



Fourth Quarter 2021 Earnings Update

February 15, 2022

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Ouster's breakout growth cements market leadership across industries

DIFFERENTIATED
TECHNOLOGY

DIVERSIFIED
BUSINESS

PROVEN ABILITY
TO EXECUTE

\$34M

2021 REVENUE

27%

2021 GROSS MARGIN

6,475+

2021 UNITS SHIPPED

68

2021 STRATEGIC
CUSTOMER AGREEMENTS

Q4 2021 Results

\$11.9 MILLION IN REVENUE

An 86% increase over the fourth quarter of 2020
A 53% increase over the third quarter of 2021

30% GROSS MARGIN

Down from 31% in the fourth quarter of 2020
Up from 24% in the third quarter of 2021

2,400+ UNITS SHIPPED

An increase of 198% over the fourth quarter 2020
An increase of 47% over the third quarter of 2021

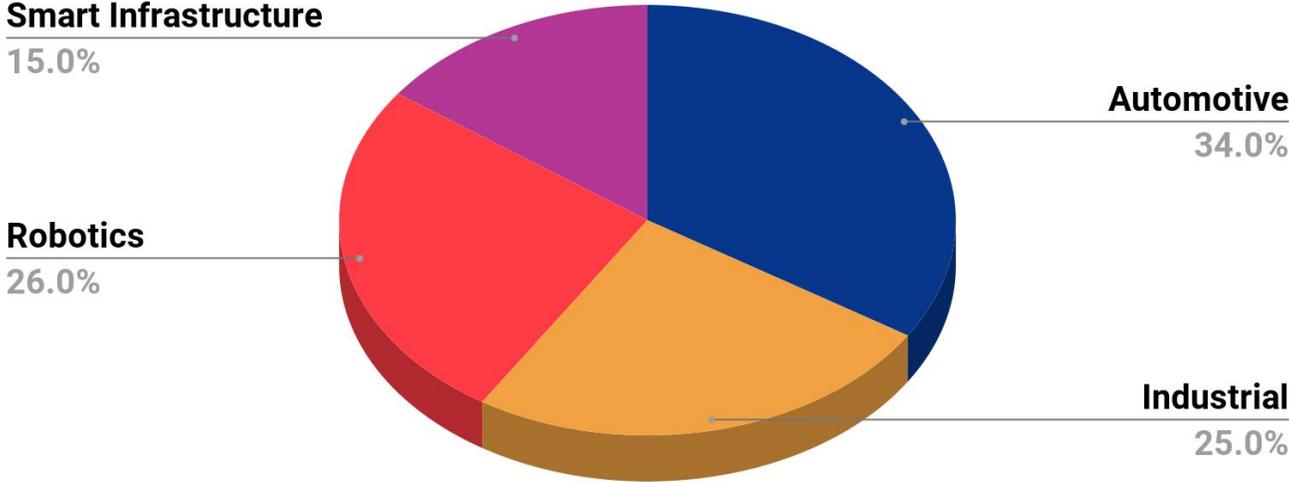
68 SCAs THROUGH Q4¹

Collectively representing the potential for approximately \$500million in contracted revenue opportunity¹ through 2025

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.

Delivered on 2021 guidance following record fourth quarter

2021 Sensors Shipped by Vertical



\$34M

2021 REVENUE

27%

2021 GROSS MARGIN



Targeted investments drove 78% revenue growth year over year

USE OF CASH¹

Build-out worldwide sales and marketing effort

Accelerate product roadmap

Increase software development investment

TO DRIVE...

Customer adoption across four verticals

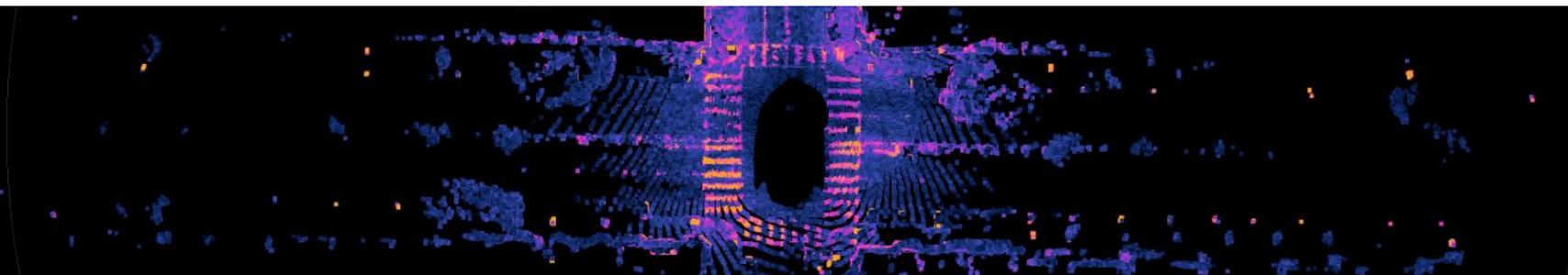
Expanded product offerings and certifications

Vertical specific solutions
Customer stickiness

2021 PROGRESS UPDATE

- Passed key milestones in development agreement with auto OEM
 - Advanced negotiations for five series production programs
 - Expanded distribution network to 40 partners worldwide
 - More than quadrupled the sales and marketing team
-
- Accelerated Ouster's automotive strategy by over a year
 - Retained key engineering and automotive talent
 - Developed first multi-sensor lidar suite for ADAS and AVs
 - Introduced new L2X chip
-
- Expanded solution offerings with over 40 software and integration partners globally
 - Launched over-the-air firmware update
 - Introduced the first lidar Software Development Kit

¹Cash balance as of December 31, 2021 was approximately \$184 million.



Full Year 2022 Guidance

\$65M to 85M

REVENUE

25% to 30%

GROSS MARGINS



Pace of digital lidar adoption is accelerating across four key industries

Macro trends driving automation and intelligent infrastructure

1 Demands for improved vehicle safety, efficiency, and functionality

2 Global supply chain automation

3 Increasing investments in smart infrastructure

AUTOMOTIVE

\$1.9B

INDUSTRIAL

\$2.1B

SMART INFRASTRUCTURE

\$2.8B

ROBOTICS

\$1.8B

EXPECTED TOTAL ADDRESSABLE MARKETS ("TAM") FOR DIGITAL LIDAR BY 2025¹

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

Continued execution on two best-in-class product platforms

OS SERIES



DF SERIES



Q4 2021 Product Updates

Introduced the L2X chip → 2x processing power and data output as prior chip

Released new firmware update and new version of the software developer kit → thousands of downloads

Introduced solid-state digital lidar suite for automotive series production vehicles

Shipped short and long range DF0 and DF2 samples to automotive customers & strategic OEM partner

Ouster is well positioned to capture fast-growing markets

Four major catalysts for growth

1

L3 CHIP

Our single biggest performance jump, ever

2

DF SERIES

Developing cutting edge, automotive-ready solid-state DF sensors

3

CERTIFICATIONS

Progress towards ASIL-B, SIL-2, and NEMA-TS2

4

SOFTWARE ECOSYSTEM

Developer tools, partners, and new verticalized solutions

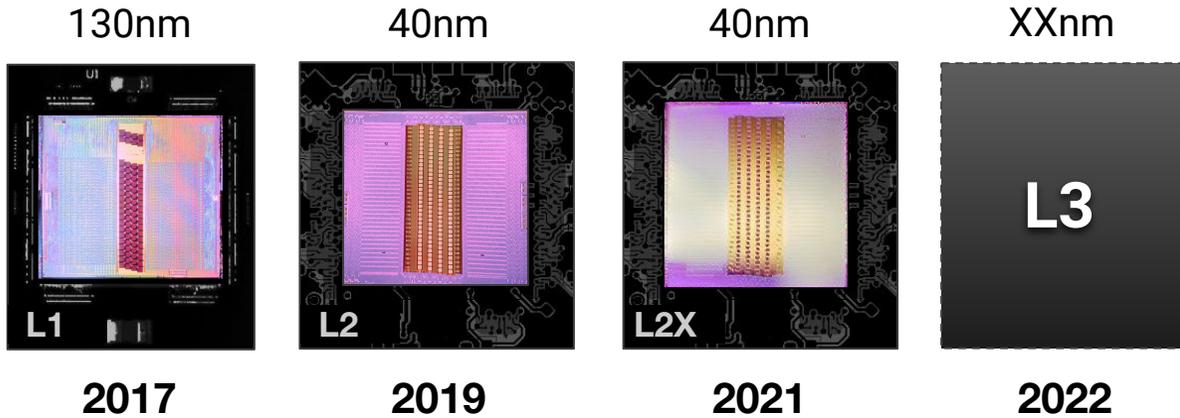
Digital lidar outpaces others even before they reach market

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

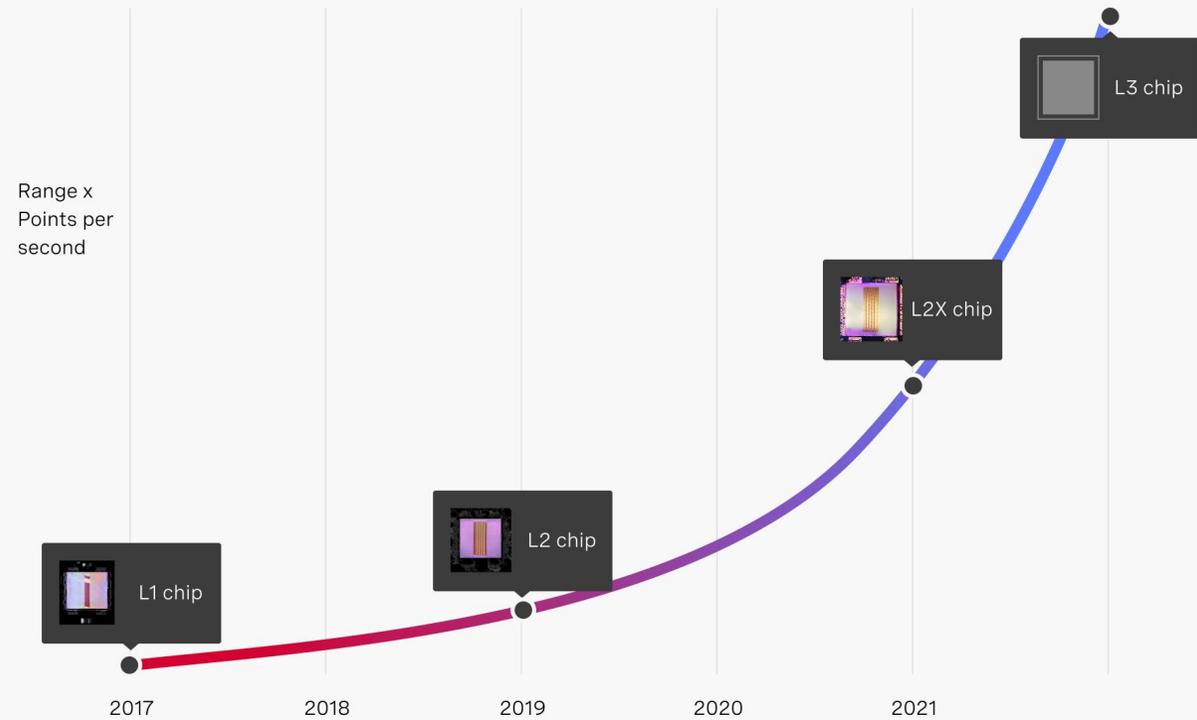
OS SERIES SCANNING PRODUCT PORTFOLIO



SYSTEM-ON-A-CHIP PROGRESSION

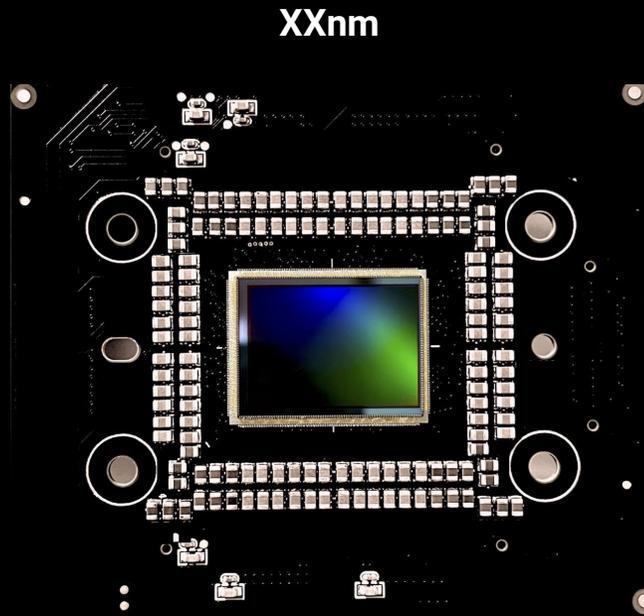


OUSTER LIDAR SYSTEM-ON-A-CHIP PERFORMANCE OVER TIME



Solid-state digital flash silicon powering all DF sensors

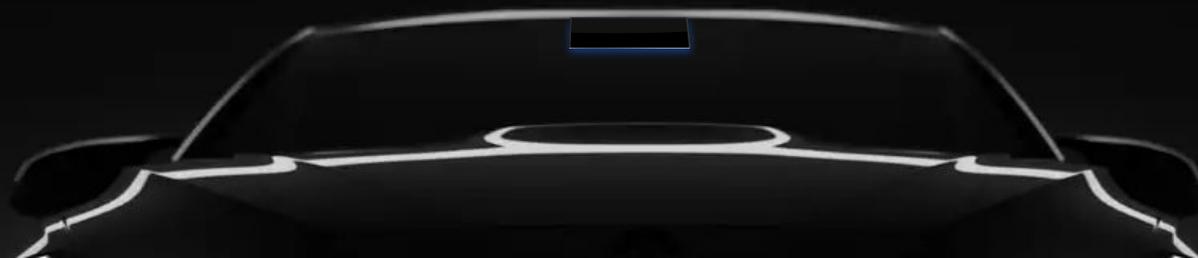
Ouster's CMOS chipsets align lidar performance with Moore's Law



GEN 1 - SAMPLING TODAY

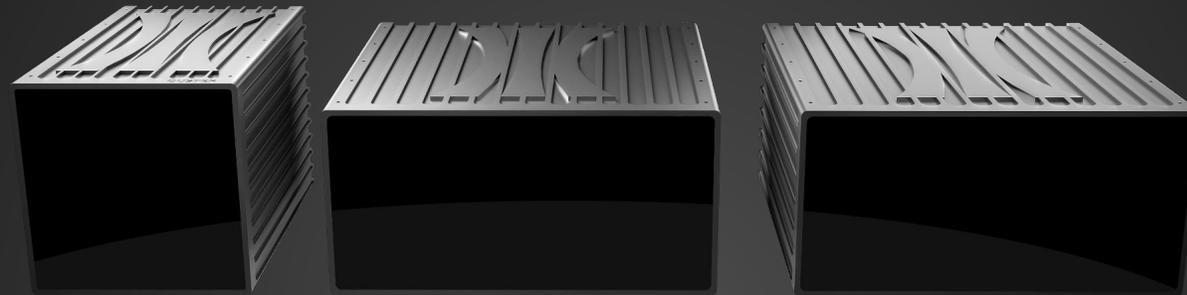


GEN 2 - PRODUCTION

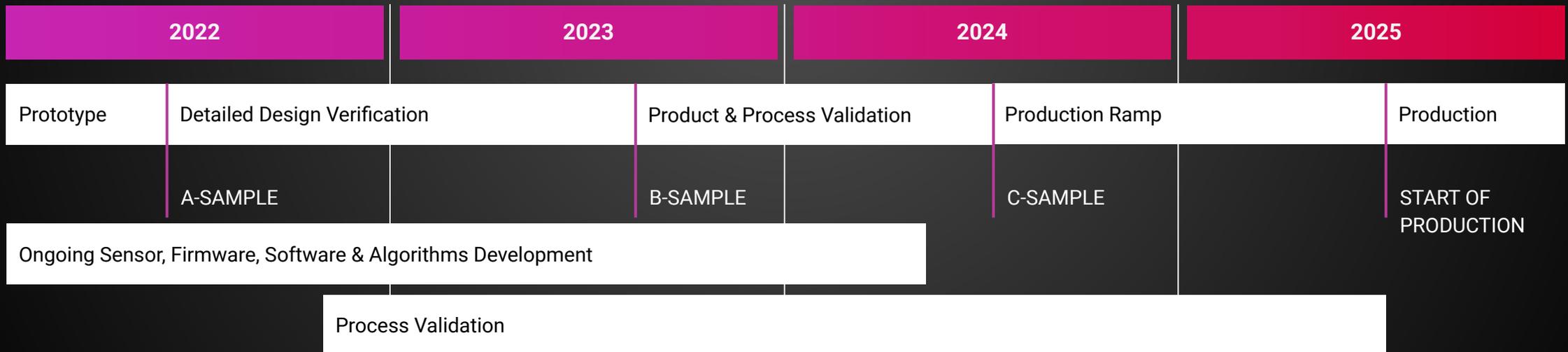


DF sensor roadmap on track for series production in 2025

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

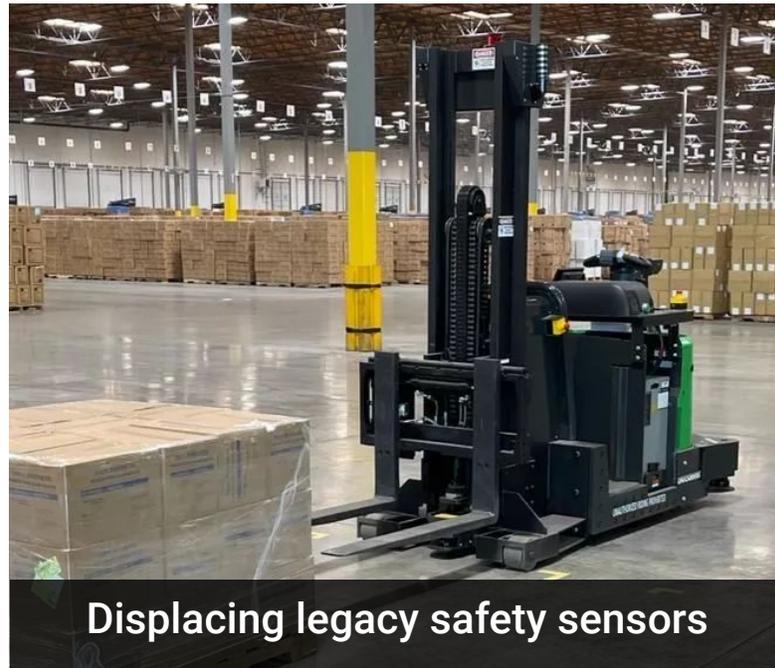


DF solid-state sensor roadmap



Pursuing certifications across our OS and DF sensor suites

Product specific safety certifications across automotive, industrial, robotics, and smart infrastructure

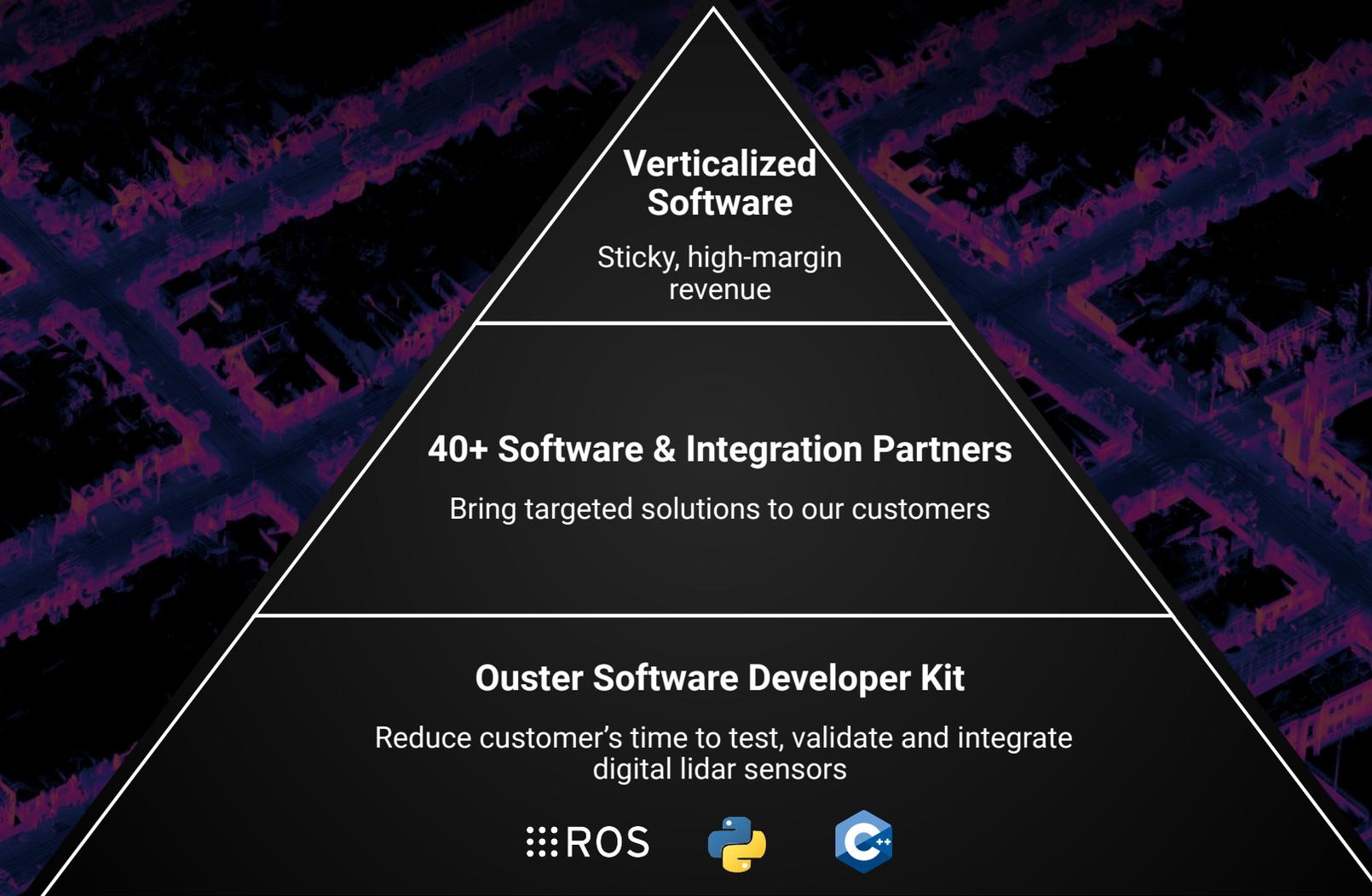


IATF 16949 Certified
ISO 9001 & 14001 Certified

Benchmark passed multiple OEM audits
Strong failure analysis capability

Safety certified sensors prime to convert to 3D digital lidar
High-margin opportunities

Building a robust software ecosystem to catalyze growth



Ouster is a leading lidar company today

DIFFERENTIATED TECHNOLOGY

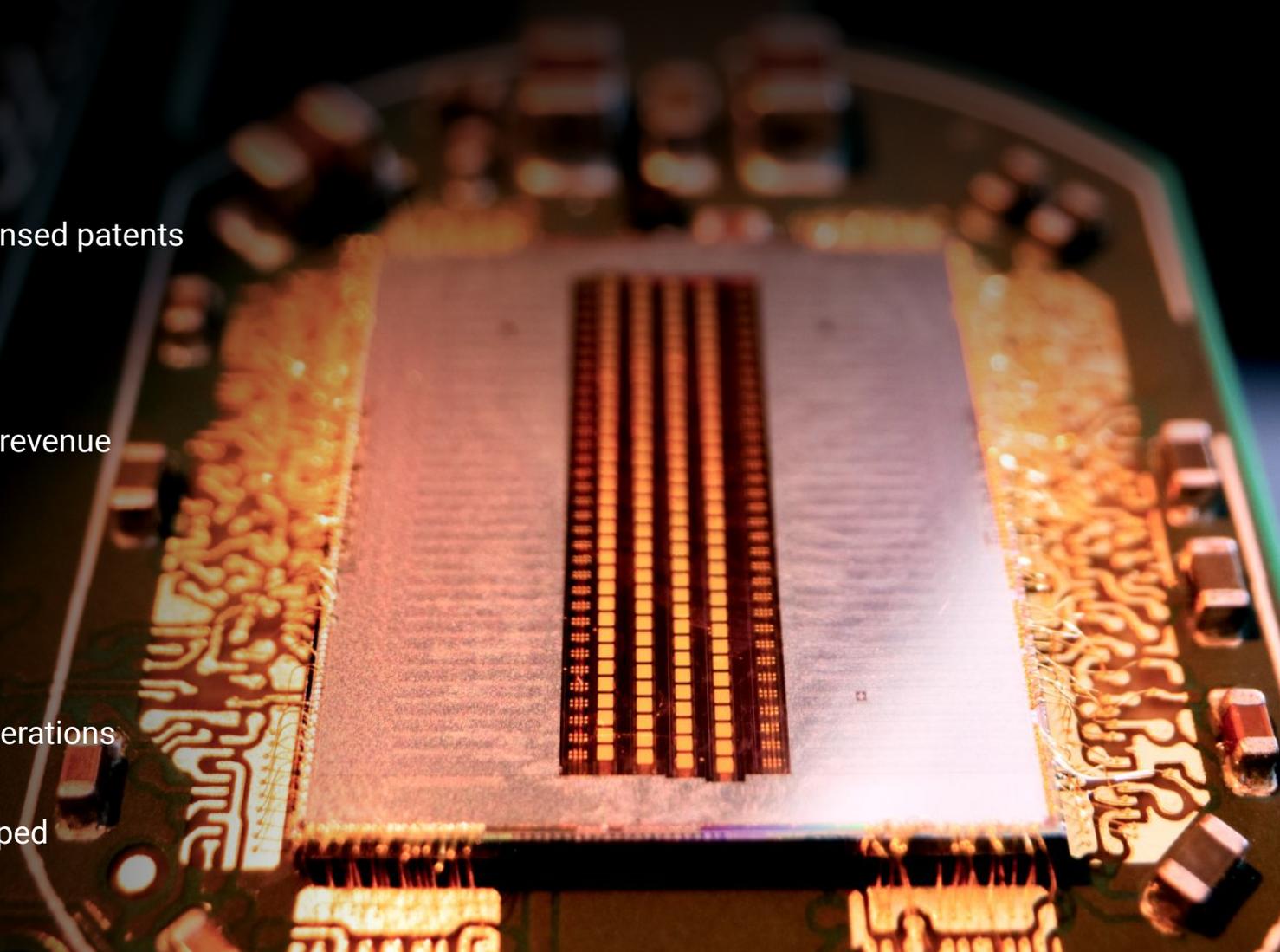
- CMOS digital lidar
- Scanning and solid-state product suites
- 50 granted, 200 pending, and 250 exclusively licensed patents

DIVERSIFIED BUSINESS

- Multi-market strategy driving near and long-term revenue
- Capitalizing on \$8.6B TAM projected by 2025
- Flexible architecture suits many use-cases

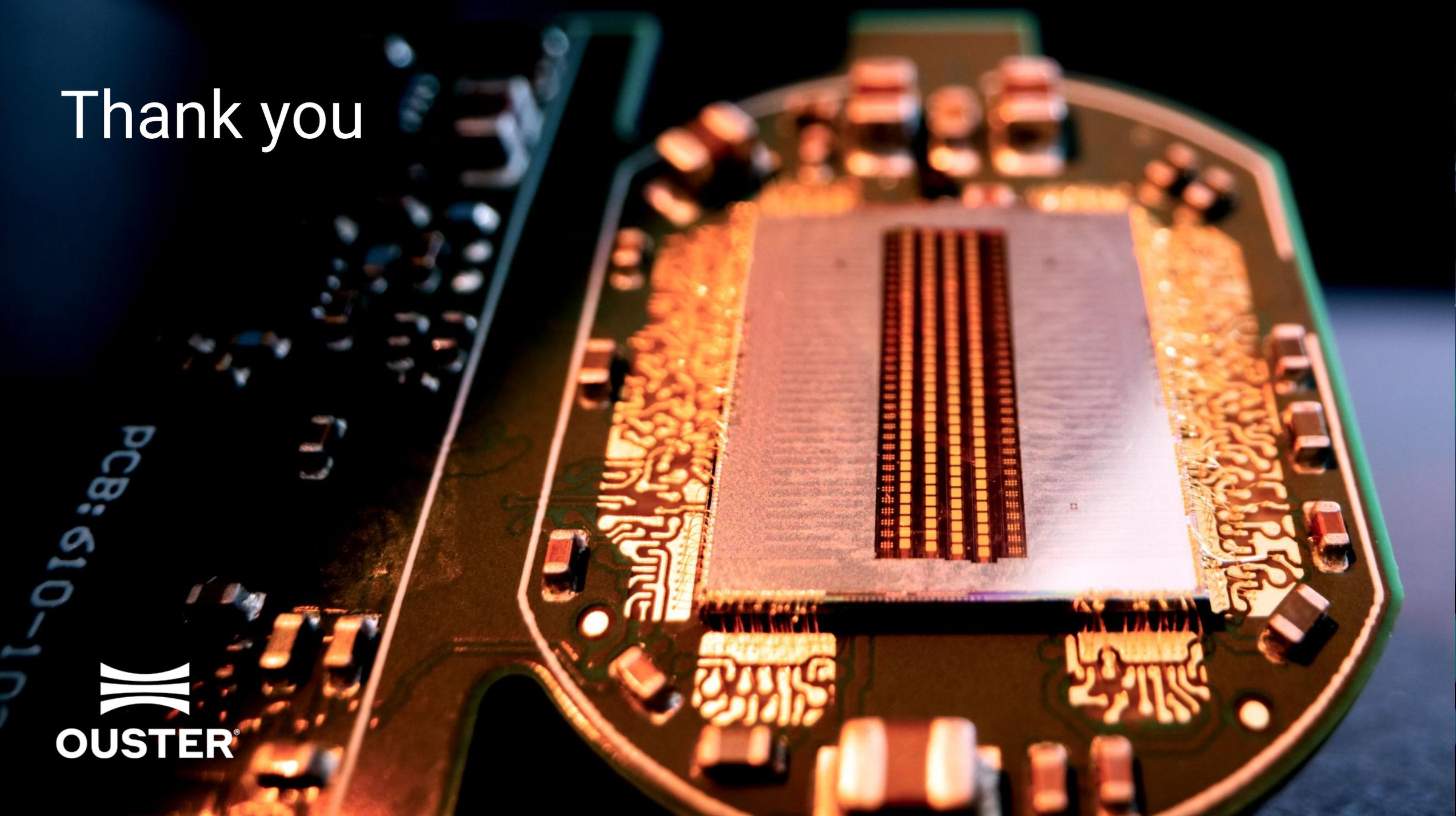
PROVEN ABILITY TO EXECUTE

- Doubled performance in 2 years via technology iterations
- 600+ customers¹ in over 50 countries
- Scaled production with over 10,000 sensors shipped



¹“Customer” is defined as having purchased a sensor within the past twelve months ended December 31, 2021.

Thank you



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