

OUST
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NYSE



Fourth Quarter 2022 Earnings Update

March 23, 2023

Palm Drive, San Francisco
Captured with REV7 OS1

Forward Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. We intend 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 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 Ouster’s future results of operations and financial position; its strategic market position as it relates to its competitors within the industry; the expectations and anticipated synergies, benefits of and costs associated with the Velodyne merger; management’s strategic priorities and objectives for future operations; industry and business trends; potential future market opportunities; the capabilities of its current and future products and applications of new product releases; technological advancements and commercial paths; near and long-term revenue opportunities; market share trends; Ouster’s business outlook, financial guidance and its ability to meet its revenue goals and guidance, are 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; its ability to successfully integrate its business with Velodyne and achieve the anticipated benefits of the Velodyne merger; fluctuations in its operating results; the competitive environment in which Ouster operates; the negotiating power and product standards of its customers; supply chain constraints and challenges; cancellation or postponement of contracts or unsuccessful implementations; the ability of its lidar technology roadmap and new software solutions to catalyze growth; the adoption of its products and the growth of the lidar market generally; Ouster’s ability to grow its sales and marketing organization; substantial research and development costs needed to develop and commercialize new products; selection of Ouster’s products for inclusion in target markets; defects, errors or reliability issues in Ouster’s products; Ouster’s future capital needs and ability to secure additional capital on favorable terms or at all; risks related to Ouster’s indebtedness; its ability to use tax attributes; Ouster’s dependence on key third party suppliers, in particular Benchmark Electronics, Inc. and Fabrinet USA Inc.; Ouster’s ability to maintain inventory and the risk of inventory write-downs; inaccurate forecasts of market growth; Ouster’s ability to manage growth; the creditworthiness of Ouster’s customers; risks related to acquisitions; risks related to international operations; risks of product delivery problems or defects; costs associated with product warranties; Ouster’s ability to maintain competitive average selling prices or high sales volumes or reduce product costs; conditions in its customers’ industries; Ouster’s ability to recruit and retain key personnel; Ouster’s ability to adequately protect and enforce its intellectual property rights; Ouster’s ability to effectively respond to evolving regulations and standards; 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, 2022 in Part I, Item 1A, “Risk Factors,” as will be updated by the Company’s Annual Report on Form 10-K for the year ended December 31, 2022 in Part I, Item 1A, “Risk Factors,” 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.

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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Our mission is to improve quality of life by building safer, more efficient assistance, automation, and autonomy technology for diverse end markets.

Hardware



Build best-in-class lidar technology that spans markets

Software
Ecosystem



Create a robust software development ecosystem to accelerate lidar adoption

Autonomy
Solutions



Become a category-defining autonomy provider through targeted software solutions

Q4 2022 Results:

\$11M

Revenue

17%

Gross
Margins

2,950+

Sensors
shipped

Full Year 2022 Results:

\$41M

Revenue

27%

Gross
Margins

8,650+

Sensors
shipped

\$70M

Bookings

Ouster is a global leader in 3D lidar

Ouster is a lidar powerhouse offering a comprehensive suite of lidar sensors and new software solutions

LIDAR HARDWARE



OS SERIES



DF SERIES



VLPs and VLS



SOFTWARE SOLUTIONS



:BlueCity

Ouster is well positioned to capture fast-growing markets

2023 Strategic Priorities

1

EXECUTE ON DIGITAL LIDAR ROADMAP

REV7 OS SERIES

The highest performing family of sensors on the market

DF SERIES

Developing cutting edge, automotive ready solid-state DF sensors

2

SOFTWARE ECOSYSTEM

Develop a robust software ecosystem to accelerate lidar adoption

3

OPERATING MODEL

Build a strong business model for the new Ouster

REV7 is the highest performing family of sensors on the market¹ and doubles Ouster's SOM²

OSDome

Hemisphere

Hemispheric 180° field-of-view with **4x higher** resolution than competitors¹



OS0

Short-Range

1.5x more range with **6x higher** resolution than competitors



OS1

Mid-Range

More than **2x more** range, **4x higher** resolution, and **45% lower** weight than competitors



OS2

Long-Range

Over **200m 10% range**, and over **400m max range** for automotive applications



Digital Flash | the end state of automotive lidar



● **True solid state lidar**
ZERO moving parts

● **Multi-sensor suite**
Common digital architecture across short, mid, and long range sensors

● **Flash performance**
Over 200m range with no scanning artifacts

Building a robust software ecosystem to catalyze growth

BlueCity

Complete Solutions

Turnkey traffic management

Ouster Gemini

Digital Lidar Perception Platform

Middleware software that integrates with third-party solutions for Security, Crowd Analytics, and ITS

Software Developer Kit (SDK)

Reduces customer's time to test, validate and integrate digital lidar sensors

ROS





Q4 2022 Results



\$11 Million in Revenue

8% decrease over the fourth quarter of 2021



17% Gross Margins

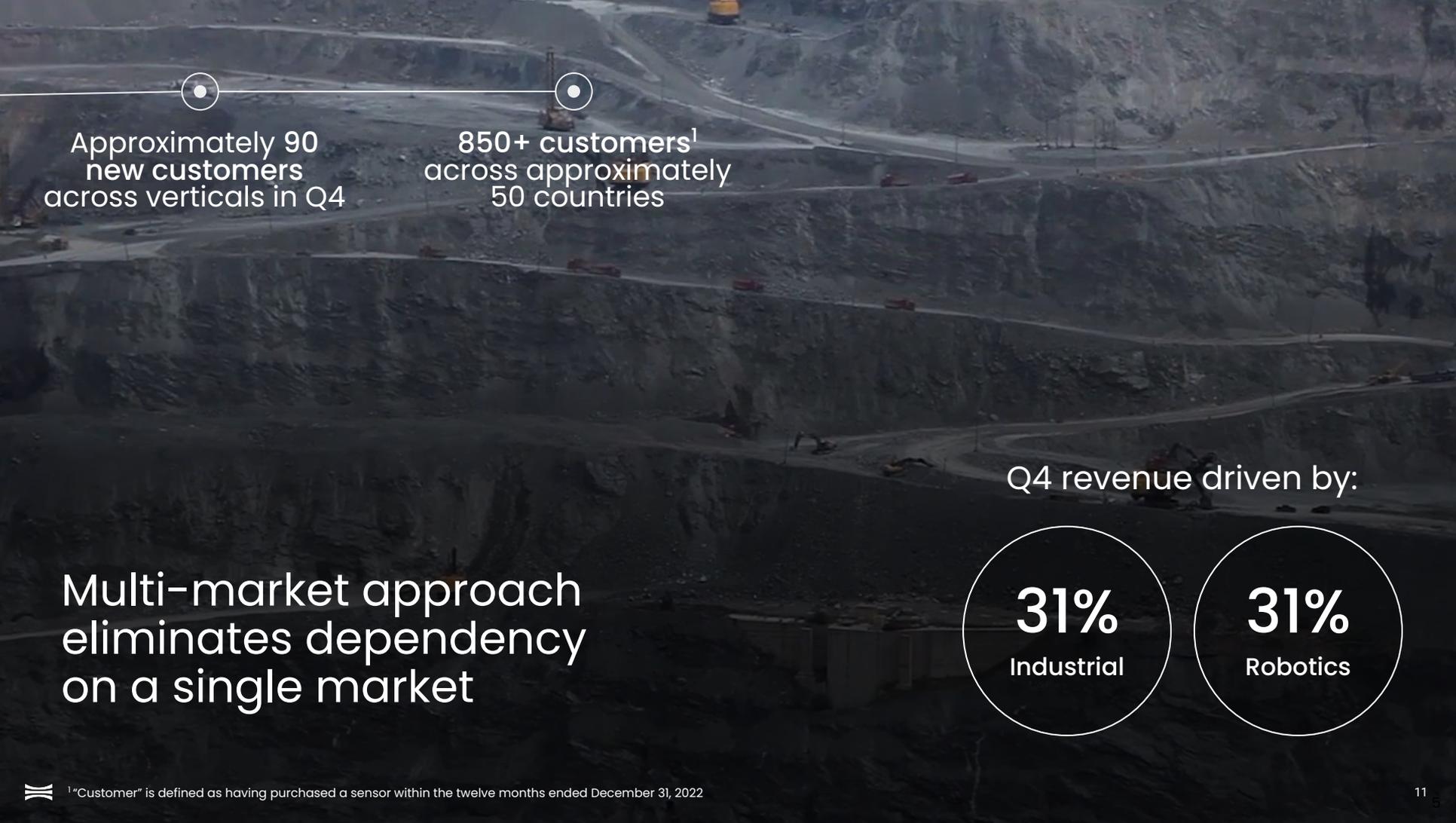
Down from 30% in the fourth quarter of 2021



2,950+ Sensors Shipped

23% increase over the fourth quarter of 2021

Over 18,500 sensors shipped to date



Approximately 90
new customers
across verticals in Q4

850+ customers¹
across approximately
50 countries

Multi-market approach
eliminates dependency
on a single market

Q4 revenue driven by:

31%
Industrial

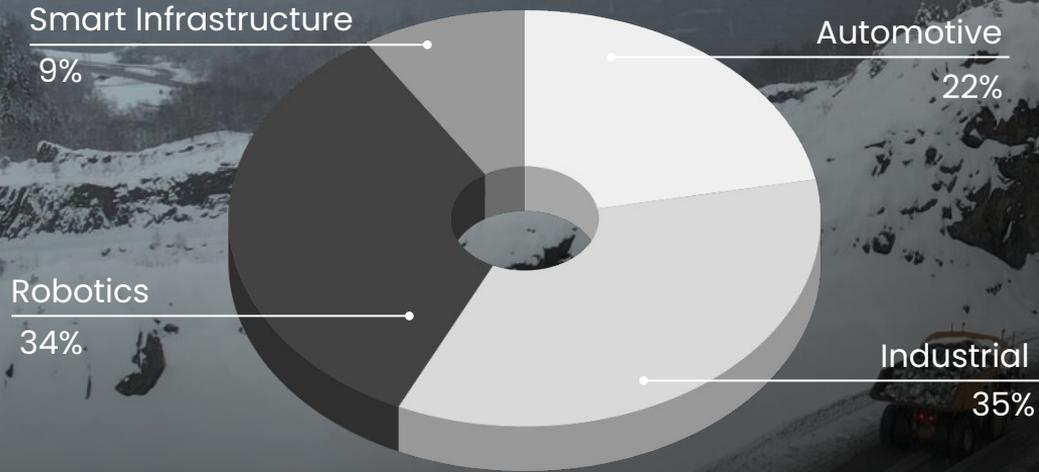
31%
Robotics



¹“Customer” is defined as having purchased a sensor within the twelve months ended December 31, 2022

Achieved 2022 Revenue and Gross Margin Guidance

2022 Sensors Shipped by Vertical



● \$41 Million in Revenue

● 27% Gross Margins

● 8,650+ Sensors Shipped

Merger to unlock significant synergies and drive revenue

Cash balance¹
(as of December 31, 2022)

over
\$315 million

Cost synergies²
(annualized compared to standalone cost structures as of September 30, 2022)

to exceed
\$75 million

Cost reduction progress³
(expected annual run-rate cost reduction by end of first quarter of 2023)

approximately
\$50 million

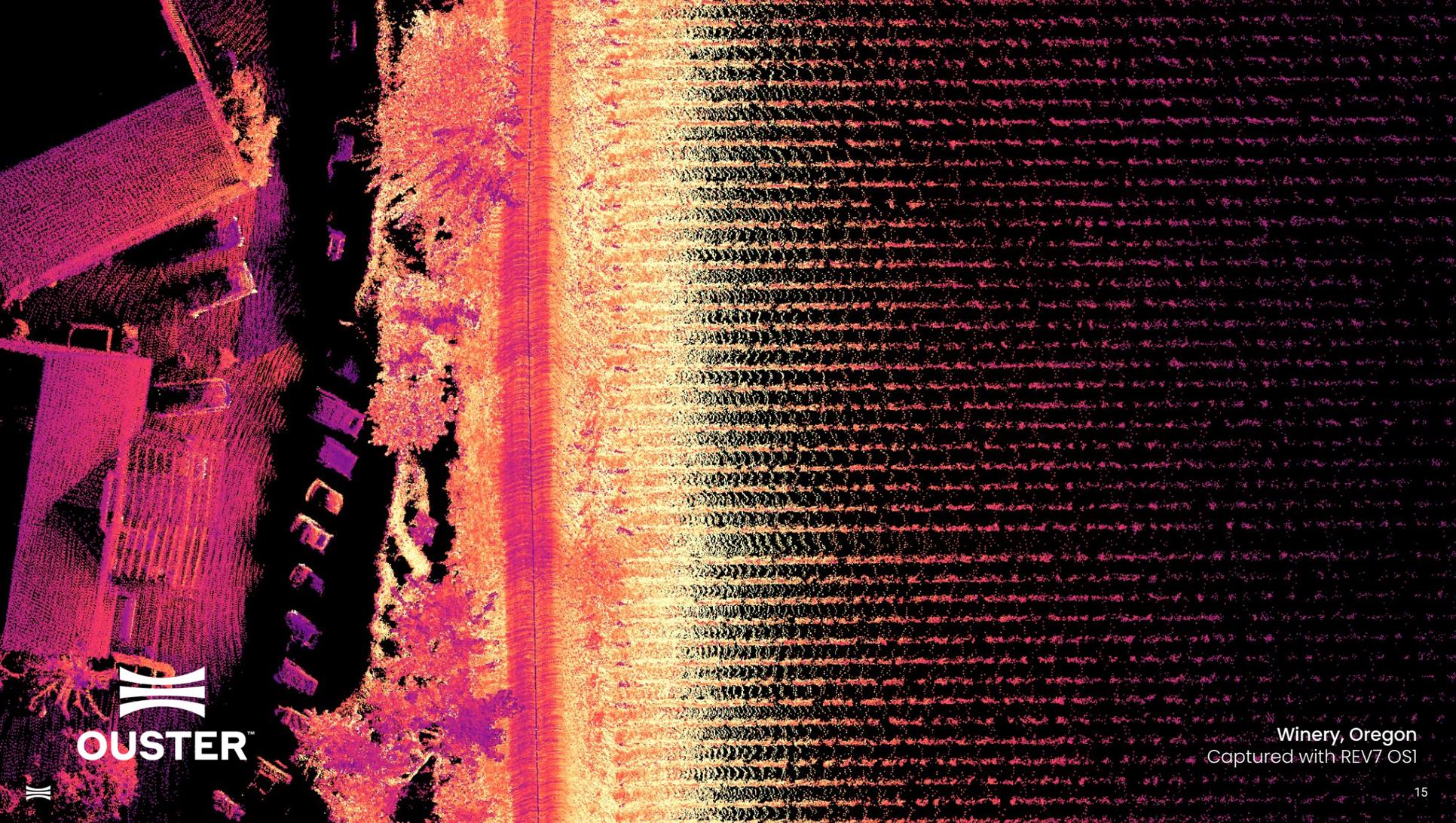
¹ Cash balance includes, cash, cash equivalents, restricted cash and short-term investments;

² Cost synergies are expected to be realized within 9 months after the transaction-close.

³ Cost reductions expected to result in one-time cash costs of approximately \$12 million to 14 million, excluding stock based compensation expenses

First Quarter 2023 Guidance

Q1 2023 Revenue Guidance
\$15 to 17 Million in Revenue



OUSTER™

Winery, Oregon
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