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Third Quarter 2026 Earnings Update

November 3, 2026



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Glen Canyon Park, captured by REV8

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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 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 and estimates of total addressable market; 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; credit risk of customers; the Company’s ability to use tax attributes; 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, including risks related to product performance, cybersecurity, and data privacy; 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 September 30, 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 (benefit from) 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.

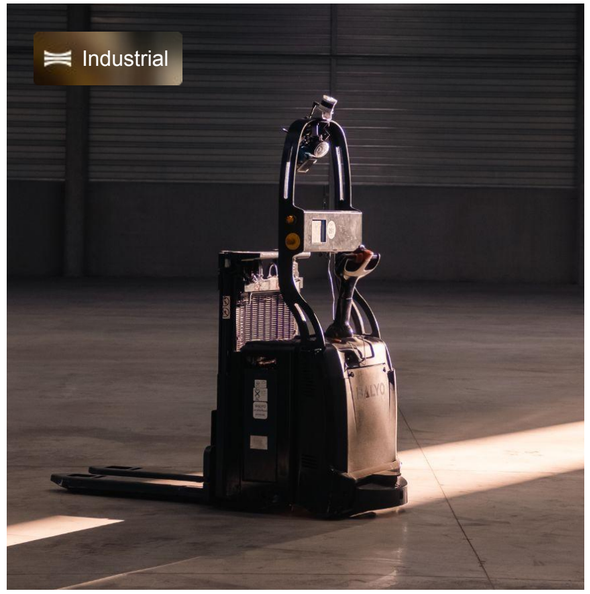
Use of Estimates

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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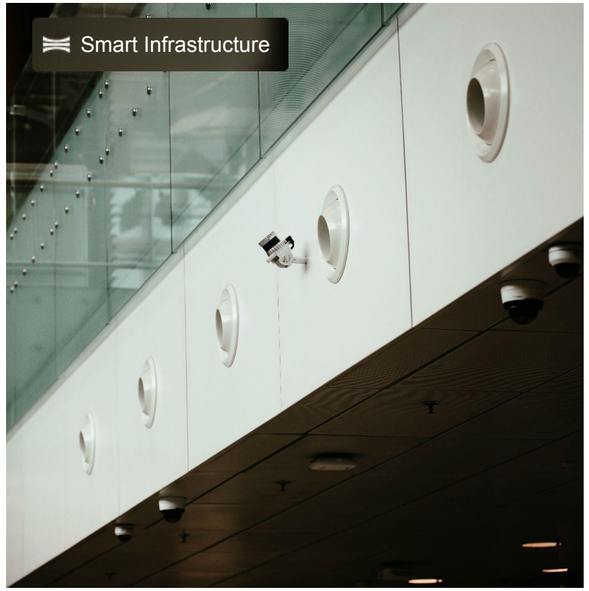
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Ouster brings Physical AI to life









Digital Lidar, Cameras, and AI Compute

Physical AI Solutions

Autonomy Across Industries

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Message from the CEO

We delivered a strong third quarter, with $59 million in revenue and over 27,000 sensors shipped, both records for Ouster. We delivered over 7,000 lidar sensors and 20,000 cameras, cementing our evolution into the comprehensive platform that meets the diverse, global demands of Physical AI.

The market reception for Rev8 has been decisive. As the world's first native color lidar, Rev8 is a paradigm shift that is proving to be an undeniable competitive differentiator. Hundreds of customers have already chosen Rev8 for their mission critical applications, and they have overwhelmingly adopted native color.

The breakout performance of Stereolabs proves our vision of a unified platform is exactly what the market demands. From farms and distribution centers to last mile delivery, the world's most innovative companies are choosing Ouster. We provide the complete stack of lidar, vision, compute, and software required to bring Physical AI into the real world

Angus Pacala, CEO and Co-Founder



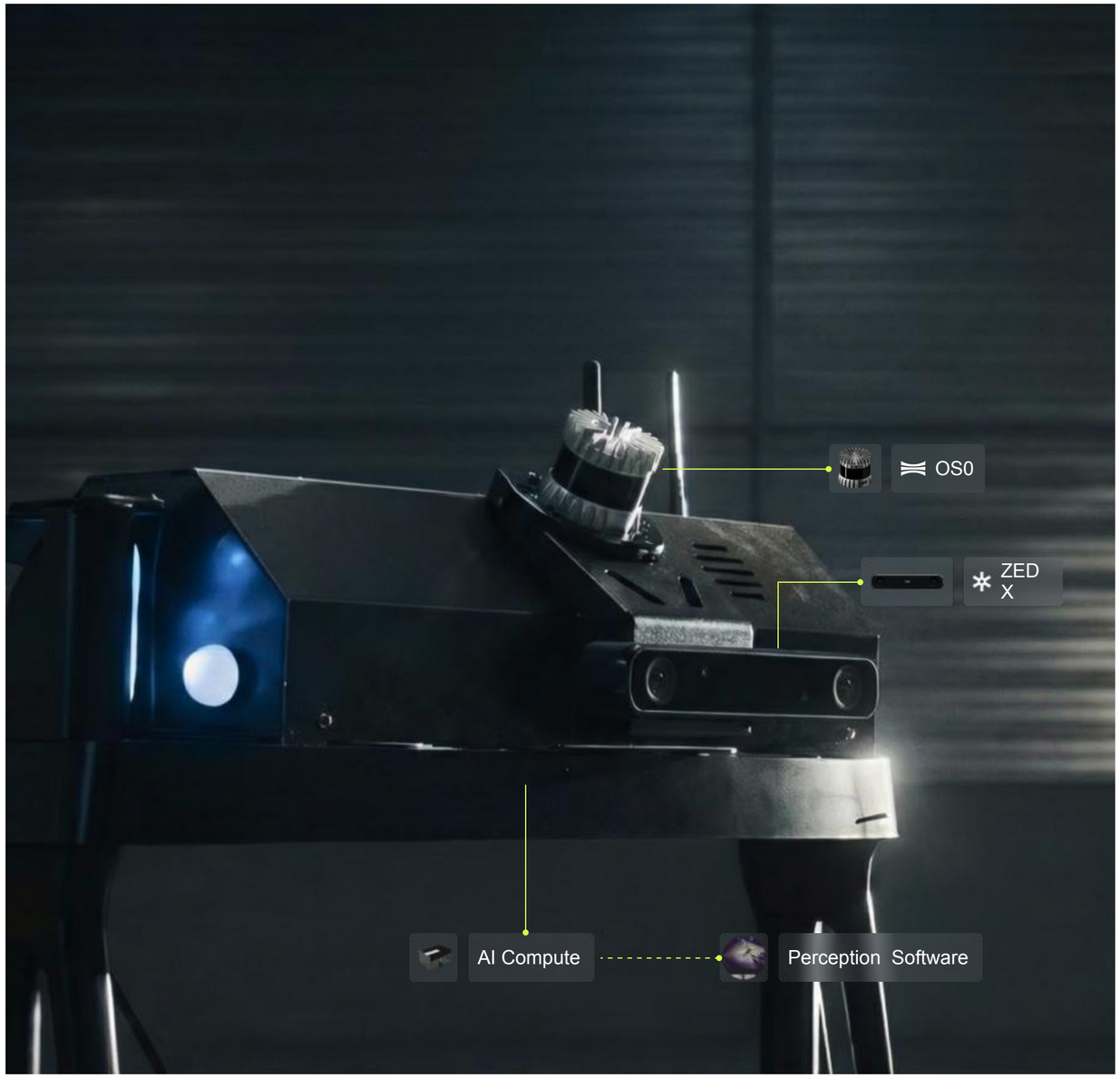
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2026 Strategic
Business Priorities

Revolutionize our Camera, Lidar, and AI Compute Products

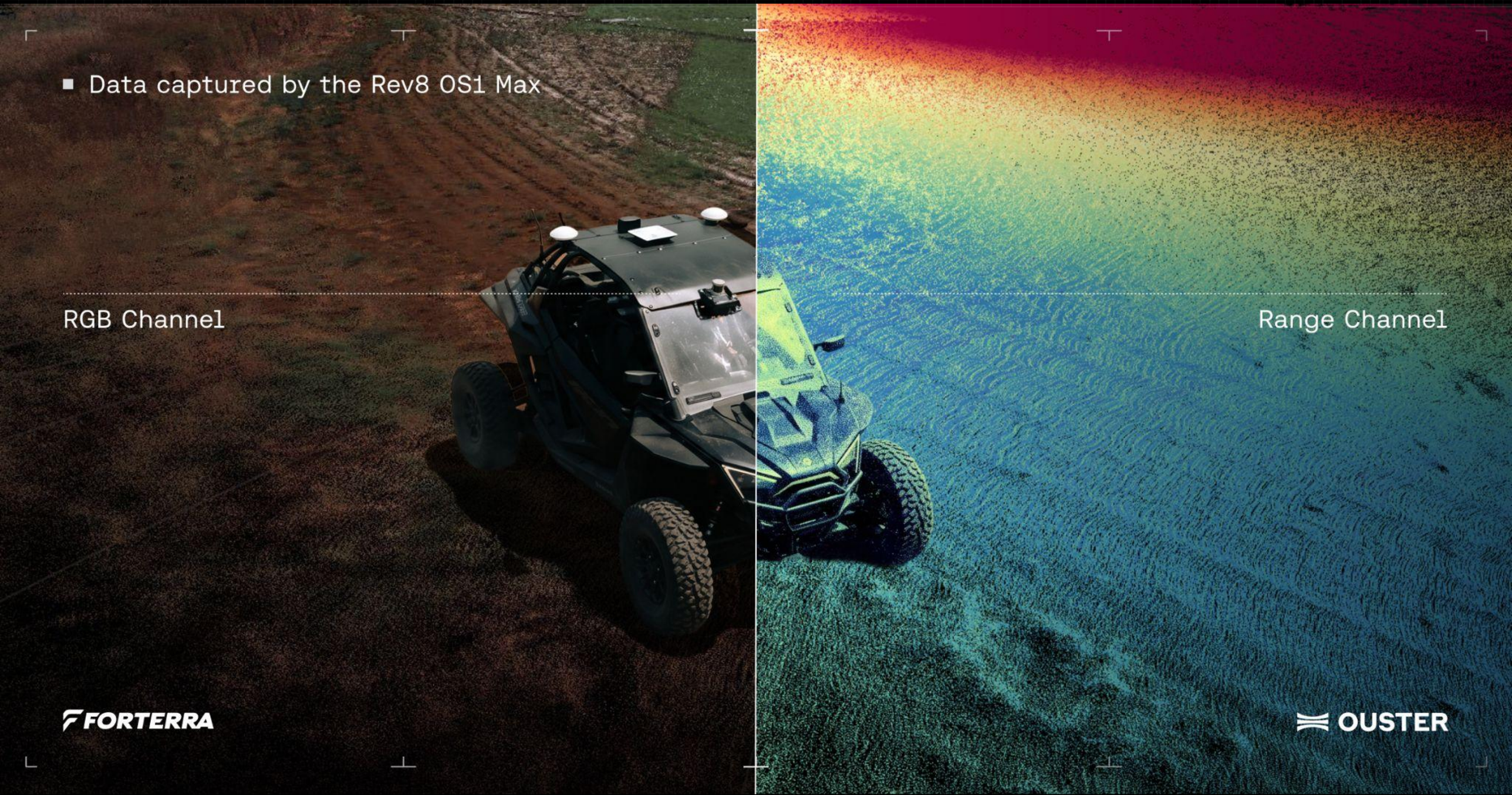
Extend Leadership in Physical AI Solutions

Execute Path to Profitability



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- Data captured by the Rev8 OS1 Max



ZED Box 2 Series

Supercomputers for Physical AI and Robotics



StereoLabs*

BlueCity



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Third Quarter 2026 Results



Revenue

$59M

Up 50% vs. the third quarter of 2025

GAAP Gross Margin

43%

Compared with 42% in the third quarter of 2025

Non-GAAP Gross Margin [1]

47%

Compared with 47% in the third quarter of 2025

Total Sensors Shipped

27,000+

Compared with 7,200+ lidar sensors in the third quarter of 2025

© Ouster, Inc. 2026. [1] Non-GAAP gross margin is a non-GAAP financial metric. For a reconciliation of non-GAAP gross margin to GAAP gross margin, please see Appendix. [2] lidar only data available prior to Stereolabs acquisition in March 2026

Golden Gate Park, captured by REV8

Fourth Quarter 2026
Revenue Guidance

$61 Million to $64 Million

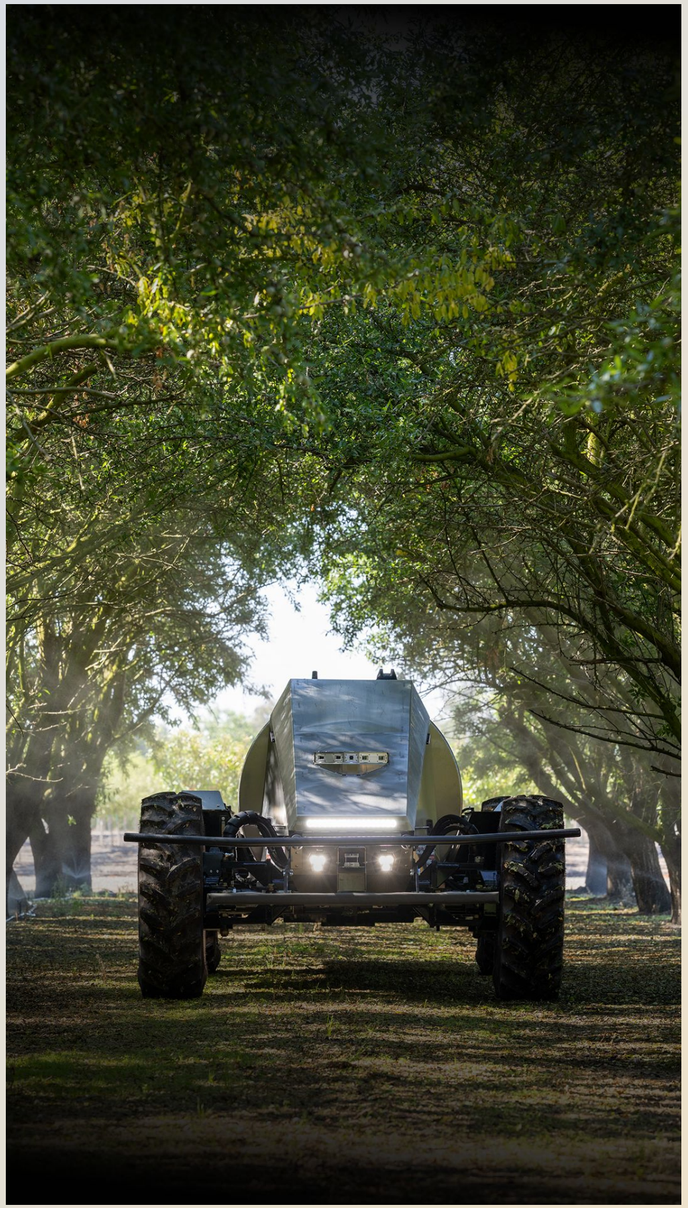


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Buena Vista Park, captured by REV8

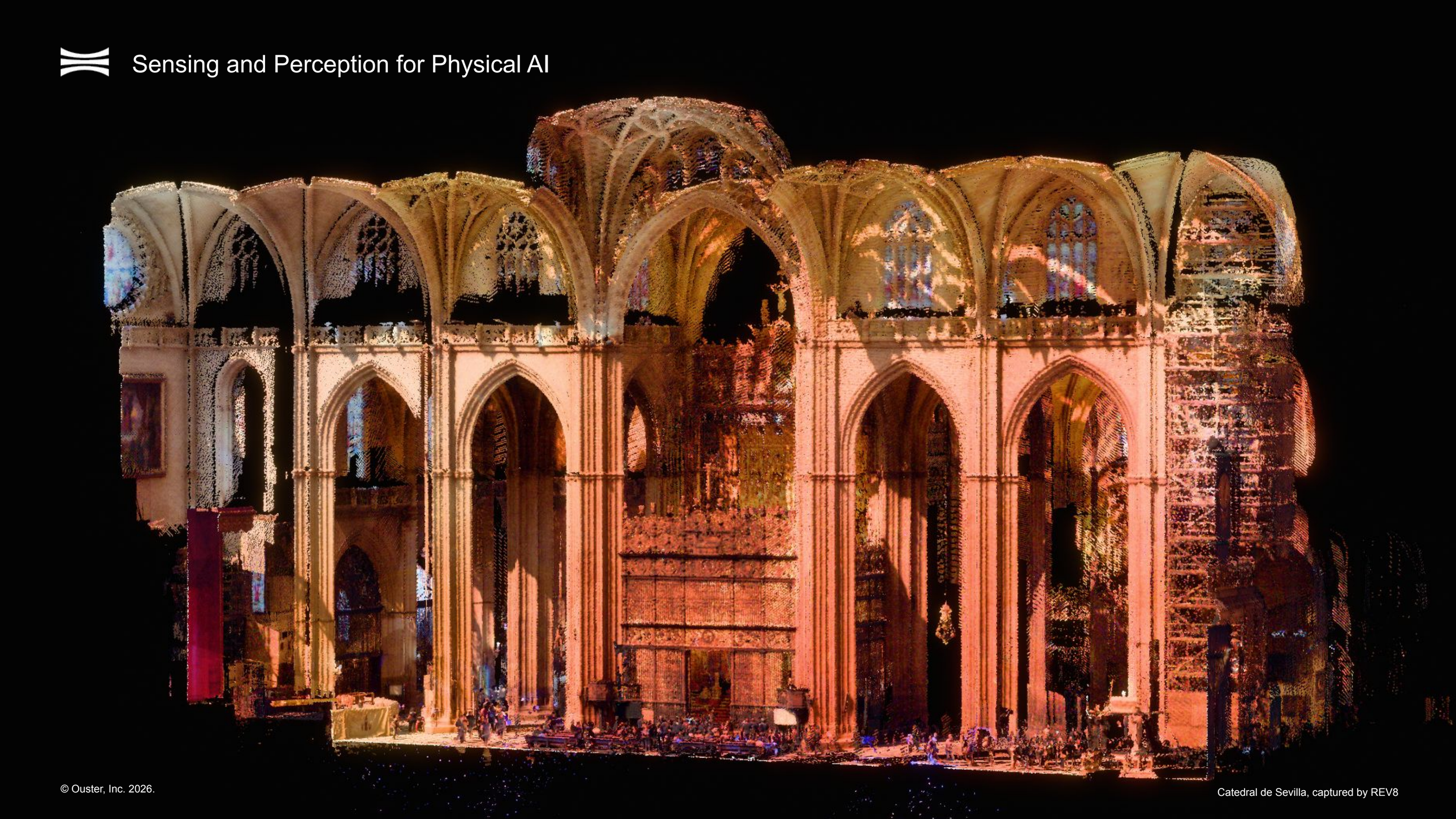
Ouster is positioned as the foundational end-to-end sensing and perception platform for Physical AI

Sense · Think · Act · Learn



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Sensing and Perception for Physical AI



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Catedral de Sevilla, captured by REV8

Appendix

GAAP to Non-GAAP Reconciliation

GROSS PROFIT MARGIN ($K)	Three Months Ended Sept. 30 2026	Three Months Ended Sept. 30 2025
Gross profit on GAAP basis	25,259	16,659
Stock-Based Compensation	1,276	1,618
Amortization of acquired intangible assets	1,139	467
Gross profit on non-GAAP basis	27,674	18,744
Gross margin on GAAP basis	43%	42%
Gross margin on non-GAAP basis	47%	47%

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