AEye and Black Sesame Technologies Sign Strategic Cooperation Agreement to Advance Autonomous Safety in China

August 18, 2025

PLEASANTON, Calif.--(BUSINESS WIRE)--Aug. 18, 2025-- AEye, Inc. (Nasdaq: LIDR), a pioneer in high-performance lidar technology and creator of the Apollo lidar sensor, today announced that it has signed a strategic cooperation agreement with Black Sesame Technologies, a leading provider of automotive-grade computing platforms and solutions for smart vehicles. This collaboration is expected to deliver a world-class AI-based obstacle detection and early warning system that provides ultra-long-range and highly reliable enhancements to safety in all facets of railway operations.

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AEye's CEO, Matt Fisch, and Vice President of Business Development, Ben Hua, sign strategic partnership with Black Sesame Technologies in China.

This partnership marks a milestone in AEye's expansion into mainland China by integrating AEye's Apollo long -range lidar sensor with Black Sesame Technologies' advanced chipset and perception software. The collaboration is intended to deliver a full-stack, plug-and-play solution tailored to address the critical safety demands of high-speed transportation networks.

"I couldn't be more excited about our partnership with Black Sesame Technologies. Pairing our industry-leading 1550 nm Apollo lidar with Black Sesame Technologies' intelligent perception stack is anticipated to create a best -in-class solution for customers in China, currently the world's largest lidar market," said Matt Fisch, Chief Executive Officer of AEye. "Working with our partners at Black Sesame Technologies, we intend to enable faster deployment and delivery of meaningful safety improvements across transportation networks – a powerful alignment of innovation and purpose."

"Our partnership with AEye pioneers a new standard for AI-based rail safety," said Wilson Liu, Co-founder & President at Black Sesame Technologies. "By fusing ultra-long-range sensing with mission-critical computing, we're intending to deliver the world's most reliable obstacle detection system for trains. We are very pleased that our system has been selected by a top-tier Chinese OEM. This collaboration positions us to capture transformative opportunities in autonomous safety."

About AEye

AEye offers unique software-defined lidar solutions that enable advanced driver-assistance, vehicle autonomy, smart infrastructure, security, and logistics applications that save lives and propel the future of transportation and mobility. AEye's flagship product, Apollo, has been widely recognized for its small form factor and its ability to detect objects at up to one kilometer. In addition to Apollo as a stand-alone sensor, AEye also offers a full-stack solution through its OPTIS™ platform. OPTIS™ provides a complete system that captures a high-resolution 3D image of the world, interprets it, and provides direction to act upon what it sees in real-time.

About Black Sesame Technologies

Black Sesame Technologies is a leading provider of automotive-grade computing platforms and solutions for smart vehicles. Founded in 2016, Black Sesame Technologies has been listed on the main board of the Hong Kong Stock Exchange since 2024, under stock code 2533.HK. The Company started with the Huashan Series of high-computing power platforms for autonomous driving and released the Wudang Series of cross-domain platforms in 2023 to address more diverse and sophisticated demands for advanced functionalities in smart vehicles, while also beginning to expand into other applications. Black Sesame Technologies' proprietary automotive-grade products and technologies empower smart vehicles with mission-critical capabilities, such as ADAS, smart cockpit, advanced imaging, and interconnection. The Company offers full-stack ADAS capabilities to meet broad customer needs through automotive-grade computing platforms and solutions, powered by the Company's own IP cores, algorithms, and support software.

Forward-Looking Statements

Certain statements included in this press release that are not historical facts are forward-looking statements within the meaning of the federal securities laws, including the safe harbor provisions under the United States Private Securities Litigation Reform Act of 1995. Forward-looking statements are sometimes accompanied by words such as "believe," "continue," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "predict," "plan," "may," "should," "will," "would," "potential," "seem," "seek," "outlook," and similar expressions that predict or indicate future events or trends, or that are not statements of historical matters. Forward-looking statements are predictions, projections, and other statements about future events that are based on current expectations and assumptions and, as a result, are subject to risks and uncertainties. Forward-looking statements in this press release include, without limitation, statements about the capabilities of the products expected to result from the collaboration between AEye and Black Sesame Technologies, and the potential benefits and market acceptance in China of such products, among others. These statements are based on various assumptions, whether or not identified in this press release. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on by an investor as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are very difficult or impossible to predict and will differ from the assumptions. Many actual events and circumstances are beyond the control of AEye. Many factors could cause actual future events to differ from the forward-looking statements in this press release, including but not limited to: (i) the risks that the strategic cooperation agreement between AEye and Black Sesame Technologies may not advance autonomous safety in China to the extent or in the time frame anticipated, or at all; (ii) the risks that the strategic cooperation agreement between AEye and Black Sesame Technologies may not deliver a world-class AI-based obstacle detection and early warning system that provides ultra-long-range and highly reliable enhancements to safety in all facets of railway operations to the extent or in the time frame anticipated, or at all; (iii) the risks that the integration of AEye's Apollo long-range lidar sensor with Black Sesame Technologies' advanced chipset and perception software may not be successful to the extent anticipated, or at all; (iv) the risks that the collaboration may not deliver a

full-stack, plug-and-play solution tailored to address the critical safety demands of high-speed transportation networks to the extent or in the time frame anticipated, or at all; (v) the risks that pairing the Apollo lidar sensor with Black Sesame Technologies' intelligent perception stack may not create a best-in-class solution for customers in China to the extent or in the time frame anticipated, or at all; (vi) the risks that AEye and Black Sesame Technologies may not enable faster deployment nor deliver meaningful safety improvements across transportation networks to the extent or in the timeframe anticipated, or at all; (vii) the risks that the partnership between AEye and Black Sesame Technologies may not pioneer a new standard for AI-based rail safety to the extent anticipated, or at all; (viii) the risks that fusing ultra-long-range sensing with mission-critical computing may not deliver the world's most reliable obstacle detection system for trains to the extent or in the time frame anticipated, or at all; (ix) the risk that the selection of AEye and Black Sesame Technologies by a top-tier Chinese OEM may not yield some or all of the anticipated benefits of such selection, in whole or in part, due to changes, delays, or cancellation of the program by the Chinese OEM, the performance of the lidar sensor or other components, or otherwise; (x) the risks that the collaboration may not position either or both parties to capture transformative opportunities in autonomous safety to the extent or in the time frame anticipated, or at all; (xi) the risks that lidar adoption may occur slower than anticipated or fail to occur at all; (xii) the risks that AEye's products may not meet the diverse range of performance and functional requirements of target markets and customers; (xiii) the risks that AEye's products may not function as anticipated by AEye, or by target markets and customers; (xiv) the risks that AEye may not be in a position to adequately or timely address either the near or long-term opportunities that may or may not exist in the evolving autonomous transportation industry; (xv) the risks that laws and regulations are adopted impacting the use of lidar that AEye is unable to comply with, in whole or in part; (xvi) the risks associated with changes in competitive and regulated industries in which AEye operates, variations in operating performance across competitors, and changes in laws and regulations affecting AEye's business; (xvii) the risks that AEye is unable to adequately implement its business plans, forecasts, and other expectations, and identify and realize additional opportunities; and (xviii) the risks of economic downturns and a changing regulatory landscape in the highly competitive and evolving industry in which AEye operates. These risks and uncertainties may be amplified by current or future global conflicts and current and potential trade restrictions, trade tensions, and tariffs, all of which continue to cause economic uncertainty. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of the periodic report that AEye has most recently filed with the U.S. Securities and Exchange Commission, or the SEC, and other documents filed by us or that will be filed by us from time to time with the SEC. These filings identify and address other important risks and uncertainties that could cause actual events and results to differ materially from those contained in the forward-looking statements. Forward-looking statements speak only as of the date they are made.

Investors are cautioned not to put undue reliance on forward-looking statements; AEye assumes no obligation and does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. AEye gives no assurance that AEye will achieve any of its expectations.

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