



Q1 2021 Earnings Presentation
May 6, 2021

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We build the eyes of autonomy



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.

Q1 2021 Highlights

PUBLIC MARKET DEBUT

Completed the business combination between Ouster and Colonnade Acquisition Corp. with \$300M in gross proceeds, and began trading on NYSE as 'OUST' on March 12, 2021

GROSS MARGINS

Gross margin was 26%, in line with our 2021 guidance

STRATEGIC CUSTOMER AGREEMENTS ("SCA")¹

Ouster has signed 40 SCAs to date, representing the potential for over \$385 million in contracted revenue opportunity through 2025, up from 10 signed SCAs representing \$34 million in contracted revenue opportunity in the fourth quarter of 2020

REVENUE

\$6.6 million in revenue, a 187% increase over the first quarter of 2020

UNITS SHIPPED

978 sensors were shipped for revenue in the first quarter of 2021, an increase of 240% over the first quarter 2020

¹ 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. They also include multi-year non-binding customer forecasts 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 includes both binding purchase commitments and non-binding forecasts. For customers that provided less than a five year forecast, no additional revenue opportunity beyond the term of the customer's forecast has been included.



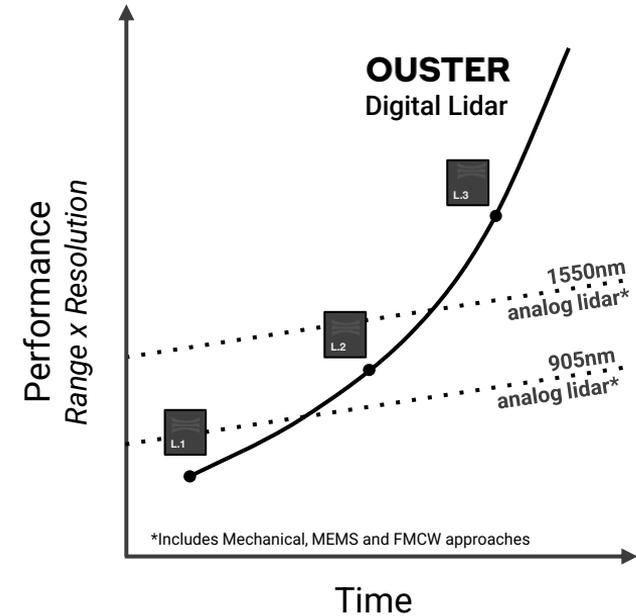
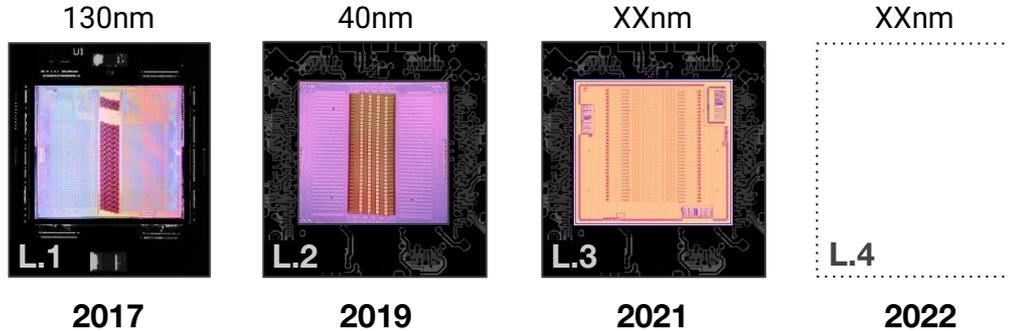
Digital lidar outpaces others even before they reach market

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

PRODUCT PORTFOLIO

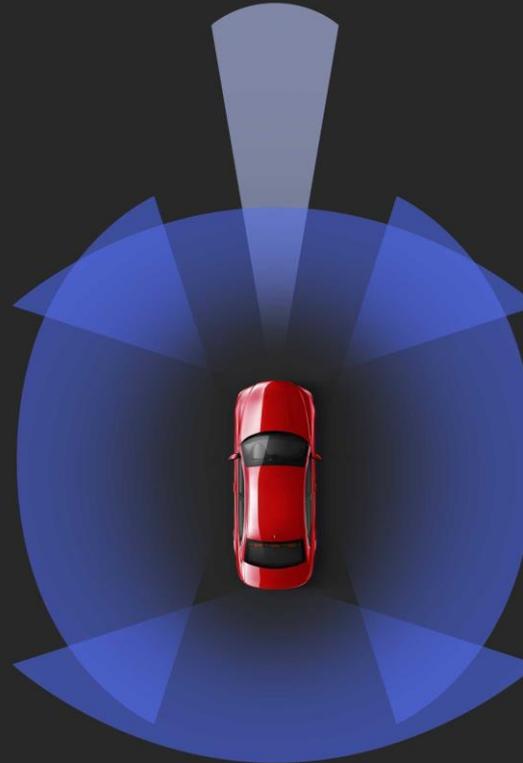


OUSTER LIDAR SYSTEM ON CHIP ("SoC") PROGRESSION



Automotive OEMs want a multi-sensor suite

L3+ ADAS System



By 2030, up to 20% of the 115M vehicles produced will have L4/L5 systems and require between 3-6 lidar sensors each.

Goldman Sachs¹

ADAS Features	Multi-Sensor Suite	1 Forward Lidar
Adaptive Cruise Control	✓	✓
Automatic Lane Change	✓	✗
Traffic Jam Assist	✓	✗
Automated Parking	✓	✗



¹ Source: Goldman Sachs, Equity Research, ADAS, AV, and Lidar Report, April 2021.

Digital lidar achieves ADAS end state in product and pricing

 **OUSTER**

5

Multi-sensor suite

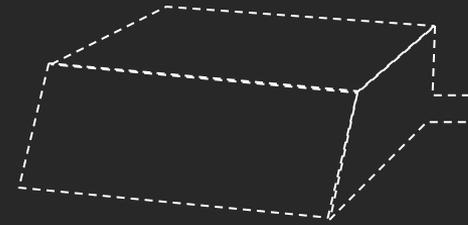


\$1,000
total

Others*

1

Forward lidar



VS

~\$1,000
each

*Representative 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).



Digital lidar is powering automation across the supply chain



By 2025, 20% of all products will be manufactured, packed, shipped, and delivered without being touched by anyone but the end-customer.

Gartner¹



The business opportunity for the autonomous movement of people and goods will eventually reach \$7 trillion.

General Motors²

^{1,2} Sources: Gartner, Predicts 2021: Accelerate Results Beyond RPA to Hyperautomation; General Motors quote appears in Goldman Sachs, Equity Research, ADAS, AV, and Lidar Report, April 2021.

TRUCKING

 Plus

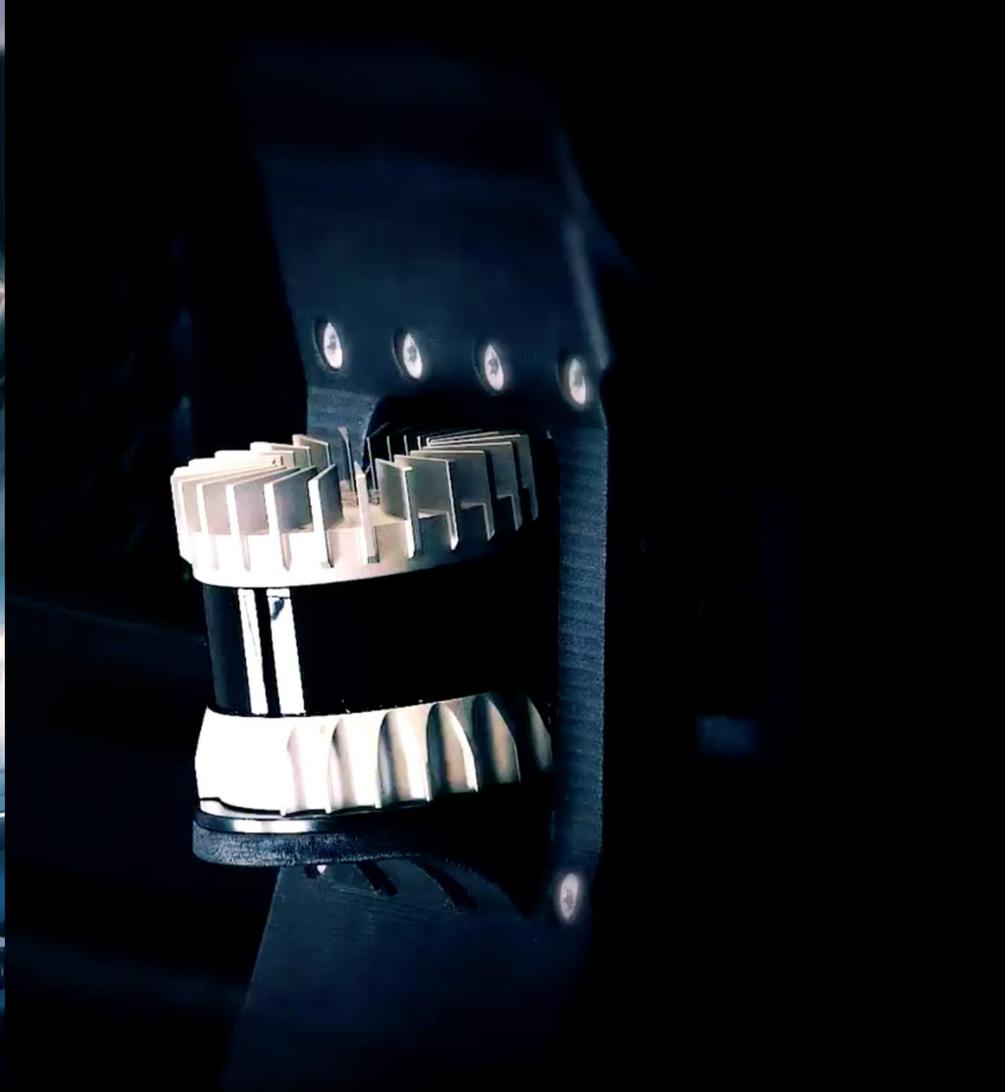


K0020C
MSDOT173394
MC120336
CA58180

and

TRUCKING

DAIMLER



AUTONOMOUS SHUTTLES



may mobility



ROBOBUSES



轻舟智航
QCRAFT

智驾体验 随时刹车

POWER BY
QCRAFT



轻舟智航
QCRAFT

DRIVE
QCRAFT



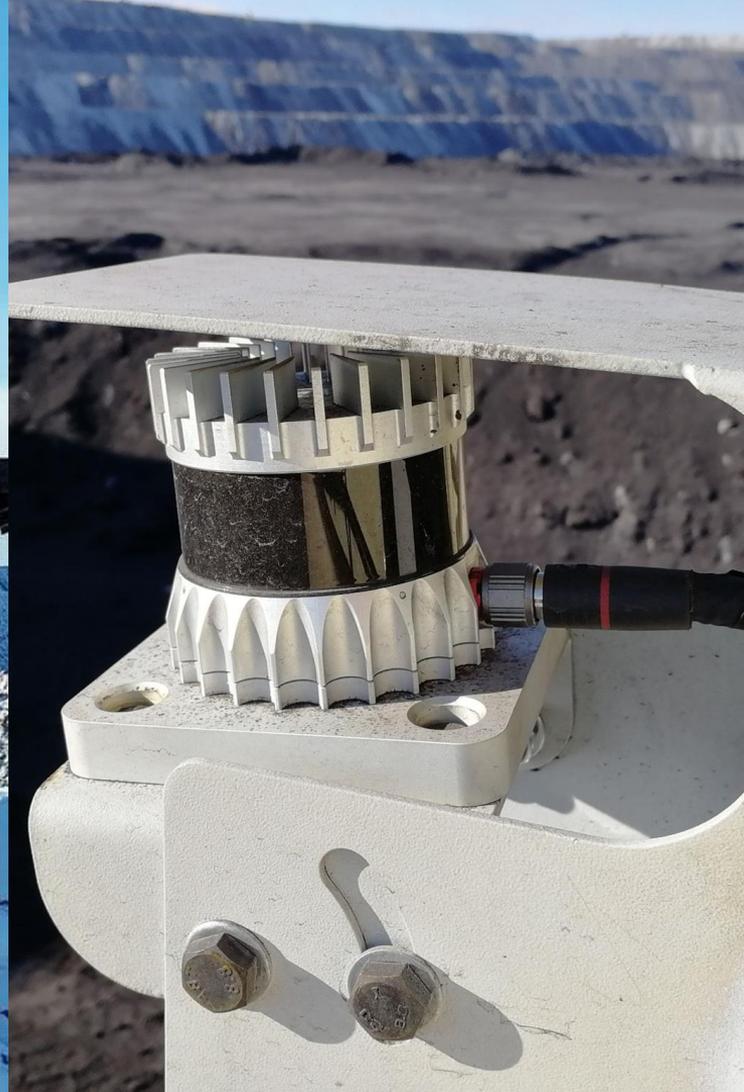
WAREHOUSE

Outrider



MINING

WAYTOUS 慧拓



SKI SLOPE MAINTENANCE



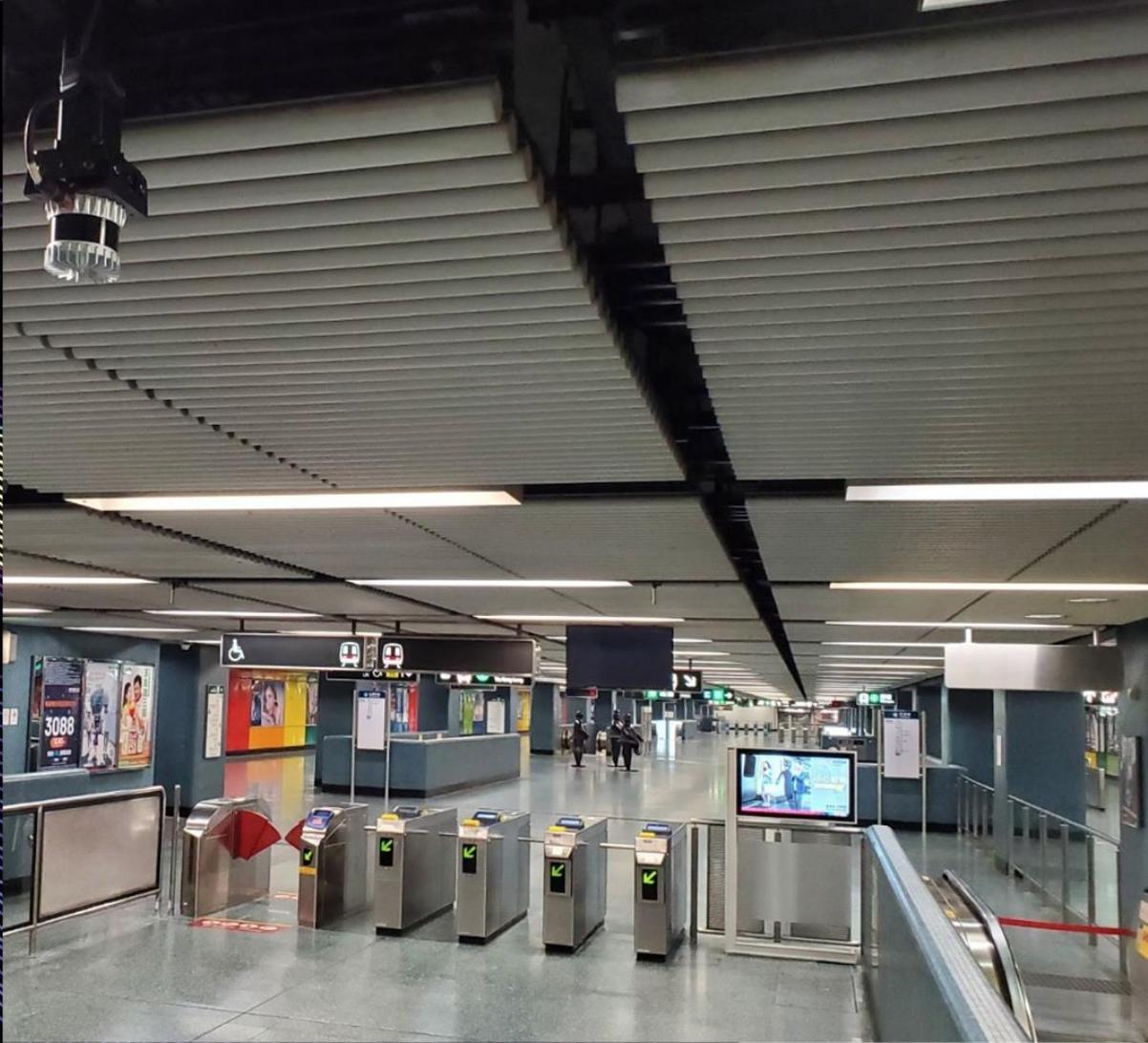
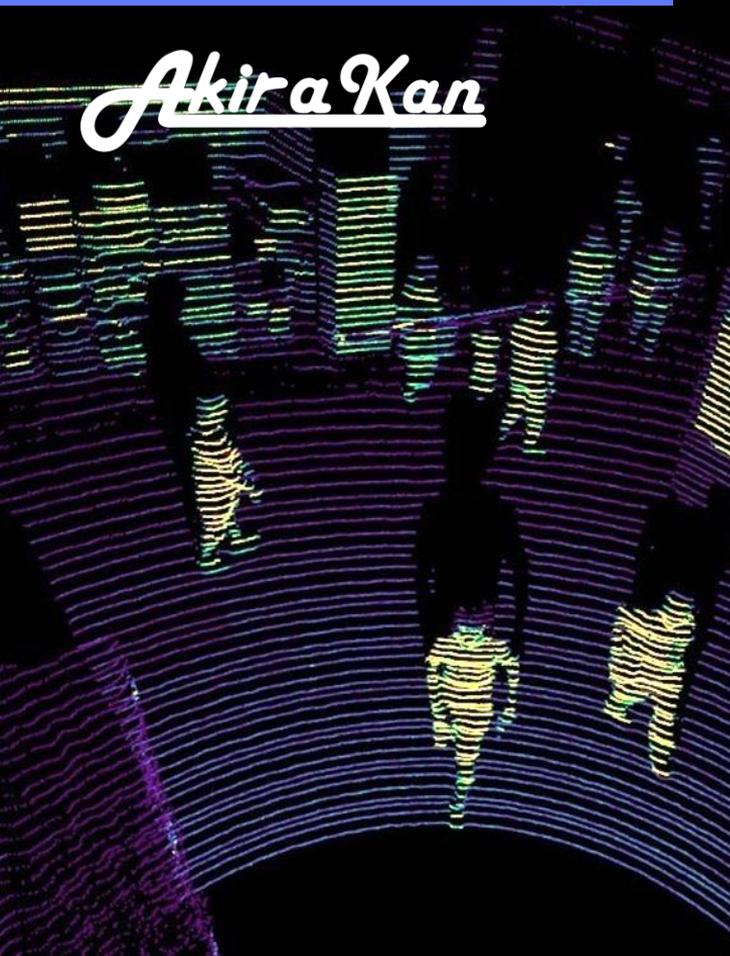
MINING

SANDVIK



INTELLIGENT TRANSPORTATION SYSTEM

Akira Kan



SMART CITIES DEPLOYMENTS



13 active projects and 52 projects in development



across EMEA, APAC, and the Americas



ROBOTICS

Serve Robotics



ROBOTICS

RENU
ROBOTICS



ROBOTICS



ROBOTICS

CANVAS



Growing the Ouster 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



Myra Pasek
GENERAL COUNSEL

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



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

BOARD OF DIRECTORS

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Former Autodesk CEO & Zoox Chairman

Jorge del Calvo

Partner at Pillsbury Winthrop Shaw
Pittman, LLP

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Verizon Connect; CRO Telogis

Emmanuel Hernandez

Board Director, ON Semiconductor Corp.

Sundari Mitra

CVP IP Engineering, Intel Corporation

Remy W. Trafelet

President and CEO, Trafelet & Company

40 strategic customer agreements signed to date¹

Representing over \$385 million in contracted revenue opportunity through 2025

Broad applicability of our unique technology

Unique insight into 500+ customers' automation plans

Reaching a tipping point in lidar adoption as more and more projects move from R&D to production



¹ 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. They also include multi-year non-binding customer forecasts 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 includes both binding purchase commitments and non-binding forecasts. For customers that provided less

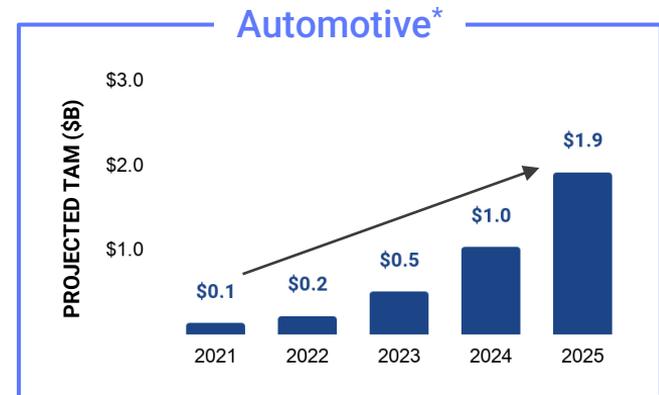
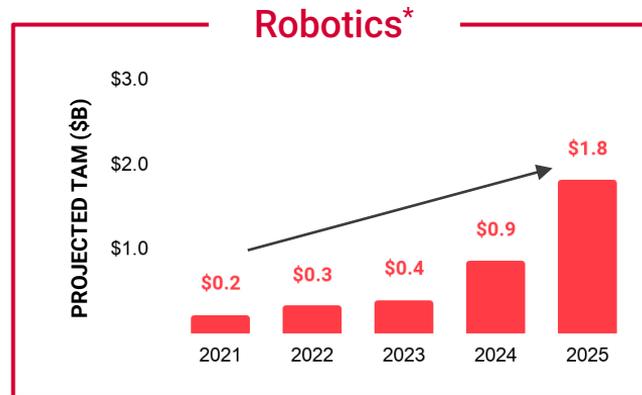
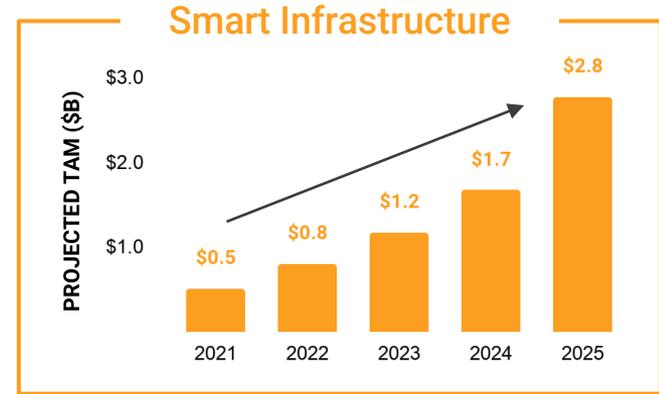
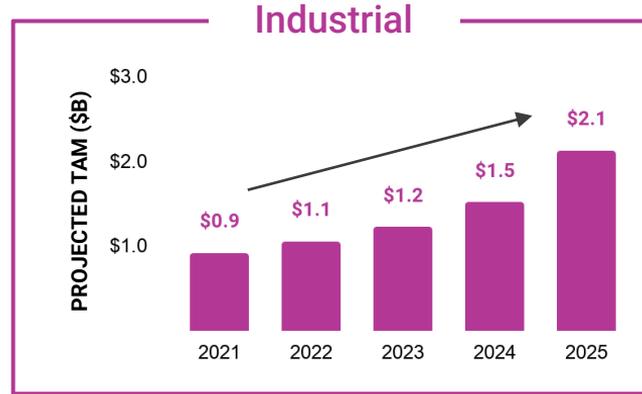
Ouster unlocks the largest multi-market TAM for lidar

Expected to reach \$8.6B by 2025¹

Combination of the highest performance at the lowest cost will win TAM

Estimated 14,000 potential customers across verticals by 2025¹

Fewer competitors offering high-performance lidar in the industrial, robotics and smart infrastructure markets



¹Information on this slide, including tables, are annualized growth estimates over the 2021-2025 period. TAM estimate sources: McKinsey and Company, Automotive software and electronics 2030; Ouster internal estimates. Some Ouster internal estimates are based on unit demand estimates from government data.



Proceeds expected to help drive rapid scale

EXPECTED USE OF PROCEEDS

Build-out worldwide sales and marketing effort

- Dedicated business units to serve each end market
- Pursue an estimated 14,000 potential customers¹

Increase software development investment

- Scale dedicated software development team
- Add adjacent revenue streams and shorten customer adoption cycles

Accelerate product roadmap

- Increased investments in R&D aimed at shortening chip design cycles from two years to one
- Develop multi-sensor lidar suite for automotive

TO DRIVE...

Deployment of end market customizations

Customer stickiness through increased analytic offerings

Wider technology moat



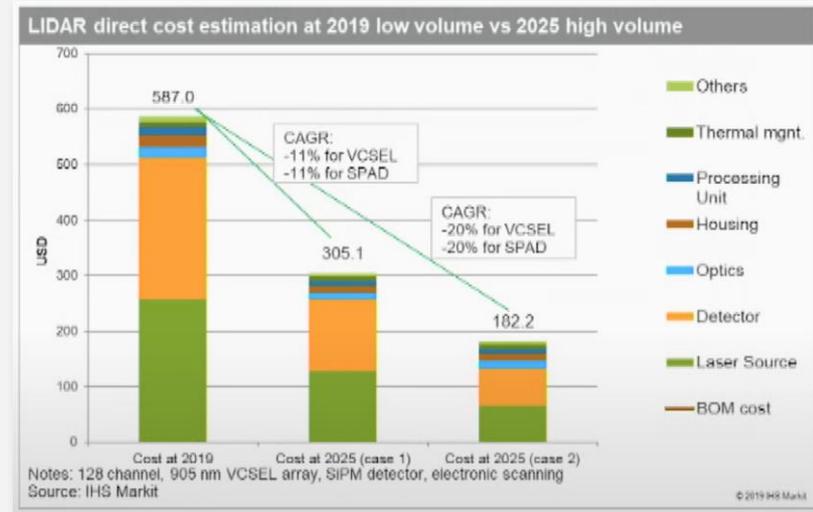
¹TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Some Ouster internal estimates are based on estimates from government data.

Digital lidar expected to be a low cost leader across markets

Based on interviews of Tier 2 component suppliers and reviews of patents, IHS Markit concludes about VCSEL and SPAD arrays:

“...this kind of technology - because it is silicon based - it has very high price reduction potential.”

IHS Markit, “*The Race to a Low-Cost Lidar System,*” *AutoSens Brussels 2019*



CMOS digital lidar has allowed Ouster to:

- Make product advancements in rapid succession
- Offer our customized solutions based on a single architecture
- Outsource manufacturing
- Lower our cost of goods sold
- Achieve positive gross margins



Full Year 2021 Guidance

For the Full Year 2021, the Company expects to achieve:

REVENUE

\$33M to 35M

GROSS MARGINS

25% to 27%



For the prior year 2020, the Company achieved \$18.9M in revenue and 8% gross margins.

Ouster's Mission:

Build the world's first ubiquitous lidar technology

Combine our hardware with software to provide solutions that power revolutionary applications across industries



Become the world's first category-defining autonomy company



Thank you.



Appendix



Strategic Customer Agreement (SCA) Definition

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. They also include multi-year non-binding customer forecasts 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 includes both binding purchase commitments and non-binding forecasts. For customers that provided less than a five year forecast, no additional revenue opportunity beyond the term of the customer's forecast has been included.





