

Strategic partners Delphi Automotive and Magna International are joining new and existing investors to back Innoviz's groundbreaking solid-state lidar technology on heels of strong adoption



Innoviz Technologies, a leading provider of lidar sensing solutions designed for the mass commercialization of autonomous vehicles, announced they have raised USD \$65m in Series B funding as their groundbreaking lidar solution moves into mass production. Strategic partners and global leaders in automated driving solutions Delphi Automotive and Magna International participated in the round. A second closing of this round is expected to be announced soon, introducing additional strategic partners.

Innoviz offers game-changing lidar technology that leverages the company's proprietary System, MEMS and Detector designs to give autonomous vehicles superior sensing capabilities, even in challenging environments such as bright direct sunlight, varying weather conditions and multi-lidar environments. The company's unique solid-state design is smaller, more reliable and more durable than existing lidar solutions. InnovizPro™, a development platform designed to provide auto manufacturers, Tier 1 suppliers and technology companies with the most advanced lidar available for testing and development, will be available in Q1 of 2018. Samples of InnovizOne™, the company's automotive grade lidar device for levels 3 - 5 autonomous driving, will be available in 2019.

Innoviz's more precise and sophisticated sensing technology also enables it to provide a superior algorithmic layer that uses deep learning to turn 3D vision into critical driving insights. By providing advanced software solutions in areas such as HD mapping and SLAM (Simultaneous Localization And Mapping), the company is able to deliver the superior object detection and classification necessary to move the industry towards mass commercialization.