

LeddarTech Leads the Charge in Solid-State LiDAR for Autonomous Driving with US\$101 Million Series C Financing

Major endorsement by key strategic partners led by Osram and including Delphi, Magneti Marelli, IDT, as well as Fonds de solidarité FTQ

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Quebec City, QC, Canada — LeddarTech, Inc. today announced the completion of a combined investment of US\$101 million (close to CA\$130 million) led by Osram and including Delphi, Magneti Marelli and Integrated Device Technology, Inc. as strategic investors, as well as Fonds de solidarité FTQ. Representing the Company's largest capital raise to date, this round of funding will allow LeddarTech to enhance its ASIC development efforts, expand its R&D team, and accelerate ongoing LiDAR development programs with select Tier-1 automotive customers for rapid market deployment.

"We are thrilled to welcome such an influential group of companies as strategic investors, with whom we share a common goal of making mobility safer and more efficient," stated Charles Boulanger, LeddarTech's CEO. *"Their strong endorsement is a testament to the maturity of the Leddar technology and the credibility of our product roadmap to support the ongoing development of autonomous driving. This positions LeddarTech as the definitive reference in solid-state LiDAR and validates our Tier-1 partnership business model to rapidly deploy LiDARs on a commercial scale in automotive applications. We believe this announcement represents a major stepping stone towards achieving market-share leadership in the multibillion-dollar automotive LiDAR market by 2020,"* added Mr. Boulanger.

Said Stefan Kampmann, Chief Technology Officer at OSRAM Licht AG, *"As the world's leading provider of sensor lights for autonomous vehicles, we are very pleased to endorse and participate in the tremendous promise of the Leddar technology alongside this impressive group of key industry players."* Added Kampmann, *"Our company enjoys a well-established working relationship with LeddarTech and we view their advanced optical sensing technology as highly complementary with Osram's opto-semiconductor products. Hence, we see the investment in LeddarTech as a unique opportunity to jointly capitalize on the rising demand for solid-state LiDARs."*

LeddarTech is commercializing automotive-grade solid-state LiDARs that meet the industry's stringent requirements in terms of cost, performance, and reliability. The patented Leddar technology stems from more than a decade of R&D and has been optimized through multiple deployments in different applications. Packaged into LeddarCore integrated circuits (ICs) and standard microcontrollers, Leddar's light wave digital signal processing and powerful software algorithms generate significantly higher sensitivity than other LiDAR methods. This enhanced sensitivity allows LeddarTech to achieve the automotive industry's targeted performance levels using more affordable, readily available components, as well as simple, robust sensor designs with no moving parts. LeddarTech works in close collaboration with Tier-1 automotive suppliers to offer customized LiDAR solutions that meet the unique requirements of each current or prospective OEM, fleet and mobility service provider customer.

“Delphi aims to be at the forefront of autonomous driving developments and LiDAR is a key component thereof” said Glen De Vos, Delphi Automotive senior vice president and chief technology officer. *“We are delighted to partner with LeddarTech to leverage its innovative and proprietary signal processing technology to rapidly commercialize low-cost, high-performing LiDARs.”*

Said Pietro Gorlier, CEO of Magneti Marelli, *“Our investment in LeddarTech, with its proven and proprietary competence in solid-state LiDAR sensors, provides Magneti Marelli with the opportunity to partner with a technology leader with key expertise in the strategic sector of autonomous driving systems.”*

Said Mario Montana, Vice President and General Manager of IDT Automotive and Industrial Group, *“Our investment in LeddarTech cements the strong technology relationship between our two companies. LeddarTech’s deep systems knowledge in solid-state LiDAR, combined with IDT’s automotive sensor technology leadership, creates a powerful solution for the autonomous driving market.”*

GCA Advisors, LLC acted as sole placement agent for this transaction.

About LeddarTech

LeddarTech is the developer and owner of Leddar, a patented solid-state LiDAR sensing technology that constitutes a novel approach to light detection and ranging. Developed over 10+ years of R&D, Leddar is a unique combination of advanced light wave digital signal processing and software algorithms that enable the production of solid-state LiDARs delivering superior performance and reliability at a highly competitive price. LeddarTech sensors are used in multiple mobility-related markets including automotive, intelligent transport systems, drones, and industrial vehicles. LeddarTech’s technology contributes to improving our safety and our quality of life through applications minimizing the risks of accidents, reducing traffic congestion, and improving transport efficiency.

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