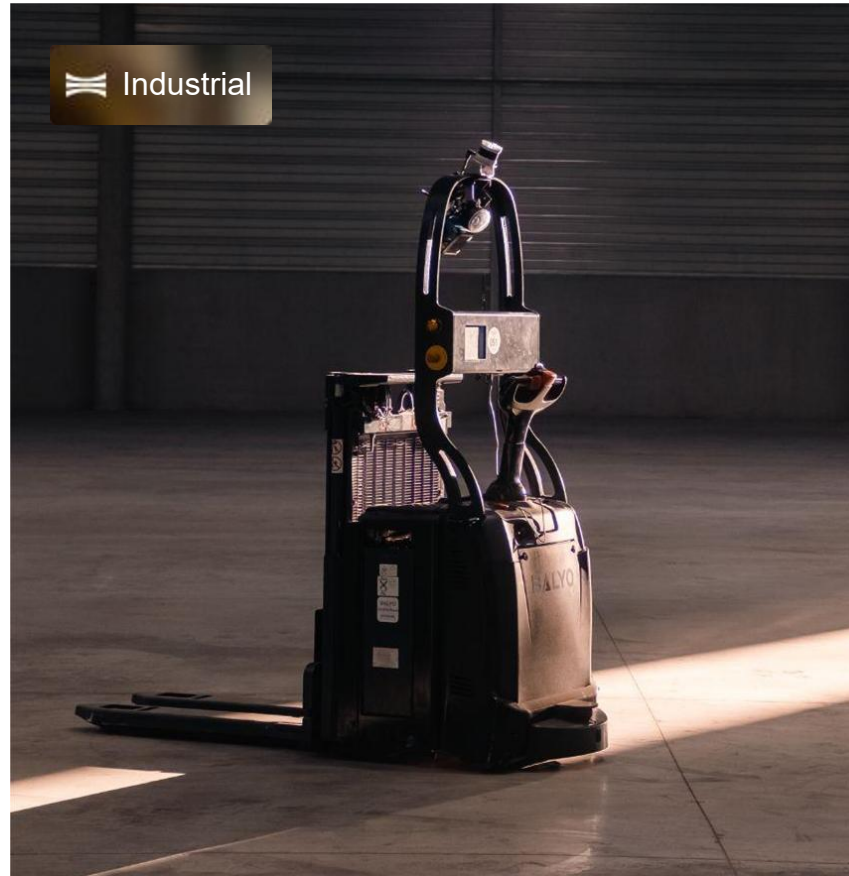
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# Ouster brings Physical AI to life

Digital Lidar, Cameras, and AI Compute

Physical AI Solutions

Autonomy Across Industries





Angus Pacala  
CEO and Co-Founder

# Message from the CEO

Our first quarter demonstrated strong execution across our portfolio, delivering record product revenue and validating the growing demand for our solutions across key markets.

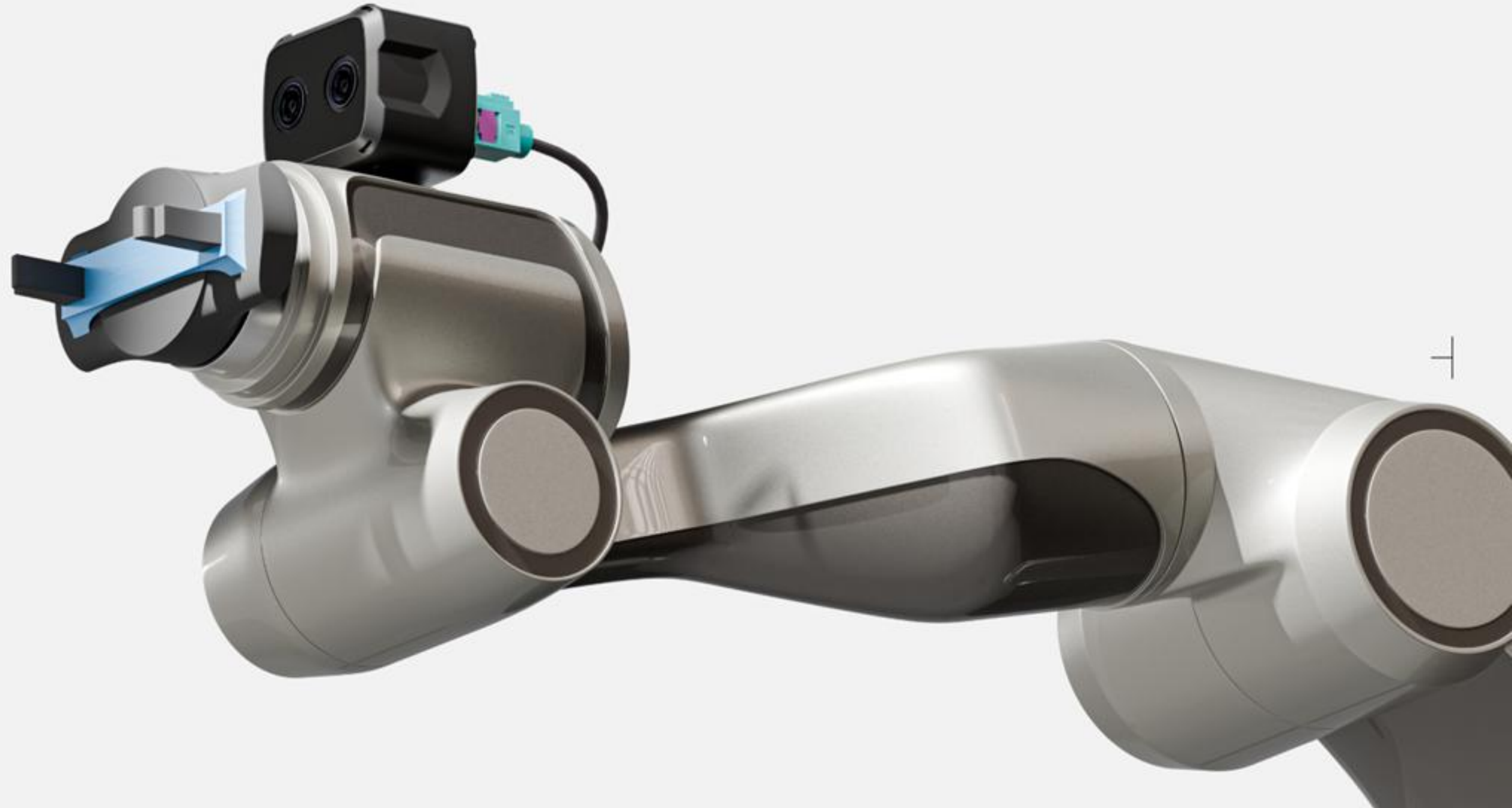
We won new million-dollar contracts for Ouster BlueCity and secured several million-dollar deals to power industrial automation. Stereolabs has already proven to be a perfect complement, and the rapid integration and commercial success of our expanded camera vision portfolio was a tailwind during the quarter, with strong demand from companies building foundational AI models and advanced robotics platforms.

We are continuing the momentum of our unified sensing and perception platform with the introduction of our revolutionary Rev8 OS family, powered by our next-generation L4 Ouster Silicon. By combining native color and perception across our entire product portfolio, we have solidified Ouster's role as the foundational sensing and perception platform for Physical AI, as we provide unified products and solutions that accelerate customer innovation and unlock new applications that sense, think, act, and learn in the physical world.

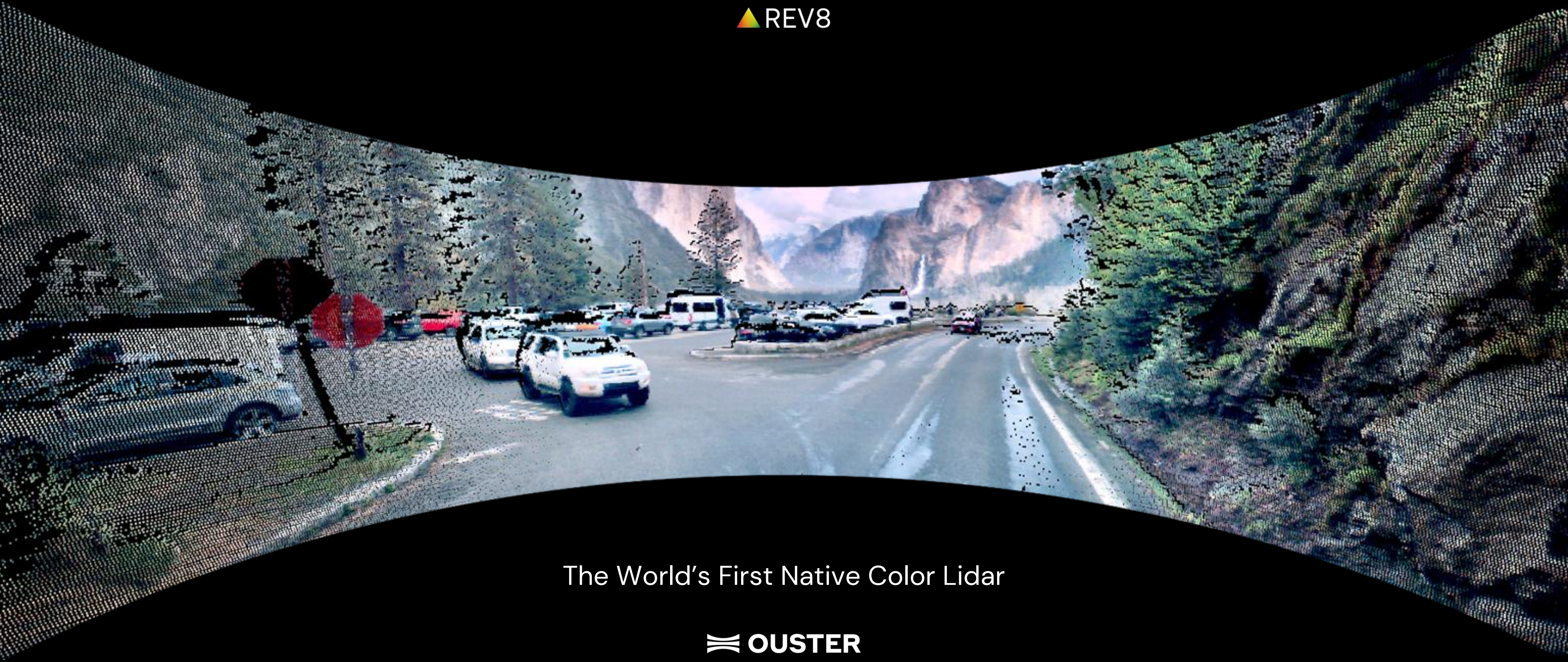
「 StereoLabs\*



# ZED X NANO



 REV8



The World's First Native Color Lidar

 **OUSTER**

▲ REV8



MAXIMIZED

COLORIZED

RUGGEDIZED

OUSTER

# L4 MAX

256 CHANNELS

# MAXIMIZED

**2X**  
RANGE



**2X**  
RESOLUTION

OS1 MAX

REV8

# DESIGNED FOR FUNCTIONAL SAFETY



■ Auto-grade

■ Cybersecure

■ ASIL-B to ISO 26262

■ SIL-2 to IEC 61508

■ PLd to ISO 13849

# REV8 Technology Partners

LIEBHERR

PRATT & MILLER  
An Ouster Corporation Business

FERNRIDE

Plus

Ati  
ROBOTICS

SEEGRID

Serve Robotics

Overland AI

Epiroc

VOLVO

FLYABILITY

FieldAI

Google

AIM™

BURRO

Kässbohrer

constellis

MIR  
TERADYNE Robotics

MAY mobility

Inertial Labs  
a VIAVI Solutions company

THIRD WAVE  
AUTOMATION

SWARM FROM  
ROBOTICS

gecko

FREEFLY

CYGN

BEDROCK

Skydio

EOS

# First Quarter 2026 Results

Revenue

**\$49M**

Up 49% vs. the first quarter of 2025

GAAP Gross Margin

**43%**

Compared with 41% in the first quarter of 2025

Non-GAAP Gross Margin <sup>1</sup>

**46%**

Compared with 46% in the first quarter of 2025

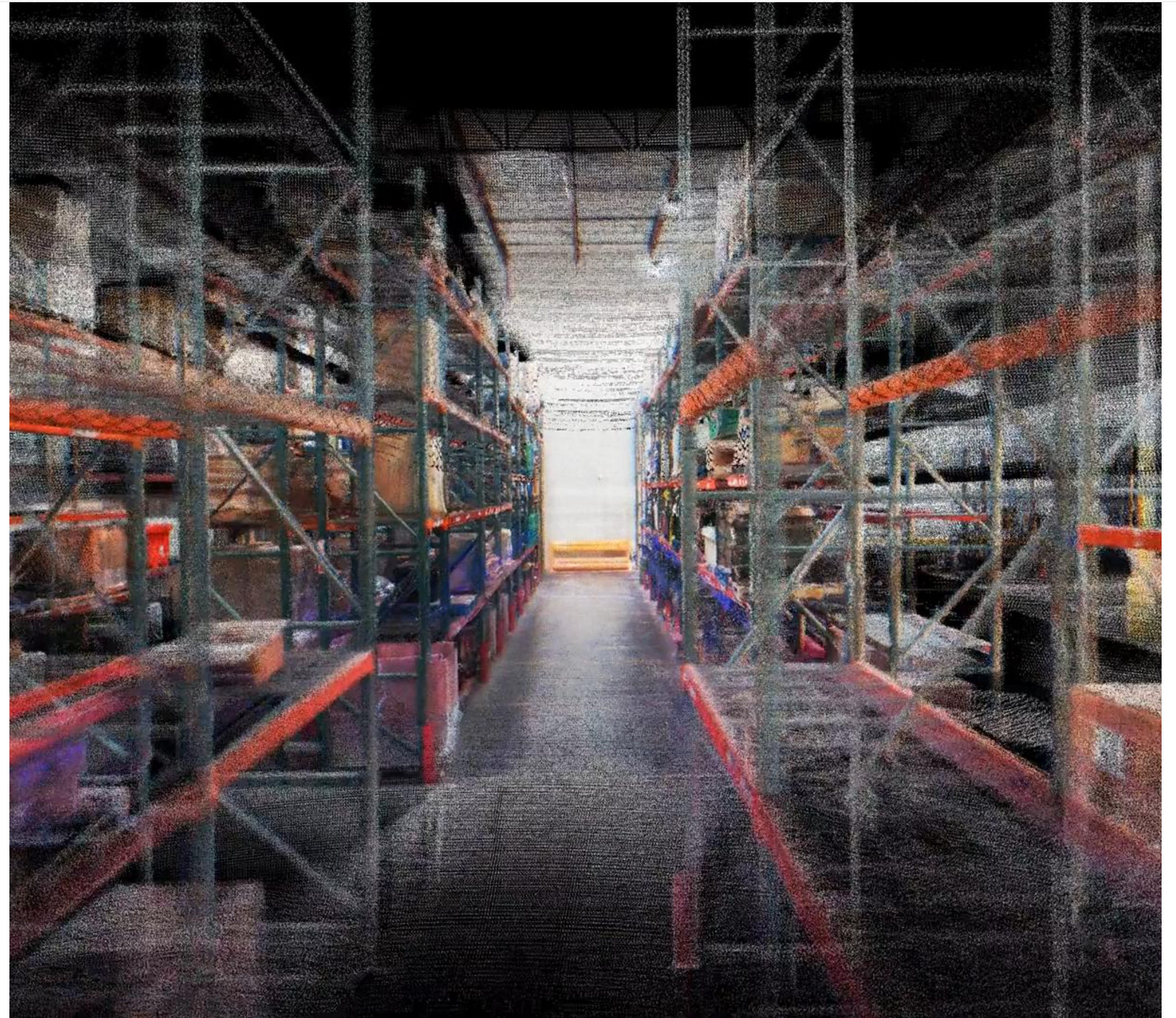
Sensors Shipped

**12,600+**

Lidar 8,300+  
Camera 4,300+

# Q2 2026 Revenue Guidance

\$49.5 Million to \$52.5 Million



# Execute Path to Profitability



30% - 50% annual revenue growth

35% - 40% GAAP gross margin

< 5% increase in GAAP operating expenses year over year

# 2026 Strategic Business Priorities

Revolutionize Our Camera, Lidar, and AI Compute Products

Extend Leadership in Physical AI Solutions

Execute Path to Profitability



≡ Ouster is positioned as the **foundational** end-to-end sensing and perception platform for Physical AI

Sense ▪ Think ▪ Act ▪ Learn





# Sensing and Perception for Physical AI

■ Thank You

# Appendix

## GAAP to Non-GAAP Reconciliation

	Three Months Ended	
	MAR 31	MAR 31
GROSS PROFIT MARGIN (\$K)	2026	2025
Gross profit on GAAP basis	20,838	13,483
Stock-Based Compensation	826	1,137
Amortization of acquired intangible assets	862	457
Gross profit on non-GAAP basis	22,526	15,077
Gross margin on GAAP basis	43%	41%
Gross margin on non-GAAP basis	46%	46%