

LUMINAR

SAIC Motor Launches R Brand EV Line Powered by Luminar for Series Production

March 18, 2021

China's largest automaker partners with Luminar to deeply integrate its lidar and software technology into its new production EV line launching next year

PALO ALTO, Calif.--(BUSINESS WIRE)--Mar. 18, 2021-- Luminar Technologies, Inc. ("Luminar") (Nasdaq: LAZR), the global leader in automotive lidar hardware and software technology, today announced a strategic partnership with SAIC Motor Corporation Limited, the largest automaker in China and a Fortune Global 100 company. Luminar is to power the autonomous capabilities and advanced safety features in SAIC's new R brand vehicles for series production with its industry-leading lidar as well as components of its Sentinel software system. The R brand program is expected to begin series production with Luminar starting in 2022, with the parties' longer-term goal being widespread standardization across all vehicle lines.

This press release features multimedia. View the full release here: <https://www.businesswire.com/news/home/20210318005471/en/>



As part of the close collaboration, Luminar will also be establishing an office in China, to be located in Shanghai alongside SAIC Motor, where SAIC would also be providing local support for the partnership.

The partnership is expected to deliver the first autonomous production vehicles in China, establishing SAIC's technology leadership position and Luminar's production launch in the region. Luminar's Iris lidar is seamlessly integrated into the roofline of the R brand vehicles at the optimal vantage point, while acting symbolically as a crown of the vehicle for safety and autonomy. Certain software components in Luminar's Sentinel solution including object detection, classification and tracking is also planned to be integrated into R brand, helping to enable planned Highway Autonomy and Proactive Safety capabilities on the vehicles.

(Photo: Business Wire)

automotive market and has no intent of slowing down when it comes to electric and autonomous vehicles," said Austin Russell, Founder and CEO of Luminar. "Instead, they are clearly leading the charge to set a new technology standard for both China and the industry at large. Luminar's hardware and software is uniquely able to make SAIC's vision a reality at series production scale."

"Our new R brand line of vehicles will combine the best technology with luxury and comfort, and autonomous capabilities are central to that vision," said Yang Xiaodong, Vice President of SAIC Motor Corporation Limited. "The only autonomous vehicle company we seriously considered was Luminar - they are in a league of their own in lidar technology and software, uniquely enabling us to achieve our vision in series production."

Luminar engineers will work closely with SAIC Motor engineers to integrate hardware and software technology into its vehicles and fully optimize their performance and capabilities, which will also incorporate over-the-air updates to expand the operating domain of autonomy and further improve the safety of vehicles over time.

About Luminar Technologies

Luminar is an autonomous vehicle sensor and software company with the vision to make autonomy safe and ubiquitous by delivering the only lidar and associated software that meets the industry's stringent performance, safety, and economic requirements. Luminar has rapidly gained over 50 industry partners, including 7 of the top 10 global automakers. Earlier this year, Luminar signed the industry's first production deal for autonomous consumer vehicles with Volvo Cars, while also recently striking deals with SAIC, Daimler Truck AG and Intel's Mobileye. Luminar has also received minority investments from the world's largest commercial vehicle manufacturer, Daimler Truck AG, and Volvo Cars, a global leader in automotive safety, to accelerate the introduction of autonomous trucks and cars at highway speed. Founded in 2012, Luminar is a nearly 400-person team with offices in Palo Alto, Orlando, Colorado Springs, Detroit, and Munich. For more information please visit www.luminartech.com.

About SAIC

SAIC Motor's services and products are currently accessible in more than 60 countries and regions, and it has established nearly 810 overseas marketing service offices and developed nine large-scale overseas markets. Over the next five years, SAIC Motor aims to become the fifth largest carmaker in the world, two spots higher than its current ranking, and build an auto group worth 1 trillion yuan with international competitiveness and influence.

Forward Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "believe," "may," "will," "estimate," "continue," "anticipate," "intend," "expect," "should," "would," "plan," "predict," "potential," "seem," "seek," "future," "outlook," and similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to, statements relating to the partnership between Luminar and SAIC under the terms of the MOU and the delivery of lidar hardware and autonomous software for series production vehicles and Luminar's planned operations in China. These statements are based on various assumptions, whether or not identified in this press release, and on the current expectations of Lumina's management and are not predictions of actual performance. Forward-looking statements are subject to a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements, including but not limited to the ability of Luminar and SAIC to enter into definitive documentation for the partnership and the terms of any such definitive documentation; the failure to realize the anticipated benefits of the MOU or any definitive agreement; Luminar's ability to expand operations in China; Luminar's limited operating history; Luminar's inability to reduce and control the cost of the inputs on which Luminar relies; Luminar's ability to transition to an outsourced manufacturing business model; the success of Luminar's customers in developing and commercializing products using Luminar's solutions; Luminar's ability to protect its intellectual property rights; whether Luminar's lidar products are selected for inclusion in autonomous driving or ADAS systems by automotive OEMs or their suppliers; changes in personnel and availability of qualified personnel; the amount and timing of future sales; whether the complexity of Luminar's products results in undetected defects and reliability issues which could reduce market adoption of its new products, damage its reputation and expose Luminar to product liability and other claims; strict government regulation that is subject to amendment, repeal or new interpretation and Luminar's ability to comply with modified or new laws and regulations applying to its business; general economic uncertainty and the effect of general economic conditions on Luminar's industry in particular, including the level of demand and financial performance of the autonomous vehicle industry and market adoption of lidar; the effects of the ongoing coronavirus (COVID-19) pandemic or other infectious diseases, health epidemics, pandemics and natural disasters on Luminar's business; and the other risks discussed under the heading "Risk Factors" in the registration statement on Form S-1/A filed by Luminar on January 29, 2021 and other documents Luminar files with the SEC in the future. If any of these risks materialize or our assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. You are cautioned not to place undue reliance upon any forward-looking statements, which speak only as of the date made and Luminar undertakes no obligation to update any forward-looking statement to reflect events or circumstances after the date of this press release.

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