### UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

### FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): August 12, 2025

### LUMINAR TECHNOLOGIES, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) 001-38791 (Commission File Number) 83-1804317 (IRS Employer Identification No.)

2603 Discovery Drive, Suite 100 Orlando, Florida 32826 (Address of principal executive offices, including zip code) Registrant's telephone number, including area code: (800) 532-2417

 $\label{eq:N/A} N/A$  (Former name or former address, if changed since last report.)

JICCK	the appropriate box below if the Form 8-K filing is intende	a to simultaneously satisfy the filing obligation of	of the registrant under any of the following provisions.									
	Written communications pursuant to Rule 425 under the	Securities Act (17 CFR 230.425)										
	Soliciting material pursuant to Rule 14a-12 under the Ex	schange Act (17 CFR 240.14a-12)										
	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))											
	Pre-commencement communications pursuant to Rule 1	3e-4(c) under the Exchange Act (17 CFR 240.13	e-4(c))									
Securi	ties registered pursuant to Section 12(b) of the Act:											
	Title of each class	Trading symbol	Name of each exchange on which registered									
Cla	ass A Common Stock, par value of \$0.0001 per share	LAZR	The Nasdaq Stock Market LLC									
	te by check mark whether the registrant is an emerging grov curities Exchange Act of 1934 (§240.12b-2 of this chapter).		rities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of									
merg	ing growth company □											
	merging growth company, indicate by check mark if the reg ting standards provided pursuant to Section 13(a) of the Ex	6	tion period for complying with any new or revised financial									

#### Item 2.02 Results of Operations and Financial Condition.

On August 12, 2025, Luminar Technologies, Inc. (the "Company") announced its financial results for the second quarter ended June 30, 2025 by issuing a press release. The full text of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information in Item 2.02 of this Current Report on Form 8-K (including Exhibits 99.1 furnished herewith) shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

#### Item 9.01 Financial Statements and Exhibits.

#### (d) Exhibits.

Exhibit Number	Description
	12, 2025
99.1 <u>Press release, dated August</u>	<u>12, 2023.</u>
104 Cover page interactive data	file formatted in Inline XBRL.

#### SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

#### Luminar Technologies, Inc.

Date: August 12, 2025 By: /s/ Thomas J. Fennimore

Name: Thomas J. Fennimore
Title: Chief Financial Officer

#### Luminar Reports Q2'25 Financials

Luminar advances key auto customer milestones in Q2 and pursues growth opportunities in commercial markets

Exits non-core data and insurance businesses to drive cost reductions and operational discipline

Orlando, Fla. — August 12, 2025 — Today, Luminar (NASDAQ: LAZR), a leading global automotive technology company, provided its quarterly business update and financial results for the second quarter of 2025. These results and related commentary were published in a Presentation available on its Investor Relations website at <a href="https://investors.luminartech.com">https://investors.luminartech.com</a>.

"We took decisive steps this quarter to deliver on our customer commitments, advance Halo as the foundation of our future, and sharpen our focus on near-term revenue and profit opportunities beyond automotive in commercial markets," said Paul Ricci, CEO of Luminar. "We're also streamlining our business, exiting non-core areas, and focusing intensely on key operational milestones. We believe these actions set the stage for a stronger, leaner Luminar better positioned to deliver sustainable growth and long-term value."

#### **Key Q2 2025 Financials:**

- Revenue: Q2 Revenue was \$15.6 million, down 5% compared to Q2'24, and 17% compared to Q1'25, consistent with guidance for revenue to be lower QoQ.
- Gross Loss: Q2 Gross Loss was \$(12.4) million on a GAAP basis and \$(10.8) million on a non-GAAP basis.
- Net Loss: Q2 GAAP Net Loss was \$(30.5) million, or \$(0.62) per share; Q2 Non-GAAP Net Loss was \$(73.1) million, or \$(1.49) per share.
- Operating Expenses: Q2 OpEx was \$(27.1) million on a GAAP basis and \$47.0 million on a non-GAAP basis.
- Cash & Marketable Securities: Ended Q2'25 with \$107.6 million in Cash & Marketable Securities. This excludes our \$50 million line of credit that remains undrawn, \$180 million remaining under the equity financing program and \$165 million of convertible preferred facility as of Q2'25.

#### **Business Milestones:**

Luminar outlined the following business milestones for the next several quarters.

- ASIC tape-out for Halo in by end of Q4'25
- High-volume production line live in Thailand by end of Q4'25
- Low-volume Halo prototype line launch by end of Q1'26
- Halo B-sample delivery by end of Q2'26

#### **Financial Outlook:**

Luminar is revising elements of its FY 2025 financial guidance to reflect updated expectations of vehicle production ramps in 2H'25 and the winding down of non-core business, including a data contract and the insurance initiative.

- Shipments: Sensor shipment of 20 thousands to 23 thousands for FY'25 (down from 30 thousands to 33 thousands previously)
- Revenue: FY'25 total revenue of \$67 million to \$74 million due to lower shipment assumption and lower revenue associated with the winding-down of non-core data contract (down from implied range of \$82 million to \$90 million previously)
- Gross Loss: Non-GAAP Gross Loss in range of \$(5) million to \$(10) million per quarter through FY'25, on average, though likely towards higher-end of the range due to wind-down of high-margin data contract (unchanged)
  - Operating Expenses: Non-GAAP quarterly operating expenses to reach low ~\$30 million range by YE'25 (unchanged)
- Cash & Marketable Securities: YE'25 Cash & Marketable Securities of \$80 million to \$100 million. This excludes the \$50 million line of credit that remains undrawn as well as the availability on the equity finance program (\$180 million as of Q2'25) and convertible preferred facility (\$165 million). This compares to > \$100 million from prior outlook, excluding the \$50 million line of credit.
- Q3'25: We expect Q3 revenue in the range of \$17 million to \$19 million

#### Webcast Details:

- · What: Webcast featuring second quarter 2025 financials, business update, and live Q&A
- **Date:** Today, August 12, 2025
- **Time:** 5:00 p.m. EDT (2:00 p.m. PDT)
- Location: The webcast will be available live on Luminar's Investor site at

https://www.luminartech.com/quarterlyreview. A recording will be available following the conclusion of the webcast.

#### **Non-GAAP Financial Measures**

This release includes non-GAAP gross loss, non-GAAP net loss, non-GAAP operating expenses, non-GAAP cost of sales and free cash flow, which are non-GAAP financial measures, for the periods presented. These non-GAAP measures are not in accordance with, or an alternative for, measures prepared in accordance with generally accepted accounting principles ("GAAP") and may be different from non-GAAP measures used by other companies. In addition, these non-GAAP measures are not based on any comprehensive set of accounting rules or principles. Management believes that these non-GAAP financial measures, when considered together with our financial information prepared in accordance with GAAP, can enhance investors' and analysts' ability to meaningfully compare our results from period to period and to our forward-looking guidance, and to identify operating trends in our business. However, non-GAAP information is not superior to financial measures calculated in accordance with GAAP, is presented for supplemental informational purposes only, has limitations as an analytical tool and should not be considered in isolation or as a substitute for financial information presented in accordance with GAAP. A reconciliation of the most comparable GAAP financial measure to each non-GAAP financial measure appearing in this release is included at the end of this press release.

A reconciliation of non-GAAP gross loss and non-GAAP operating expenses for fiscal 2025 to a corresponding GAAP financial guidance measure is not available on a forward-looking basis because the Company is not able to present the various reconciling cash and non-cash items between each forward-looking non-GAAP measure without unreasonable effort. In particular, stock-based compensation expense is impacted by the Company's future hiring and retention needs, as well as the future fair market value of its common stock, all of which is difficult to predict and is subject to change. The actual amount of these expenses during the second half of fiscal 2025 will have a significant impact on the Company's future GAAP financial results.

#### Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements generally are accompanied by words such as "aims," "believe," "may," "will," "estimate," "set," "continue," "towards," "anticipate," "intend," "expect," "should," "would," "forward," and similar expressions, express or implied, that predict or indicate future events or trends or that are not statements of historical matters. The forward-looking statements include statements relating to the outlook for 2025, including revenue outlook for the third quarter and FY 2025, the availability of liquidity resources, sensor shipments, gross loss and operating expense outlook for FY 2025, and expectations regarding the development and commercialization of Luminar Halo. Forward-looking statements are based on expectations and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including that next-generation sensors and software will be developed successfully or will accelerate automaker adoption, that new automaker agreements will develop successfully into product launches, that per unit sensor economics will be improved, and that cost reduction efforts, including efforts to reduce the cost of industrialization, will continue to result in improved operational and financial efficiency. More information on these risks and other potential factors that could affect the Company's business is included in the Company's periodic filings with the SEC, including in the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of the Company's reports on Form 10-K and Form 10-Q, including the Company's Annual Report on Form 10-K for the year ended December 31, 2024 filed with the SEC and subsequent reports filed with the SEC. The Company assumes no obligation to update any forward-looking statements, which spe

#### About Luminar:

Luminar is a global technology company advancing safety, security and autonomy across automotive, commercial, and defense sectors. Its proprietary LiDAR hardware, software, semiconductor and photonics technologies have been developed in-house to meet the demanding performance and scalability requirements of applications spanning passenger vehicles, trucking, logistics, industrial, security, and more. With series production underway and commercial traction across industries, Luminar is uniquely positioned to deliver the next generation of advanced, mission-critical LiDAR and photonics solutions. For more information, please visit www.luminartech.com.

#### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Condensed Consolidated Balance Sheets (In thousands)

(Including (Includin		Ju	ne 30, 2025	Dec	December 31, 2024		
Current Asserts         S         4.0.2		J)	Jnaudited)				
Cash and cash equivalents         \$ 48,166         \$ 2,240         8.82.24           Restriced cash         2,740         1,82.2           Marketable scurities         59,845         59,82.2           Accounts receivable         18,457         14,272           Inwotory         180,47         1,40.08           Pregad expenses and other current assets         20,435         3,134.8           Toll current assets         46,63         52,227           Operating leave right-of-us assets         30,127         3,137.9           Oparating leave right-of-us assets         31,349         15,556           Goodwill         3,349         3,556           Goodwill         3,349         3,652,31           Operating leave right-of-us assets         13,092         16,676           Toll asset         3,349         3,652,31           Operating leave right-of-us assets         3,349         3,652,33           Toll asset         3,349         3,652,33           Toll asset         3,349         3,652,33           Toll asset         3,349         3,652,33           Account asset         3,190         3,156           Account asset in still islisities         6,29         4,20           <	ASSETS						
Restricted cash         2,740         1.882           Marketable scurities         39,65         98,827           Accounts recivable         18,457         14,272           Inventory         18,047         14,908           Prepaid expense and other current assets         20,453         3,1498           Total current assets         167,328         26,2227           Propaid expense and eight-of-use assets         20,127         3,243           Operating lease eight-of-use assets         13,039         15,556           Goodwill         3,994         3,994         3,694           Oberating lease eight-of-use assets         13,092         16,676           Goodwill         3,994         3,693         16,576           Goodwill         3,994         3,693         16,576           Total assets         2,252,71         1,676         2,676           Total assets         2,257,11         2,257,11         2,676           Total current assets         3,190         1,676         2,676         3,672         3,672           Account payable         \$ 2,974         \$ 1,872         4,072         1,072         1,072         1,072         1,072         1,072         1,072         1,072         1	Current Assets:						
Marketable securities         59,465         98,27           Accounts receivable         18,457         14,202           Inventory         18,047         14,008           Prepaid expenses and other current assets         20,453         31,048           Total current assets         167,328         25,2281           Opperating lease right-of-use assets         20,127         31,409           Intagible assets, net         13,403         15,556           Goodwill         19,94         3,694           Other non-current assets         13,902         16,676           Total asset         2,252,71         3,652,71           Total asset         \$ 26,548         3,652,13           Accounts payable         \$ 29,714         \$ 18,972           Accounts payable         \$ 29,714         \$ 18,972           Account and other current liabilities         31,901         31,565           Operating lease liabilities, non-current         60,187         60,588           Detail current liabilities         5 29,714         \$ 18,972           Total facilities         5 29,752         10,049           Operating lease liabilities, non-current         60,187         60,588           Total liabilities         5 13,455 <td< td=""><td>Cash and cash equivalents</td><td>\$</td><td>48,166</td><td>\$</td><td>82,840</td></td<>	Cash and cash equivalents	\$	48,166	\$	82,840		
Accounts receivable         18,457         14,272           Inventory         18,047         14,098           Prepid expense and other current assets         20,453         3,1,498           Total current assets         167,328         245,227           Properly and equipment, net         46,643         52,281           Intensify of successes         20,127         31,479           Intensify of successes         13,493         15,556           Goodwill         3,994         3,994           Other non-current assets         13,902         16,676           Total assets         2         26,548         36,521           Contract assets         3,904         3,905,231           Contract assets         3,904         3,905,231           Contract assets         3,190         3,507,231           Accounts payable         \$ 29,71         \$ 1,807           Accounts payable         \$ 9,187         \$ 0,008           Operating lease liabilities         \$ 1,91         0,008           Ober account and other current liabilities         \$ 1,91         0,008           Ober account assets         \$ 1,91         0,008           Oberating lease liabilities, non-current	Restricted cash		2,740		1,882		
Inventory         18,047         14,048           Prepair despens and other current assets         16,328         31,488           Tool current assets         16,328         45,227           Operaty and equipment, net         46,643         52,811           Operaty and equipment, net         13,493         15,556           Operating lesser injufufusessets         3,943         15,556           Godwill         3,944         3,944           Other on-current assets         2,956,343         3,602,356           Total assets         2,556,343         3,602,356           Total assets         2,556,343         3,602,356           Total assets         2,556,343         3,602,356           Total assets         3,556,356         3,602,356           Accounts payable         3,502,356         3,502,356           Accured and other current liabilities         5,152         1,002,356           Operating lesse liabilities, non-current         4,240         3,003,356           Operating lesse liabilities, non-current         3,14         3,003,356           Operating lesse liabilities, non-current         3,14         4,000,356           Operating lesse liabilities, non-current         3,15         5,000,356           Total labi	Marketable securities		59,465		99,827		
Prepair despense and other current assets         20,433         31,498           Total current assets         167,328         245,227           Property and equipment, net         46,643         52,231           Operating lease right-of-use assets         20,127         31,496           Intensible assets, net         13,904         3,904           Goodwill         3,904         3,606           Oberland         13,002         16,006           Total assets         13,002         36,002           Total assets         2,025,402         36,002           Total assets         2,025,402         36,002           Total assets         3,194         3,004           Conderly         2,025,402         36,002           Total assets         3,194         3,002           Conderly         3,194         3,002           Accounts payable         3,194         3,195           Accounts payable         3,194         3,195           Operating lease liabilities         6,187         50,588           Beb         40,007         50,502           Operating lease liabilities, non-current liabilities         14,002         50,502           Total liabilities         13,145         5	Accounts receivable		18,457		14,272		
Total current assets         167,328         245,227           Property and equipment, net         46,643         52,281           Operating lease right-of-use assets         20,127         31,479           Intagible assets, net         13,943         15,556           Godwill         3,994         3,994           Other non-current assets         13,902         16,676           Total assets         2,265,487         3,652,187           ***********************************	Inventory		18,047		14,908		
Property and equipment, net         46,643         52,281           Operating lease right-of-use assets         20,127         31,479           Intangible assets, net         3,994         3,994           Octodwill         3,994         3,994           Other ono-current assets         13,002         16,676           Total assets         2,265,487         \$         365,213           LAURILITIES, PREFERRED STOCK AND STOCKHOLDERS' DEFICIT           Were train liabilities           Accound payable         \$ 29,714         \$ 18,972           Accound and other current liabilities         31,901         31,567           Operating lease liabilities         69,187         60,588           Detail qualities         69,187         60,588           Detail qualities, non-current         14,406         24,083           Operating lease liabilities, non-current         14,406         24,083           Other ono-current liabilities         51,345         856,002           Total laurilities, non-current         14,00         24,083           Other ono-current liabilities         51,00         58,002           Total labilities         51,00         58,002           Total labilities         52,00         58,002	Prepaid expenses and other current assets		20,453		31,498		
Operating lease right-of-use assets         20,127         31,498           Intangible assets, net         13,498         3,994           Oscodifil         3,994         3,996           Other non-current assets         13,902         16,676           Total assets         \$ 265,488         \$ 365,213           LIABILITIES, PREFERRED STOCK AND STOCKHOLDERS' DEFICET           Turrent flabilities         \$ 29,714         \$ 18,902           Accounts payable         \$ 29,714         \$ 18,902           Accrued and other current liabilities         31,901         31,607           Operating lease liabilities         69,187         60,888           Operating lease liabilities, non-current         14,000         20,803           Operating lease liabilities, non-current         14,000         20,803           Operating lease liabilities, non-current liabilities         13,901         36,803           Operating lease liabilities, non-current         14,000         20,803           Operating lease liabilities, non-current         13,000         36,803           Ottal liabilities         5 31,355         58,000           Operating lease liabilities, non-current         21,000         36,000           Operating lease liabilities, non-current         31,000<	Total current assets		167,328		245,227		
Intangible assets, net         13,493         15,556           Goodwill         3,994         3,994           Other non-current assets         13,902         16,676           Total assets         2,565,487         3,562,133           LABBILITIES, PREFERRED STOCK AND STOCKHOLDERS' DEFICIT           Current liabilities         8,297,14         8,18,972           Accrued and other current liabilities         31,901         31,567           Accrued and other current liabilities         31,901         31,567           Operating lease liabilities         69,187         60,588           Bebt         69,187         60,588           Bebt         249,679         50,516           Operating lease liabilities, non-current         11,406         24,083           Operating lease liabilities, non-current         184         815           Total liabilities         13,456         586,002           Series A preferred stock         24,267         566,002           Series A preferred stock         2,245         5           Case A common stock         5         3           Class A common stock         1         1           Class A common stock         2,57,171         2,244,814	Property and equipment, net		46,643		52,281		
Godwill         3,994         3,994           Other one-current assets         15,002         16,676           Total assets         2,005,000         3,005,000           LABILITIES, PREFERRED STOCK AND STOCKHOLDER'S UFFICIAL STUDIES           We counts payable         \$ 29,714         \$ 18,972           Accounts payable         \$ 29,715         \$ 18,972           Account and other current liabilities         31,901         31,567           Operating lease liabilities         49,187         60,888           Det         49,187         50,168           Operating lease liabilities, non-current         14,406         24,903           Operating lease liabilities, non-current         14,406         24,908           Operating lease liabilities, non-current         14,406         24,808           Operating lease liabilities, non-current         14,406         24,808           Oberton-current liabilities         13,456         586,002           Series A preferred stock         21,421         81           Total liabilities         5         58,002           Series A prefered stock         25,13         5         58,002           Series A prefered stock         25,13         5         3         3         3 </td <td>Operating lease right-of-use assets</td> <td></td> <td>20,127</td> <td></td> <td>31,479</td>	Operating lease right-of-use assets		20,127		31,479		
Other non-current assets         13,902         16,676           Total assets         2 265,487         3 365,213           LIABILITIES, PREFERRED STOCK AND STOCKHOLDERS' DEFICIT           Current liabilities           Accounts payable         \$ 29,714         \$ 18,972           Accured and other current liabilities         31,901         31,567           Operating lease liabilities         5,272         10,049           Operating lease liabilities, non-current         429,679         500,518           Operating lease liabilities, non-current liabilities         13,456         500,518           Operating lease liabilities, non-current liabilities         144,60         24,083           Operating lease liabilities, non-current liabilities         184         815           Operating lease liabilities, non-current liabilities         13,456         500,518           Operating lease liabilities, non-current liabilities         13,456         500,518           Operating lease liabilities, non-current liabilities         13,456         500,518           Operating lease liabilities, non-current         13,456         500,508         500,508           Operating lease liabilities, non-current         14,406         24,008         500,508         500,508         500,508         500,508 <t< td=""><td>Intangible assets, net</td><td></td><td>13,493</td><td></td><td>15,556</td></t<>	Intangible assets, net		13,493		15,556		
Total assets         \$ 265,487         \$ 365,218           LIABILITIES, PREFERRED STOCK AND STOCKHOLDERS' DEFICIT           Urrent liabilities           Accounts payable         \$ 29,714         \$ 18,972           Accounted and other current liabilities         31,901         31,567           Operating lease liabilities         69,187         60,588           Deb         429,679         500,516           Operating lease liabilities, non-current         14,406         24,983           Open dispesse liabilities, non-current         184         815           Total liabilities         184         815           Total liabilities         513,456         580,002           Series A preferred stock         24,210            Scholders' deficit         2         1         1           Class A common stock         5         3         3           Class A common stock         5         3         3           Accumulated other comprehensive loss         45         2         2,204,814           Accumulated other comprehensive loss         45         3         3,12,477           Accumulated deficit         2,205,217         3,12,477         3,12,477           Accumulated deficit	Goodwill		3,994		3,994		
Common stock   Comm	Other non-current assets		13,902		16,676		
Current liabilities:         8         29,714         \$         18,972           Accrued and other current liabilities         31,901         31,567           Operating lease liabilities         7,572         10,009           Debt         429,679         50,518           Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Class A common stock         5         3           Class B common stock         5         3           Class B common stock         1         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (312,477         (32,477)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total stockholders' deficit         (272,179)         (362,477)	Total assets	\$	265,487	\$	365,213		
Accrued and other current liabilities         31,901         31,567           Operating lease liabilities         7,572         10,049           Total current liabilities         69,187         60,588           Debt         429,679         500,516           Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit:         5         3           Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (312,477)         2,204,814           Accumulated other comprehensive loss         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213							
Operating lease liabilities         7,572         10,049           Total current liabilities         69,187         60,588           Debt         429,679         500,516           Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Series A preferred stock         24,210         —           Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (312,477)         2,204,814           Accumulated officit         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         20,788           Total liabilities, preferred stock and stockholders' deficit         \$         265,487         \$         365,213	Accounts payable	\$	29,714	\$	18,972		
Total current liabilities         69,187         60,588           Debt         429,679         500,516           Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit         5         3           Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (227,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Accrued and other current liabilities		31,901		31,567		
Debt         429,679         500,516           Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit:         —         Total stockholders' deficit:         1         2         257,171         2,04,814 <td>Operating lease liabilities</td> <td></td> <td>7,572</td> <td></td> <td>10,049</td>	Operating lease liabilities		7,572		10,049		
Operating lease liabilities, non-current         14,406         24,083           Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit           Class A common stock         5         3           Class B common stock         1         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         3 365,213	Total current liabilities		69,187		60,588		
Other non-current liabilities         184         815           Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit:           Class A common stock         5         3           Class B common stock         1         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         365,213	Debt		429,679		500,516		
Total liabilities         513,456         586,002           Series A preferred stock         24,210         —           Stockholders' deficit:           Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Operating lease liabilities, non-current		14,406		24,083		
Series A preferred stock         24,210         —           Stockholders' deficit:           Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$         265,487         \$         365,213	Other non-current liabilities		184		815		
Series A preferred stock         24,210         —           Stockholders' deficit:         Class A common stock         5         3           Class B common stock         1         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         365,213	Total liabilities		513,456		586,002		
Class A common stock         5         3           Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Series A preferred stock		24,210		_		
Class B common stock         1         1           Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Stockholders' deficit:						
Additional paid-in capital         2,257,171         2,204,814           Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Class A common stock		5		3		
Accumulated other comprehensive loss         (454)         (295)           Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Class B common stock		1		1		
Treasury stock         (312,477)         (312,477)           Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Additional paid-in capital		2,257,171		2,204,814		
Accumulated deficit         (2,216,425)         (2,112,835)           Total stockholders' deficit         (272,179)         (220,789)           Total liabilities, preferred stock and stockholders' deficit         \$ 265,487         \$ 365,213	Accumulated other comprehensive loss		(454)		(295)		
Total stockholders' deficit(272,179)(220,789)Total liabilities, preferred stock and stockholders' deficit\$ 265,487\$ 365,213	Treasury stock		(312,477)		(312,477)		
Total liabilities, preferred stock and stockholders' deficit \$ 265,487 \$ 365,213	Accumulated deficit		(2,216,425)		(2,112,835)		
	Total stockholders' deficit		(272,179)		(220,789)		
	Total liabilities, preferred stock and stockholders' deficit	\$	265,487	\$	365,213		

# LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Condensed Consolidated Statements of Operations (In thousands, except share and per share data) (Unaudited)

	Three Months Ended June 30,				Six Months E	June 30,		
		2025		2024		2025		2024
Revenue:								
Products	\$	11,967	\$	15,739	\$	24,939	\$	31,041
Services		3,667		712		9,581		6,378
Total revenue		15,634		16,451		34,520		37,419
Cost of sales:								
Products		24,124		19,969		46,954		44,476
Services		3,937		10,162		8,093		17,078
Total cost of sales		28,061		30,131		55,047		61,554
Gross loss		(12,427)		(13,680)		(20,527)		(24,135)
Operating expenses:								
Research and development		39,328		65,850		77,616		133,600
Sales and marketing		5,297		12,140		10,201		26,655
General and administrative		(18,753)		29,790		2,163		62,839
Restructuring costs		1,180		6,262		1,244		6,262
Total operating expenses		27,052		114,042		91,224		229,356
Loss from operations	-	(39,479)		(127,722)		(111,751)		(253,491)
Other income (expense), net:								
Change in fair value of private warrants		_		163		_		985
Interest expense		(12,255)		(2,757)		(24,576)		(5,514)
Interest income		1,269		2,519		3,036		5,949
Gain on extinguishment of debt		15,281		_		22,056		_
Gain (loss) from acquisition of EM4, LLC ("EM4")		_		_		(48)		1,752
Gain from Sale of Investments		2,908		_		2,908		_
Change in fair value of derivative liability		8,991		_		5,320		_
Losses and impairments related to investments and certain other assets, and other income (expense)		536		(3,376)		(238)		(5,981)
Total other income (expense), net		16,730	_	(3,451)		8,458		(2,809)
Loss before provision for (benefit from) income taxes		(22,749)		(131,173)		(103,293)		(256,300)
Provision for (benefit from) income taxes		150		(566)		297		21
Net loss		(22,899)	_	(130,607)	_	(103,590)	_	(256,321)
Less: Deemed dividend on Series A preferred stock		7,602				7,602		(===,===)
Net loss attributable to common stockholders	\$	(30,501)	\$	(130,607)	\$	(111,192)	S	(256,321)
Net loss per share attributable to common stockholders:	_	(23,232)	Ť	(===,==,)	Ť	(===,==)	_	(===,===)
Basic and diluted	\$	(0.62)	\$	(4.32)	\$	(2.44)	\$	(8.76)
Weighted average shares used in computing net loss per share attributable to common stockholders:	Ψ	(0.02)	=	(1.32)	Ψ	(2.11)	<u> </u>	(0.70)
Basic and diluted		49,087,995		30,242,540		45,608,362		29,274,792
			_		_		_	

#### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Condensed Consolidated Statements of Cash Flows (In thousands) (Unaudited)

		Six Months Ended June 30,				
		2025	2024			
Cash flows from operating activities:						
Net loss	\$	(103,590) \$	(256,321)			
Adjustments to reconcile net loss to net cash used in operating activities:						
Depreciation and amortization		8,772	14,458			
Amortization of operating lease right-of-use assets		3,446	4,230			
Amortization of discount on marketable securities		(983)	(1,278)			
Loss on marketable securities		90	1,976			
Change in fair value of private warrants		_	(985)			
Vendor stock in lieu of cash program		5,694	8,448			
Amortization of debt discount and issuance costs		3,848	1,618			
Inventory write-offs and write-downs		3,426	17,806			
Change in the fair value of derivatives		(5,320)	_			
Gain or write-off on sale or disposal of property and equipment		238	_			
Share-based compensation, including restructuring costs		(1,277)	83,019			
Gain on extinguishment of debt		(22,056)	_			
Impairment of investments		_	4,000			
Gain (loss) from acquisition of EM4		48	(1,752)			
Change in product warranty and other		4,657	(2,758)			
Changes in operating assets and liabilities:		,	,			
Accounts receivable		(4,185)	(4,563)			
Inventories		(6,863)	(16,098)			
Prepaid expenses and other current assets		11,609	(1,793)			
Other non-current assets		17,778	(2,915)			
Accounts payable		9,354	(1,877)			
Accrued and other current liabilities		(7,069)	916			
Other non-current liabilities		(15,571)	(5,067)			
Net cash used in operating activities		(97,954)	(158,936)			
		(97,934)	(138,930)			
Cash flows from investing activities:  Purchases of marketable securities		(54.154)	(75.051)			
		(54,154)	(75,051)			
Proceeds from maturities of marketable securities		80,760	112,242			
Proceeds from sales/redemptions of marketable securities		14,490	3,737			
Purchases of property and equipment		(226)	(1,586)			
Acquisition of EM4 (net of cash acquired)		242	(3,831)			
Proceeds from disposal of property and equipment		305	_			
Net cash provided by investing activities		41,417	35,511			
Cash flows from financing activities:						
Net proceeds from issuance of Class A common stock under the Equity Financing Program		21,461	35,903			
Proceeds from sale of Class A common stock under ESPP		338	800			
Proceeds from exercise of stock options		_	407			
Payments of employee taxes related to stock-based awards		(196)	(216)			
Repurchase of 2026 Convertible Notes		(30,297)	_			
Proceeds from issuance of Series A preferred stock, net of issuance costs, discount and commitment fees	<u></u>	31,415				
Net cash provided by financing activities		22,721	36,894			
Net decrease in cash, cash equivalents and restricted cash		(33,816)	(86,531)			
Beginning cash, cash equivalents and restricted cash		84,722	140,624			
Ending cash, cash equivalents and restricted cash	\$	50,906 \$	54,093			

### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Reconciliation of GAAP Cost of Sales to Non-GAAP Cost of Sales (In thousands) (Unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,			
	2025		2024	-	2025		2024
GAAP cost of sales	\$ 28,061	\$	30,131	\$	55,047	\$	61,554
Non-GAAP adjustments:							
Stock-based compensation	(1,361)		(298)		(2,652)		(3,693)
Amortization of intangible assets	(165)		(166)		(394)		(332)
Accelerated depreciation related to certain property, plant and equipment items	(143)		(1,295)		(286)		(3,430)
Non-GAAP cost of sales	\$ 26,392	\$	28,372	\$	51,715	\$	54,099

#### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Reconciliation of GAAP Gross Loss to Non-GAAP Gross Loss (In thousands) (Unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,			
	2025	2024		2025		2024	
GAAP gross loss	\$ (12,427)	\$ (13,680)	\$	(20,527)	\$	(24,135)	
Non-GAAP adjustments:							
Stock-based compensation	1,361	298		2,652		3,693	
Amortization of intangible assets	165	166		394		332	
Accelerated depreciation related to certain property, plant and equipment items	143	1,295		286		3,430	
Non-GAAP gross loss	\$ (10,758)	\$ (11,921)	\$	(17,195)	\$	(16,680)	

## LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Reconciliation of GAAP Operating Expenses to Non-GAAP Operating Expenses (In thousands) (Unaudited)

	Three Months Ended June 30,				Six Months Ended June 30,			
	 2025		2024		2025		2024	
GAAP operating expenses	\$ 27,052	\$	114,042	\$	91,224	\$	229,356	
Non-GAAP adjustments:								
Stock-based compensation	22,007		(36,781)		3,870		(77,851)	
Impairment of investments	_		(4,000)		_		(4,000)	
Restructuring costs	(1,180)		(6,262)		(1,244)		(6,262)	
Amortization of intangible assets	(866)		(834)		(1,669)		(1,668)	
Transaction costs relating to acquisition activities	_		(1)		_		(232)	
Non-GAAP operating expenses	\$ 47,013	\$	66,164	\$	92,181	\$	139,343	

#### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Reconciliation of GAAP Net Loss to Non-GAAP Net Loss (In thousands, except share and per share data) (Unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,			
		2025		2024	2025		2024
GAAP net loss attributable to common stockholders	\$	(30,501)	\$	(130,607)	\$ (111,192)	\$	(256,321)
Non-GAAP adjustments:							
Stock-based compensation, excluding restructuring		(20,646)		37,079	(1,218)		81,544
Amortization of intangible assets		1,031		1,000	2,063		2,000
Accelerated depreciation related to certain property, plant and equipment		143		1,295	286		3,430
Gain on extinguishment of debt		(15,281)		_	(22,056)		_
Impairment of investments		_		4,000	_		4,000
Restructuring costs, including stock-based compensation		1,180		6,262	1,244		6,262
Gain from acquisition of EM4		_		_	48		(1,752)
Transaction costs relating to acquisition activities		_		1	_		232
Change in the fair value of derivative liabilities		(8,991)		_	(5,320)		_
Change in fair value of private warrants		_		(163)	_		(985)
Non-GAAP net loss attributable to common stockholders	\$	(73,065)	\$	(81,133)	\$ (136,145)	\$	(161,590)
GAAP net loss per share attributable to common stockholders:							
Basic and diluted	\$	(0.62)	\$	(4.32)	\$ (2.44)	\$	(8.76)
Non-GAAP net loss per share attributable to common stockholders:							
Basic and diluted	\$	(1.49)	\$	(2.68)	\$ (2.99)	\$	(5.52)
Shares used in computing GAAP net loss per share attributable to common stockholders:		-					
Basic and diluted		49,087,995		30,242,540	45,608,362		29,274,792
Shares used in computing Non-GAAP net loss per share attributable to common stockholders:							
Basic and diluted		49,087,995		30,242,540	45,608,362		29,274,792

### LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Reconciliation of GAAP Operating Cash Flow to Non-GAAP Free Cash Flow (In thousands) (Unaudited)

	Three Months Ended June 30,			Six Months Ended June 30,			
	 2025		2024		2025		2024
GAAP operating cash flow	\$ (53,725)	\$	(77,707)	\$	(97,954)	\$	(158,936)
Non-GAAP adjustments:							
Capital expenditure:							
Purchases of property and equipment	(111)		(302)		(226)		(1,586)
Non-GAAP free cash flow	\$ (53,836)	\$	(78,009)	\$	(98,180)	\$	(160,522)

## LUMINAR TECHNOLOGIES, INC. AND SUBSIDIARIES Summary of Stock-Based Compensation and Intangibles Amortization (In thousands) (Unaudited)

Three Months Ended June 30,

		20	025	2024			
		Stock-Based Compensation	Intangibles Amortization	Stock-Based Compensation	Intangibles Amortization		
Cost of Sales	\$	1,361	\$ 165	\$ 298	\$ 166		
Research and development		4,792	600	16,378	599		
Sales and marketing		2,109	266	3,557	235		
General and administrative		(28,908)	_	16,846	_		
Restructuring costs		(11)	_	1,412	_		
Total	\$	(20,657)	\$ 1,031	\$ 38,491	\$ 1,000		

Six Months Ended June 30,

		2025	5	2024			
	Stock-Based Compensation				Intangibles Amortization		
Cost of Sales	\$ 2,63	2 \$	394	\$	3,693	\$	332
Research and development	11,1	9	1,199		30,862		1,198
Sales and marketing	3,2	5	470		8,780		470
General and administrative	(18,2)	4)	_		38,209		_
Restructuring costs	(:	9)	_		1,412		_
Total	\$ (1,2	7) \$	2,063	\$	82,956	\$	2,000

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