



Investor Presentation
November 2021

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NYSE

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We build digital lidar



EXPECTED TOTAL ADDRESSABLE MARKETS ("TAM") BY 2025¹

INDUSTRIAL

\$2.1B

SMART INFRASTRUCTURE

\$2.8B

ROBOTICS

\$1.8B

AUTOMOTIVE

\$1.9B



¹TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.

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

¹Strategic 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.

Ouster Executive Team

15+ YEARS OF COMBINED EXPERIENCE IN LIDAR ENGINEERING



Angus Pacala
CO-FOUNDER, CEO

Co-Founder/Director of Engineering,
Quanergy
B.S./M.S. Engineering, Stanford
University



Mark Frichtl
CO-FOUNDER, CTO

Quanergy, First Solar, Palantir, Apple
Special Projects
B.S./M.S. Engineering, Stanford
University



Nathan Dickerman
PRESIDENT, FIELD OPERATIONS

Chief Commercial Officer, Planet Labs
Led sales organizations at IBM, PTC,
and Autodesk



Shauna McIntyre
PRESIDENT, OUSTER AUTOMOTIVE

CEO, Sense Photonics
Head, Automotive Services and Chief of
Staff, Devices, Google
Egon Zehnder, Achates Power,
Honeywell, Ford



Anna Brunelle
CFO

CFO at TiVo, Kinestral Technologies,
GlobalLogic
Deep experience at both public and
private companies



Darien Spencer
EVP, GLOBAL OPERATIONS

EVP, Operations, Enphase Energy
Jabil Circuits, Peak Plastics,
Maxtor/Seagate
Scaled hardware manufacturing 4x in US
and Asia



Myra Pasek
GENERAL COUNSEL

General Counsel, Impossible Foods
1st Associate General Counsel, Tesla
Latham & Watkins, K&L Gates, Orrick
Extensive IP experience

Backed by strong leadership and governance

OUSTER BOARD OF DIRECTORS



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CEO of Mercedes-Benz
Trucks; Board member
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Sundari Mitra
CVP IP Engineering,
Intel Corporation



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President and CEO,
Trafelet & Company



Jorge del Calvo
Partner at Pillsbury
Winthrop Shaw Pittman,
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Porsche Automobil
Holding SE



Richard Freeland
fmr. President &
COO, Cummins

Ouster is a
leading lidar
company
today



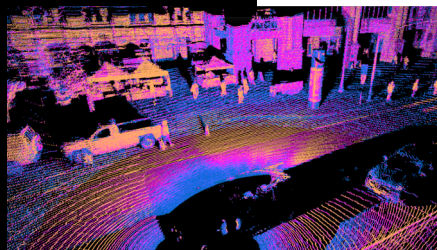
DIFFERENTIATED TECHNOLOGY

CMOS digital lidar

Optimizes price and performance

Scanning and solid-state
product suites

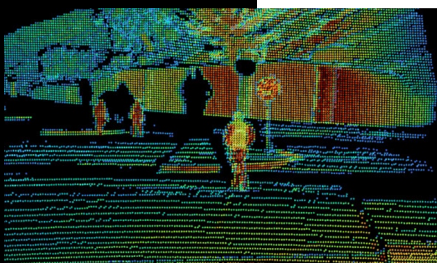
50 granted and 200 pending patents,
250 exclusively licensed patents



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

Targeted capital allocation plan

Approximately 600 customers
in over 50 countries

Scaled production with over 7,000
sensors shipped to date

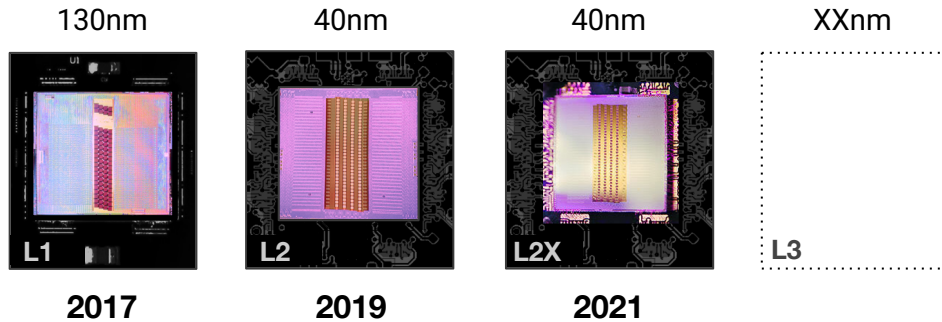
Digital lidar outpaces others even before they reach market

Ouster's CMOS chipsets align lidar performance with Moore's Law

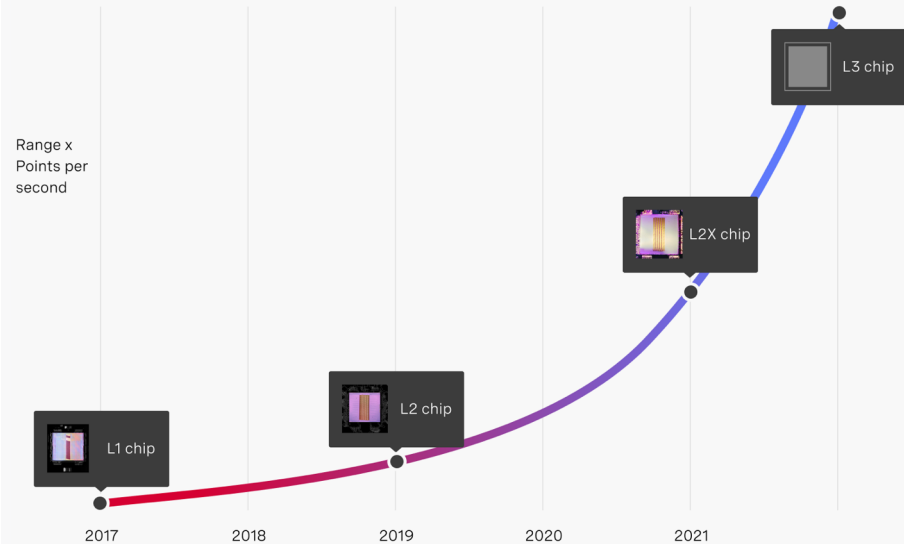
OS SERIES SCANNING PRODUCT PORTFOLIO



SYSTEM-ON-A-CHIP PROGRESSION



OUSTER LIDAR SYSTEM-ON-A-CHIP PERFORMANCE OVER TIME



Scanning and solid-state products built on flexible digital architecture

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



OS SERIES



DF SERIES

Highly customizable multi-sensor suite

Expanded product offerings without extensive hardware redesigns

Low-cost customization enables rapid scaling across industries

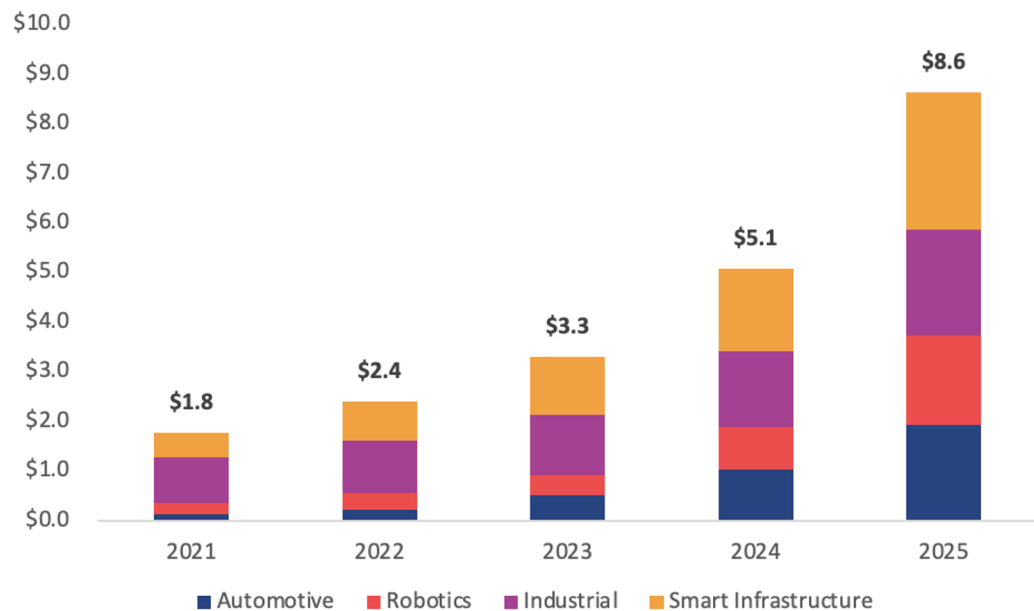


SHORT, MID, AND LONG RANGE OPTIONS



Broad market strategy to capture multi-billion dollar TAM

Projected TAM¹ by vertical (\$B)



¹TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Some Ouster internal estimates are based on estimates from government data.

Building stable commercial run-rate via multi-market strategy



MINING



MANUFACTURING



WAREHOUSE



SHUTTLES & BUSES



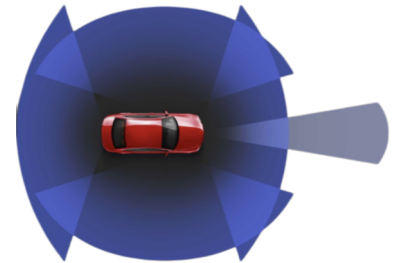
PORT/SHIPPING



TRUCKING



LAST-MILE DELIVERY



CONSUMER VEHICLES

Enabling
customers to
simplify systems
with fewer digital
lidar sensors
while increasing
safety and
efficiency

Industrial

\$2.1B TAM by 2025¹

SUB-MARKETS

Mining

Agriculture

Construction

Port & Yard Logistics

Factory & Warehouse

Manufacturing

KEY MILESTONES

SIL-2 certification

Software applications



WAREHOUSE

Forklifts

1.5 mm produced annually²

Less than 1% have any level of automation

Sensors per unit³: 1 to 4



PORT LOGISTICS

Gantry cranes

835 major seaports⁴

~10 cranes per port³

Multi-million dollar equipment costs⁵

Sensors per unit³: 4 to 6



YARD LOGISTICS

Yard trucks (U.S. only)⁶

50k+ diesel yard trucks

1hr wait times at human-operated yards

Sensors per unit³: 1 to 4

¹TAM estimate sources: McKinsey & Co, Automotive Software and Electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates; ²Worldwide Industrial Truck Statistics Organization, Worldwide Lift Truck Sales, 2019; ³Ouster internal estimates; ⁴PSI Global Logistics, Seaports of the World, 2016; ⁵Freightcourse, Port Cranes, 2021; ⁶Outrider public estimates.

Last mile delivery is a large-scale opportunity for digital lidar with the potential for over 200k units by 2030²

Robotics

\$1.8B TAM by 2025¹

SUB-MARKETS

Last-mile delivery

Universities

Defense

Mapping

KEY MILESTONES

SIL-2 and ASIL-B

Software applications



LAST-MILE DELIVERY

Delivery robots:

200,000 vehicles by 2030²

Last mile accounts for 50% of delivery costs³

Sensors per unit⁴: 1 to 2

¹TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates; ²IDTechEx Report "Mobile Robots, Autonomous Vehicles, and Drones in Logistics, Warehousing and Delivery 2020-2040"; ³ARKInvest Report - "Autonomous Delivery Robots Could Lower the Cost of Last Mile Delivery by 20-Fold," 2018; ⁴Ouster internal estimates.

Digital lidar can replace cameras and CCTV systems for a lower cost with increased safety and privacy benefits

Smart Infrastructure

\$2.8B TAM by 2025¹

SUB-MARKETS

Intelligent transportation systems

Smart places

Security

KEY MILESTONES

Buy America(n)

NEMA TS-2 certification

Software applications



INTELLIGENT TRANSPORTATION SYSTEMS

Traffic intersections (U.S. only):

1 mm signalized intersections²

85 mm surveillance systems³

Sensors per intersection⁴: 1 to 2

¹TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates. ²Seeking Alpha - Iteris: a Niche within a Niche, Mar 2021; ³Wall Street Journal: A World with a Billion Camera Watching You is Just Around the Corner, 2019; ⁴Ouster internal estimates.

Ouster is a top player with significant revenue and has the largest binding production design win reported to date¹

Automotive

\$1.9B TAM by 2025²

SUB-MARKETS

Robotaxi

Robotrucking

Shuttles & Buses

Consumer ADAS

KEY MILESTONES

Automotive rated sensors

ASIL-B certification



ROBOTRUCKING

Freight trucks³

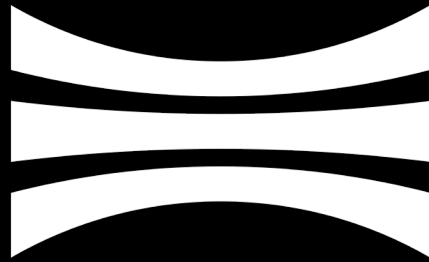
12 mm freight trucks worldwide

Approx. 10% replaced annually

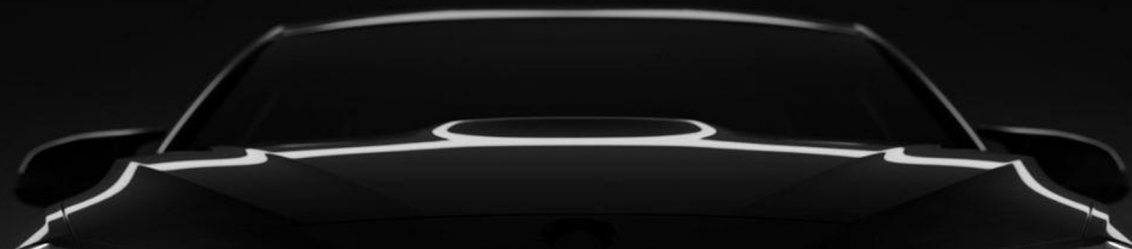
Near-term retrofit opportunity

Sensors per unit⁴: 2 to 5

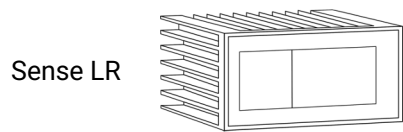
¹Based on publicly reported revenue and production deals; ²TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.; ³JP Morgan North America Equity Research, TuSimple Initiation Report - First On-Ramp to Autonomous, May 2021; ⁴Ouster internal estimates.



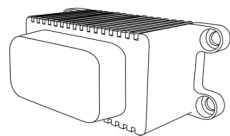
OUSTER
AUTOMOTIVE



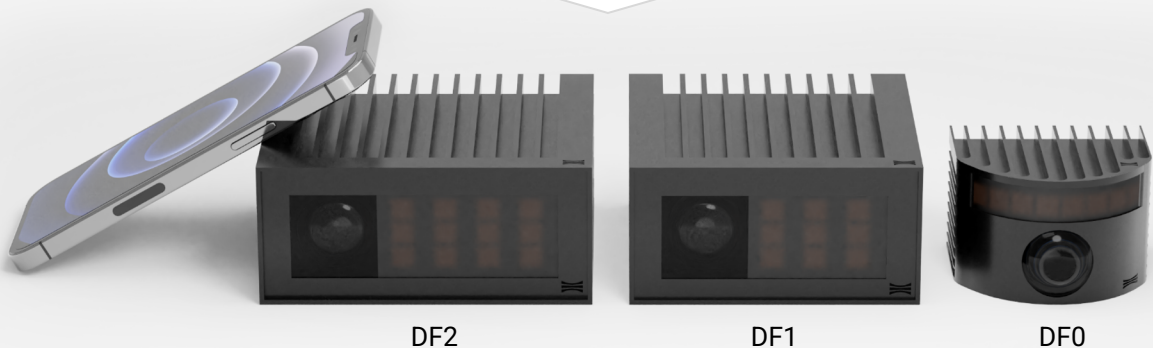
Introducing the Digital Flash (DF) series lidar for automotive



+



Ouster ES2



OUSTER AUTOMOTIVE DIGITAL FLASH (DF) SERIES



**COMPLETELY
DIGITAL**



**MULTI-SENSOR
SUITE**



**CONSTANTLY
IMPROVING**



**STUNNING 3D
DATA**

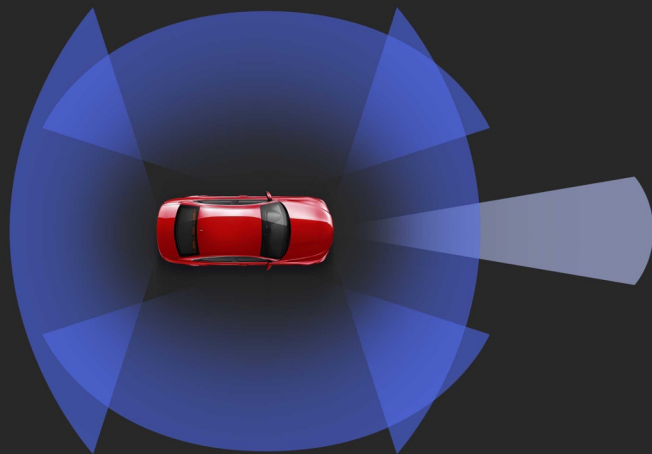


**UNPARALLELLED
PLATFORM
FLEXIBILITY**



**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.

Advancing auto OEM deal and series production negotiations

Ouster Automotive² Commercial Milestones

1 STRATEGIC DEVELOPMENT AGREEMENT AWARDED BY GLOBAL AUTO OEM¹

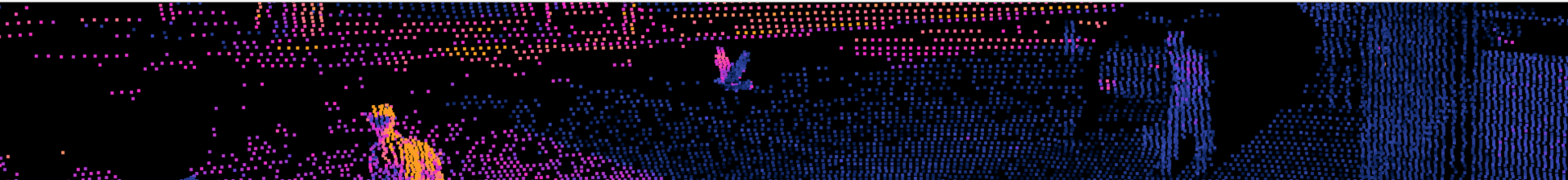
Shipped solid-state sensors in the third and fourth quarters of 2021

Progressed to onsite testing with OEM partner in October 2021

5 SERIES PRODUCTION PROGRAMS UNDER NEGOTIATION FOR SOP³ 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



Ouster is well-positioned to lead in the lidar market

DIFFERENTIATED
TECHNOLOGY

DIVERSIFIED
BUSINESS

PROVEN ABILITY
TO EXECUTE



EXPECTED TOTAL ADDRESSABLE
MARKETS ("TAM") BY 2025¹

\$2.1B

INDUSTRIAL

\$2.8B

SMART INFRASTRUCTURE

\$1.8B

ROBOTICS

\$1.9B

AUTOMOTIVE

¹TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.



Thank you.



Digital lidar expected to be low cost leader across markets



Flexible scanning and solid-state platforms inherently suited to volume manufacturing

- Strong unit economics driven by shared componentry
- Scalability driven by simplified digital architecture
- R&D advancements shared across products
- Expanded offerings without extensive hardware redesigns

Outsourced majority of production to contract manufacturer

- 2017** Selected manufacturing partner, Benchmark
- 2018** Started production at Thailand facility
- 2019** Passed automotive OEMs audits
IATF-16949 certified for OS products