

HESAI

Hesai Selected by Top Global Automotive OEM to Provide ADAS Lidars For New Flagship EV Models Series Production Program

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PALO ALTO, Calif., Jan. 5, 2024 /PRNewswire/ -- Hesai Technology (NASDAQ: HSAI), the global leader in lidar technology for automotive mobility, ADAS and industrial robotics applications, announced today an automotive ADAS lidar design win with a leading global OEM to provide advanced long-range sensors for new flagship electric vehicle models scheduled for series production. The upcoming all-electric vehicle will be equipped with Hesai's ultra-high resolution long-range lidar, AT128, as part of its ADAS system.



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"This latest ADAS design win brings together the world's best lidar technology with one of the world's most revered automotive brands," said Hesai CEO David Li. "We are pleased to be selected to provide high performance long-range lidars for one of the leading global OEMs. This underscores the crucial role lidar technology will play in the future of advanced intelligent driving systems which will significantly reduce traffic accidents and save lives."

To date, Hesai has won over 50 ADAS series production EV models from 15 major OEMs and Tier-1 suppliers, earning widespread recognition as the global leader in the automotive lidar market.

The company expects further details about this major accomplishment to be unveiled in the coming months.

About Hesai Technology

Hesai Technology (Nasdaq: HSAI) is a global leader in lidar solutions. The company's lidar products enable a broad spectrum of applications, including passenger and commercial vehicles with Advanced Driver Assistance Systems (ADAS), autonomous driving vehicles, and robotic applications such as last-mile delivery robots and AGVs. Hesai seamlessly integrates its in-house manufacturing process with lidar R&D and design, enabling rapid product iteration while ensuring high performance, high quality, and affordability. The company has superior R&D capabilities across optics, mechanics, electronics, and software. Hesai has established offices in Shanghai, Palo Alto, and Stuttgart, with customers spanning over 40 countries.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "confident," "potential," "continue" or other similar expressions. Among other things, the business outlook and quotations from management in this announcement, as well as the Company's strategic and operational plans, contain forward-looking statements. The Company may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about the Company's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: the Company's goals

and strategies; the Company's future business development, financial condition and results of operations; expected changes in the Company's revenues, costs or expenditures; the trends in, expected growth and the market size of the ADAS, autonomous mobility and robotics industries; the market for and adoption of lidar and related technology; the Company's ability to produce high-quality products with wide market acceptance; the success of the Company's customers in developing and commercializing products using its solutions, and the market acceptance of those products; the Company's ability to introduce new products that meet its customers' requirement; the Company's expectations regarding the effectiveness of its marketing initiatives and the relationship with its third-party partners; competition in the Company's industry; the Company's ability to recruit and retain qualified personnel; relevant government policies and regulations relating to the Company's industry; the Company's ability to protect its systems and infrastructures from cyber-attacks; general economic and business conditions globally and in China; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in the Company's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and the Company undertakes no obligation to update any forward-looking statement, except as required under applicable law.

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