A.EYE™

INVESTOR PRESENTATION

SEPTEMBER 2026

Disclaimer

Forward-Looking Statements

This presentation of AEye, Inc. (“AEye” or the “Company”) includes statements that are not historical facts, but rather are forward-looking statements within the meaning of the federal securities laws, including safe harbor provisions under the U.S. 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. Such forward-looking statements include, but are not limited to, the size and scope of the market opportunity, projected financial information, projections regarding the accessibility to the various market opportunities, statements regarding relationships with customers and suppliers and the implications of those relationships, and the scalability of the business model. 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. These statements are based on various assumptions, whether or not identified in this presentation. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as and must not be relied on as a guarantee, an assurance, a prediction, or a definitive statement of fact or probability. Actual events and circumstances are difficult or impossible to predict and may differ because of the underlying 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 presentation, including, but not limited to: the risks that AEye’s operational runway may not extend into 2028 due to unforeseen expenses or otherwise; the risks that AEye’s tenure in the NVIDIA Halos AI Systems Inspection Lab may be shorter than anticipated and not bolster automotive product readiness to the extent or in the time frame anticipated, or at all; the risks that existing customers may not continue to make repeat purchases nor may new RFQs, completed POCs, nor signed LOIs result in revenue to the extent or in the time frame anticipated, or at all; the risks that the opportunities that may be created through strategic partnerships may not result in actionable revenue pipelines to the extent or in the time frame anticipated, or at all; the risks that AEye’s technology and product capabilities may not provide AEye with unique optionality to the extent or in the time frame anticipated, or at all; the risks that AEye’s capital-light manufacturing approach and software-defined architecture may not result in sustainable commercialization to the extent or in the time frame anticipated, or at all; the risks that AEye’s commercial pipeline may not covert at an accelerated pace to the extent or in the time frame anticipated, or at all; the risks that AEye may be unable to deliver on its vision for the future of physical AI to the extent or in the time frame anticipated, or at all; the risks that the physical AI market may not be at $5 billion today nor reach a trillion dollar market size by 2035, or at all; the risks that AEye’s technology lead may not continue nor translate into firm volume commitments nor a durable revenue ramp to the extent or in the time frame anticipated, or at all; the risks that AEye’s level of resources may not position the company to execute on multi-year production cycles to the extent or in the time frame anticipated, or at all; the risks that our capital-light model may not remain a point of differentiation to the extent or for the time frame anticipated, or at all; the risks that the uptick in expected demand later this year may not occur to the extent or in the time frame anticipated, or at all; the risks that the cash burn for the full year of 2026 may exceed $35 million due to unanticipated expenses associated with the investments required to ramp AEye’s products, or otherwise; the size of the market opportunity available to AEye; the ability of AEye to participate and gain market share, regardless of the size or timing of the market opportunity; the market acceptance of the differentiated technology offered by AEye; the ability of customers and strategic partners to effectively implement the technology offered by AEye; the ability of the management team to successfully bring AEye’s technology to market; risks that LiDAR adoption is slower than anticipated or fails to occur at all; the risks that AEye is unable to establish or maintain a relationship with one or more automotive Tier 1 suppliers; the risk that any or all of AEye’s other current or future strategic partners does not yield the expected results or in the time frame anticipated, or that such relationships terminate sooner than expected; 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; AEye’s limited operating history; AEye’s ability to successfully leverage existing value chains and realize the benefits of AEye’s capital-light business model; AEye’s ability to achieve the benefits expected from its relationships with certain customers and partnerships or that global automotive-grade production at scale can be achieved in the time frame anticipated, or at all; the risks that competitors will displace AEye at various customers, potential or actual; 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; risks of employee retention, especially in the current challenging macroeconomic environment and industry headwinds; the volatility in the price of AEye’s securities; the timing of when AEye’s customers may adopt AEye’s technology into their products on a commercial basis, which could be delayed for issues related to or unrelated to AEye’s technology, including regulatory, safety, or reliability issues; changes in competitive and regulated industries in which AEye operates; variations in operating performance across competitors; changes in laws and regulations affecting AEye’s business; the risks of the ability to implement business plans, forecasts, and other expectations; the ability to identify and realize additional opportunities; undetected or unknown errors, defects, or reliability issues in AEye’s technology, which could negatively impact the market acceptance of AEye’s technology; the potential inability of AEye to scale its manufacturing capacity or to achieve efficiencies regarding its manufacturing processes or other costs; customer cancellations of their contracts with AEye; the inability to successfully retain or recruit officers, key employees, or directors; the enforceability of AEye’s intellectual property rights, including its patents and the potential infringement of the intellectual property rights of others; the risks of macroeconomic downturns and/or industry downturns; the risks of a changing regulatory landscape in the highly competitive and evolving industry in which AEye operates; unanticipated changes in the prices of key materials; the risks of shortages, long lead times, or other disruptions in the supply of key components; the risks that suppliers may discontinue or modify components used in AEye’s products; and the risks of defects in production processes at our facilities or the facilities of our contract manufacturers. 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. The foregoing list of factors is not exhaustive. You should carefully consider the foregoing factors, and the other risks and uncertainties described in the “Risk Factors” section of the most recent periodic report that AEye has filed with the U.S. Securities and Exchange Commission (the “SEC”), and other documents filed by AEye or that will be filed by AEye 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. There may be additional risks that AEye presently knows or that AEye currently believes are immaterial that could also cause actual results to differ from those contained in any forward-looking statement.

Disclaimer

Readers 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.

Accordingly, forward-looking statements, including any projections or analyses, should not be viewed as factual and should not be relied upon as an accurate prediction of future results. The forward-looking statements contained in this presentation are based on AEye's current expectations and beliefs concerning future developments and their potential effects on AEye. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of management's assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. AEye does not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as may be required under applicable securities laws. Accordingly, you should not put undue reliance on these statements.

Financial Information

Any financial forecasts, operating forecasts, or projections contained in this presentation represent certain estimates of AEye as of the date thereof. AEye's independent public accountants have not examined, reviewed, or compiled the forecasts or projections and, accordingly, do not express an opinion or other form of assurance with respect thereto. Furthermore, none of AEye or its management team can give any assurance that the forecasts or projections that may be contained herein accurately represents AEye's future operations or financial condition. Such information is subject to a wide variety of significant business, economic, and competitive risks and uncertainties that could cause actual results to differ materially from those contained in any prospective financial information. Accordingly, there can be no assurance that the prospective results are indicative of AEye's future performance or that actual results will not differ materially from those presented in these materials. Some of the assumptions upon which the projections are based inevitably will not materialize and unanticipated events may occur that could affect results. Therefore, actual results achieved during the periods covered by the projections may vary and could vary materially from the projected results. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information are indicative of future results or will be achieved.

Use of Non-GAAP Financial Matters

This presentation may include certain forward-looking non-GAAP financial measures with respect to AEye's expected future performance. These non-GAAP measures are an addition, and not a substitute for or superior to measures of financial performance prepared in accordance with GAAP and should not be considered as an alternative to net income, operating income, or any other performance measures derived in accordance with GAAP or as an alternative to cash flows from operating activities as a measure of our liquidity. Not all of the information necessary for a quantitative reconciliation of these non-GAAP financial measures to the most directly comparable GAAP financial measures is available without unreasonable efforts at this time. AEye believes that these forward-looking non-GAAP measures of financial results provide useful supplemental information about AEye. AEye's management uses these forward-looking non-GAAP measures to evaluate AEye's projected financial and operating performance. However, there are a number of limitations related to the use of these non-GAAP measures and their nearest GAAP equivalents. For example, other companies may calculate non-GAAP measures differently or may use other measures to calculate their financial performance, and therefore AEye's non-GAAP measures may not be directly comparable to similarly titled measures of other companies.

Industry and Market Data

This presentation has been prepared by AEye and may include market data and other statistical information from third party sources. Although AEye believes these third-party sources are reliable as of their respective dates, AEye, nor any of its affiliates, have independently verified the accuracy or completeness of this information. Some data is also based on AEye's good faith estimates, which are derived from both internal sources and the third-party sources described above. None of AEye, its affiliates, nor its respective directors, officers, employees, stockholders, or agents make any representation or warranty with respect to the accuracy of such information.

Trademarks and Intellectual Property

All trademarks, service marks, and trade names of AEye or their respective affiliates used herein are trademarks, service marks, or registered trade names of AEye, as noted herein. Any other product, company names, or logos mentioned herein are the trademarks and/or intellectual property of their respective owners, and their use is not intended to, and does not alone imply, a relationship with AEye, or an endorsement or sponsorship by or of AEye. Solely for convenience, the trademarks, service marks, and trade names referred to in this presentation may appear without the ®, TM, or SM symbols, but such references are not intended to indicate, in any way, that AEye, or the applicable rights owner, will not assert, to the fullest extent under applicable law, their rights or the right of the applicable licensor to these trademarks, service marks and trade names.

Software-Defined LiDAR for the Physical AI Era

AEye is a global provider of software-defined, long-range LiDAR and perception solutions — the spatial intelligence that lets machines see farther, interpret their surroundings, and act in real time across automotive, transportation, infrastructure, defense, and industrial markets.

Perception is the foundation of Physical AI, and LiDAR is uniquely positioned: it directly measures distance and works in darkness, fog, and glare where cameras and radar fall short. AEye targets the high-performance, long-range segment where that advantage matters most.

$1T
Physical AI market by 2035

~$400M
Invested in AEye to date

2013
Founded · Silicon Valley

LIDR
NASDAQ-listed

Physical AI market sizing per Barclays (~$5B today). Capital invested reflects cumulative funding since inception. Forward-looking; see disclaimer.

Pedestrian in low light — AEye point cloud (left) detects what the RGB camera (right) misses

AEye Momentum Surges With Next-Generation Scalable LiDAR

- **January 2025:** Launched next gen Apollo™, an ultracompact LiDAR capable of detection at 1 kilometer
- **March 2025:** Apollo™ manufacturing begins at LITEON
- **July 2025:** Apollo™ validated on NVIDIA DRIVE AGX Orin™
- **November 2025:** Secures strategic investment to scale Apollo™ production at up to 60,000 units annually at LITEON
- **January 2026:** STRATOS™ launched, a 1.5 km third-generation LiDAR sensor
- **April 2026:** Syntech partnership to enable international defense distribution
- **May 2026:** MOU with MoveAWheeL to combine Apollo with acoustic road-surface friction sensing for adverse-weather ADAS
- **June 2026**: Validated on NVIDIA DRIVE AGX Thor™, placing AEye as a sensor partner in the NVIDIA DRIVE Hyperion Ecosystem
- **August 2026**: Selected by Alive3D for next-generation sports analytics and Lunar Outpost for Artemis Lunar Rover

World Class Partners and Investors

SmartScan Architecture – Software Defined Lidar

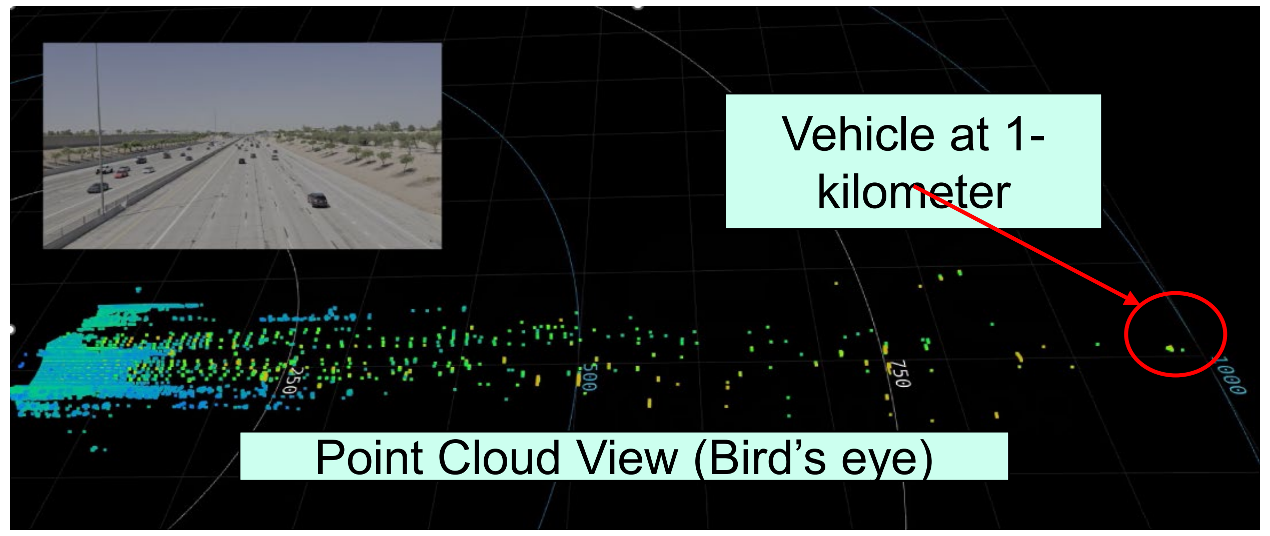
The sensor fits the use case, not the other way around

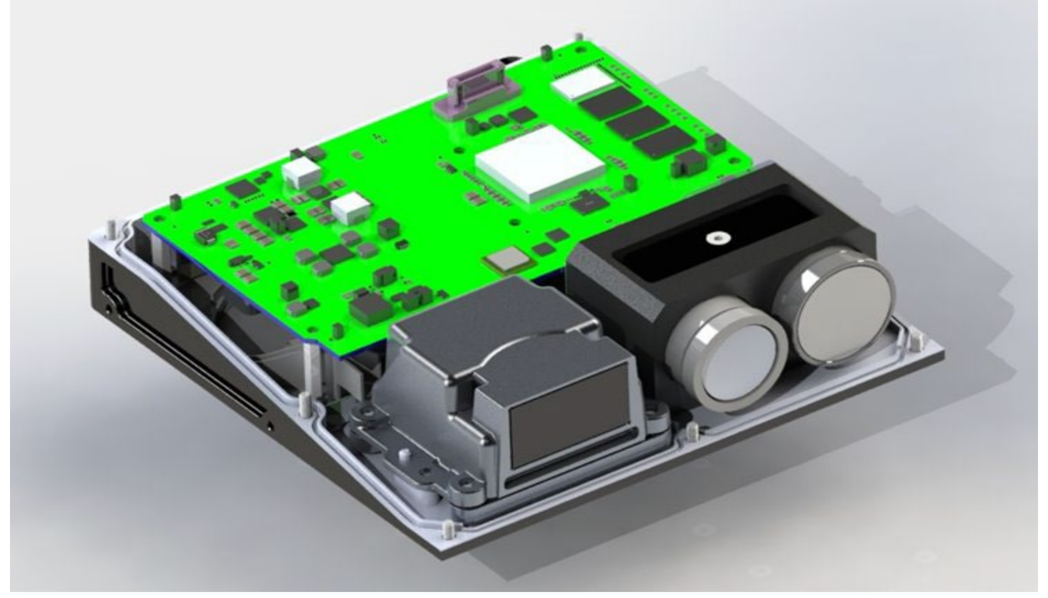
One platform – scales across many markets

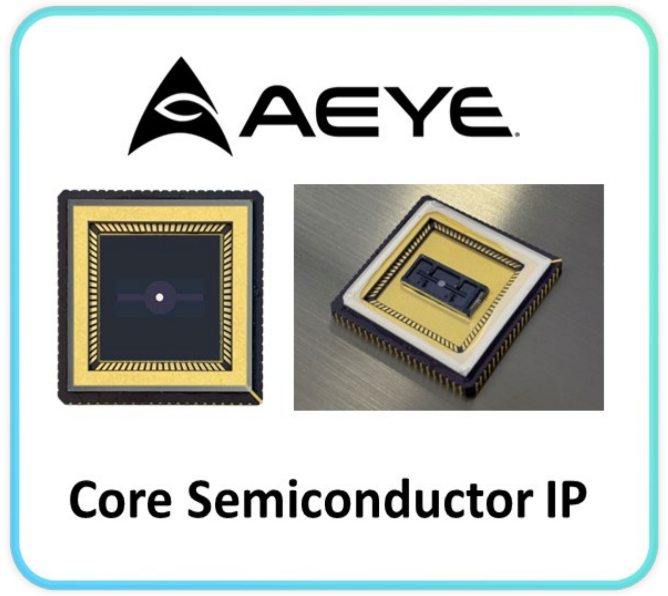
PRODUCT ADVANTAGE

Apollo™ Is Ready to Scale

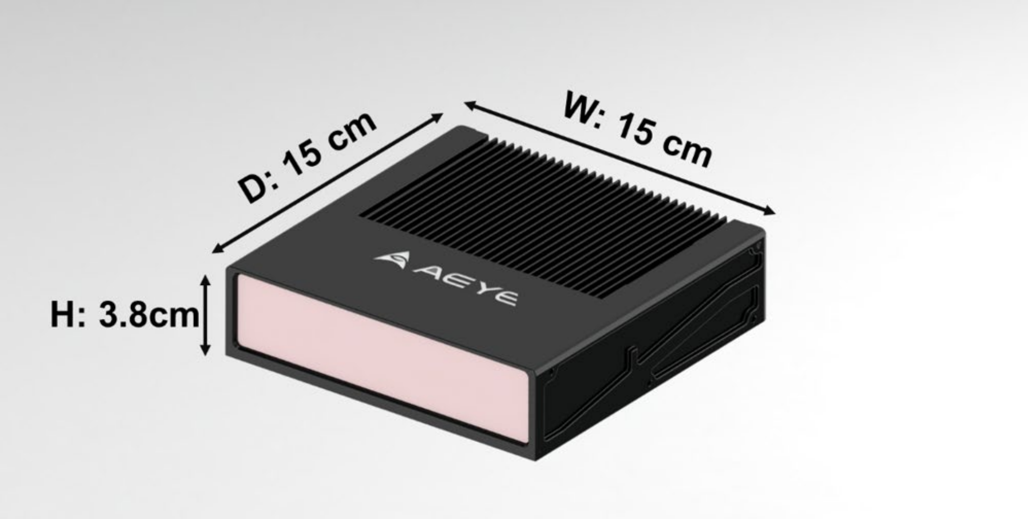
- Validated as part of NVIDIA DRIVE AGX Orin™ and demonstrated to run on NVIDIA DRIVE AGX Thor™ – cements credibility and broadened OEM appeal
- Cell phone-sized footprint capable of utilizing existing vehicle packaging; preserves OEM industrial design and vehicle aesthetics
- Performance budget that clearly detects vehicles at 1-kilometer distance – maximizing OEM flexibility
- Near infinite configurability via software updates, enables nearly unlimited OEM variants in just days
- A world class manufacturing partner with a long history of Tier 1 and Tier 2 supply to many OEMs







One Platform, Three Products



APOLLO™

1 km · in production

Ultra-compact (cell-phone-sized) software-defined LiDAR with detection to 1 km. Validated on NVIDIA DRIVE AGX Orin™ and demonstrated on Thor™. In production at Tier-1 partner LITEON.

STRATOS™

1.5 km · next generation

Third-generation sensor extending range to 1.5 km with >2× Apollo resolution — built on Apollo's proven architecture and shared manufacturing platform. Introduced January 2026.

OPTIS™

full-stack sense-to-act

ıntegrated physical-AI system combining Apollo LiDAR with edge compute and perception software — capturing a 3D scene, interpreting it, and directing action in real time. Live in the field.

Competing Where LiDAR Is Most Differentiated

WHERE AEYE DOES NOT PLAY

The Commodity Bloodbath

» 10+ Chinese VCSEL/SPAD entrants driving sub-$200 ASPs at 1M+ volumes

» Short-range (<100 m), high-volume ADAS and robotics sensors

» Competing here requires Chinese-scale manufacturing — AEye stays out

WHERE AEYE WINS

The Differentiated Zone

» Defense · Rail · ITS · Trucking — long range is mission-critical

» Software-defined tunability few competitors can match (customer-specific in days)

» Non-Chinese (NDAA/BABA) supply chain wins protected U.S. programs

Industry consolidation is a share opportunity: AEye is virtually debt-free with runway into 2028, while several Western peers are restructuring, raising dilutively, or exiting.

A Capital-Light Model Built for Scale

AEye manufactures through Tier-1 partners rather than building its own fabs — leveraging existing automotive value chains to scale production with minimal capital, a lower cost structure than peers, and reduced risk.

Tier-1
Manufacturing
LITEON; scaling to 60K units/yr

Minimal
Working Capital
partner-funded supply chain

Lower
Capital Intensity
asset-light; no owned fabs

Higher
Gross Margins
leverage automotive volumes

Why the model de-risks the ramp:

» Substantially lower cost structure than most public LiDAR peers; partners re-use existing supply chains

» Apollo™ in production today; LITEON high-capacity line with the ability to scale to 60,000 units/year

» Automotive volumes drive higher-margin opportunities in defense, rail, and ITS — without heavy capital outlay

Q2 2026 Commercial Dashboard

Selected

New Commercial Deals

Alive3D & Lunar Outpost

25

Revenue-generating Customers

Up 19% vs. Q1 Earnings

~9x

YoY Revenue Growth

~2x sequentially

3rd

Consecutive Defense Order

Defense engagements 2x QoQ

Industry Vertical Momentum

AEye's Apollo™ – one software-tunable sensor platform serving all verticals

Automotive, Trucking, & OEM

» Apollo™ validated on NVIDIA DRIVE AGX Thor™

» Active in multiple OEM L3/L4 evaluations sensing

» MOU signed with MoveAWheeL on acoustic friction sensing

Defense & Aerospace

» Now our most active vertical – engagements doubled QoQ

» Lead customer placed third consecutive paid order

» SynTech shipping Apollo™ internationally; new UAV, UGV and counter-UAS evaluations

Industrial & Other

» Continued POC activity across verticals

» Software configurability shortening integration cycles

» Partner-led motion keeps capital intensity low

Rail & Smart Infrastructure

» OPTIS™ live Bay Area smart intersection remains operational

» Showcased with Michigan DOT at ITS America

» Multiple rail RFI/POCs nearing commercial maturity

Strategic Priorities for 2026

1

Convert the pipeline into commercial deployments

» New commercial deal closed: Alive3D

» Third consecutive paid order from our lead defense customer

» Partnership-led conversion through NVIDIA, LITEON, MoveAWheeL, and SynTech

2

Extend our software-defined performance lead

» Apollo™ detects at up to 1 km

» Stratos™ extends range to 1.5 km

» OPTIS™ delivers a full-stack sense-to-act platform

3

Maintain capital discipline through the ramp

» $71.5M cash, virtually debt-free

» $30-$35M full-year 2026 cash consumption target

» Operational runway well into 2028

A.EYE™

THANK YOU

Contact us:
AEye, Inc. Investor Relations
info@aeye.ai
925-400-4366