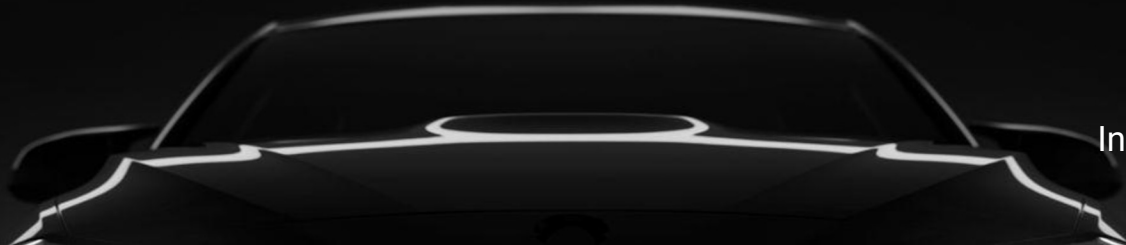


OUSTER

Automotive



Investor Presentation
October 5, 2021



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Forward Looking Statements

This presentation includes various forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, or the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended, or the Exchange Act, which represent our management's beliefs and assumptions concerning future events. These statements are intended to qualify for the "safe harbor" from liability established by the Private Securities Litigation Reform Act of 1995. These statements include, but are not limited to, statements regarding the terms and expected closing date for the acquisition of Sense Photonics, the benefits and cost synergies of the potential acquisition of Sense Photonics, expected impacts to operating expenditures, Ouster's business strategy and competitive position following the acquisition, and the establishment of Ouster Automotive and proposed leadership. Forward-looking statements give Ouster's current expectations and projections relating to our financial condition, results of operations, plans, objectives, future performance and business. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "anticipate", "estimate", "expect", "project", "plan", "intend", "believe", "may", "will", "should", "can have", "likely" and other words and terms of similar meaning in connection with any discussion of the timing or nature of future operating or financial performance or other events. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including: failure to consummate the Sense acquisition; failure to satisfy closing conditions to the Sense acquisition; risks that the Sense business will not be integrated successfully; failure to realize the synergies or benefits of the Sense acquisition; Ouster's limited operating history and history of losses; the adoption of its products and the growth of the lidar market generally; the competitive environment in which it operates; its future capital needs; its ability to adequately protect and enforce its intellectual property rights; its ability to effectively respond to evolving regulations and standards relating to applications in which its products are frequently used; its reliance on a third-party manufacturer; the timing of revenue from existing customers; uncertainties related to Ouster's estimates of the size of the markets for its products and future revenue opportunities; and other important factors discussed in the Company's final prospectus dated August 19, 2021 and in other reports the Company files with or furnishes to the SEC. Any such forward-looking statements represent management's estimates and beliefs as of the date of this presentation. While Ouster may elect to update such forward-looking statements at some point in the future, it disclaims any obligation to do so, even if subsequent events cause its views to change.

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Unless otherwise indicated, information contained in this presentation concerning our industry, competitive position and the markets in which Ouster operates is based on information from independent industry and research organizations, other third-party sources and management estimates. Management estimates are derived from publicly available information released by independent industry analysts and other third-party sources, as well as data from our internal research, and are based on assumptions made by the Company upon reviewing such data, and the Company's experience in, and knowledge of, such industry and markets, which the Company believes to be reasonable. In addition, projections, assumptions and estimates of the future performance of the industry in which Ouster operates and its future performance are necessarily subject to uncertainty and risk due to a variety of factors, including those described above and in our filings with the SEC. These and other factors could cause results to differ materially from those expressed in the estimates made by independent parties and by the Company.

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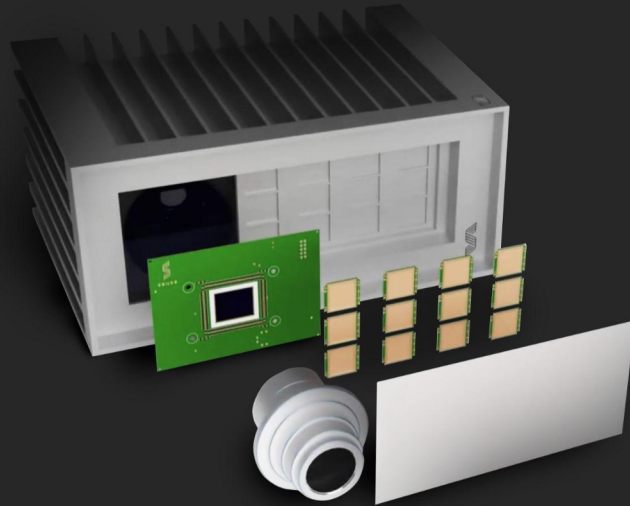


Strategic
acquisition of
Sense Photonics
expected to

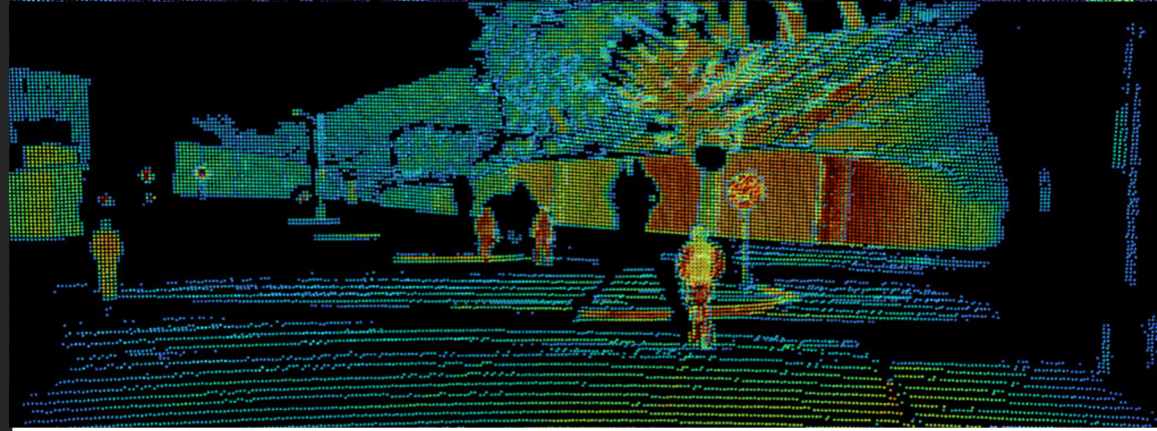
Accelerate Ouster's automotive
strategy by over a year

Solidify Ouster as a frontrunner
in the automotive market

Ouster to Establish Automotive Group with Acquisition of Sense Photonics¹



¹ Following the close of the transaction



Ouster Automotive will serve as a new functional division of Ouster with plans to:

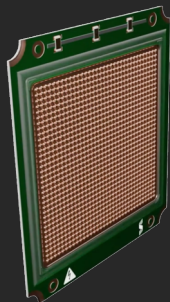
- Accelerate Ouster's solid-state roadmap by more than 12 months
- Introduce the industry's first multi-sensor lidar suite for L2+ autonomy, leveraging Sense's breakthrough 200-meter range digital sensors
- Deliver on the flagship strategic development agreement awarded by a major global automotive OEM earlier this year
- Advance five series production programs collectively worth over \$1B in potential revenue, currently under negotiation with automotive OEMs for SOP² 2025-2026.

² Start of production

Strategic benefits to Ouster

Strengthen competitive position and form digital lidar powerhouse

SENSE ILLUMINATOR
high-density VCSEL array



SENSE CMOS SILICON
high-resolution SPAD array



COMPLEMENTARY TECHNOLOGY

Solid-state VCSEL/SPAD approach is closely aligned with Ouster's digital lidar technology

Approximately three years and \$24M invested in developing CMOS digital lidar

PATENT PROTECTED

More than doubles Ouster's patent portfolio

Adds 100+ pending and 250 exclusively licensed patents



Expands product portfolio with digital solid-state lidar

Common digital architecture

Strong unit economics driven by shared underlying componentry

Highly scalable manufacturing driven by simplified digital architecture

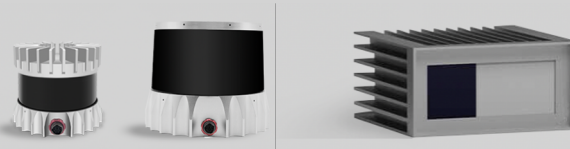


DIGITAL LIDAR

Two flexible platforms: mechanical & solid-state

R&D advancements shared across all products

Single software operating system across all products



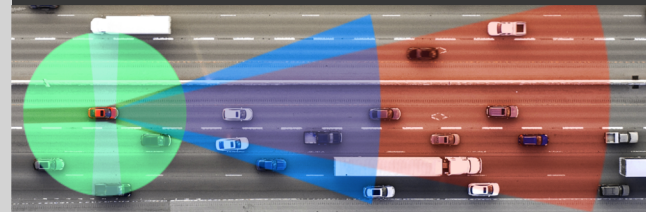
SCANNING

SOLID STATE

Highly customizable multi-sensor suite

Expanded product offerings without extensive hardware redesigns

Low-cost customization enables rapid scaling across industries



SHORT, MEDIUM AND LONG RANGE OPTIONS



Strategic benefits to Ouster

Retain key talent with deep automotive and engineering expertise

Sense CEO Shauna McIntyre becomes President of Ouster Automotive

Senior executives with automotive, engineering, and semiconductor experience at Ford, Aptiv, Mobileye, Intel

Approximately Sense 80 employees to join Ouster team, primarily focused on the automotive offering



SHAUNA MCINTYRE

President, Ouster Automotive



IAIN LEVY

VP, Ouster Automotive



MARK SANDOVAL

VP, Automotive Products and Programs

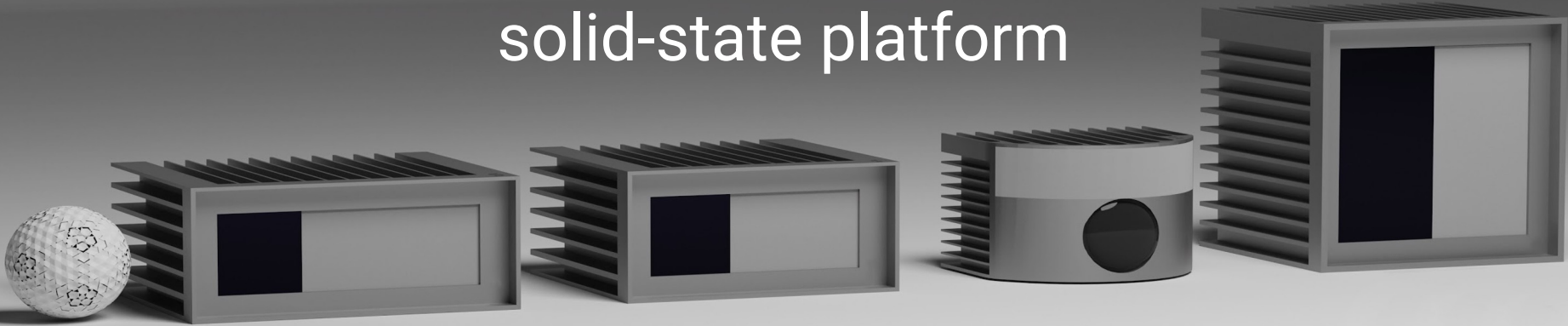


NEIL CALDER

Regional VP, IC Design

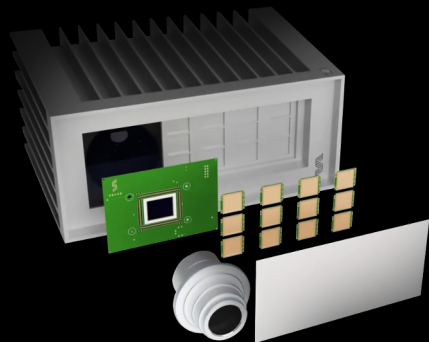


Ouster Automotive digital solid-state platform



Provides one of the richest point clouds on the market

200-meter range solid-state digital lidar for automotive series production



True solid-state

0.075° x 0.038° resolution

200-meter range with
10% reflectivity

No motion blur

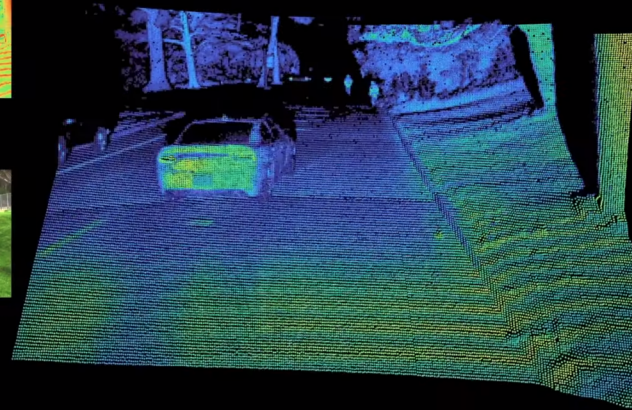
13M points per second



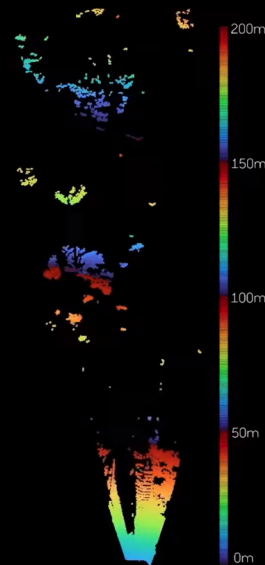
Intensity



RGB (Reference)



Point Cloud

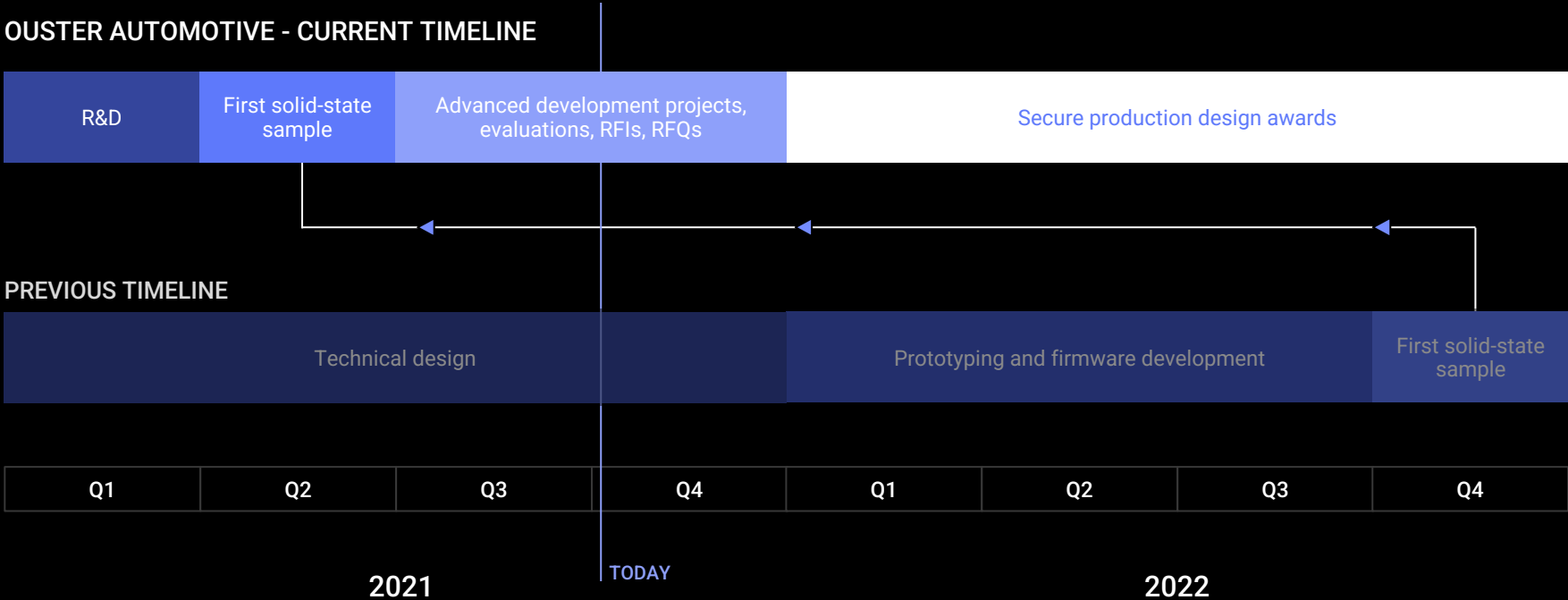


Top Down

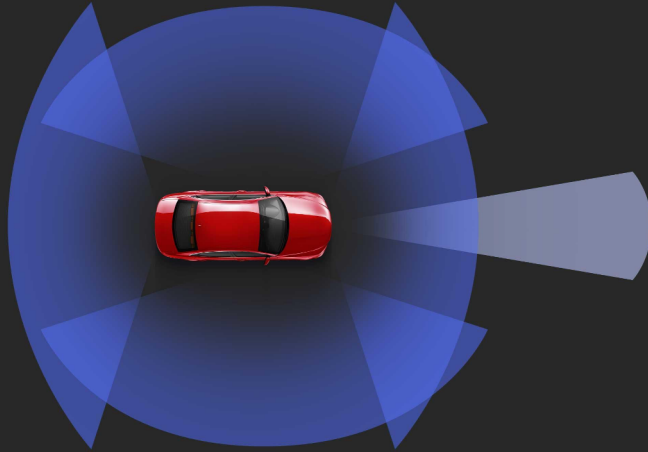


Note: Ouster Automotive sensor specifications are based upon currently expected plans for SOP 2025 long range lidar product.

Expected to accelerate long-range solid-state sensor by over 12 months



Multi-sensor lidar suite delivers in price and performance



ADAS features

Multi-sensor suite

1 forward lidar

Adaptive cruise control



Automatic lane change



Traffic jam assist



Automated Parking



Ouster multi-sensor lidar suite

\$1,000

TOTAL FOR FIVE SENSORS

versus

Other forward-facing lidar*

~\$1,000

TOTAL FOR ONE SINGLE SENSOR

*Proposed offering from competitors based on publicly available statements (see e.g., Mobileye and Luminar declare "full speed ahead" on sub-\$1,000 LiDAR, Fierce Electronics, December 2020).

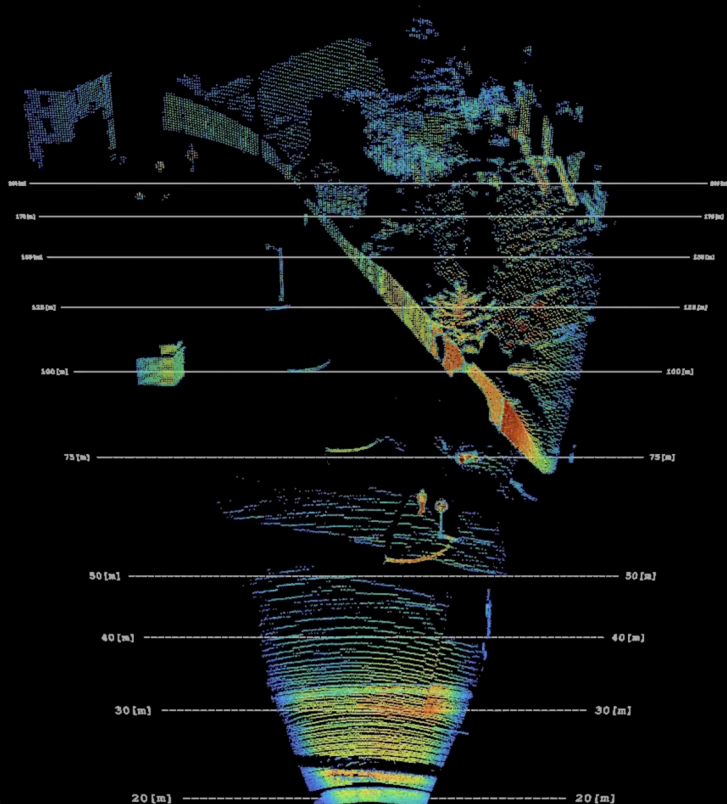


Ouster Automotive digital lidar outperforms across key criteria

	Ouster Automotive	Company 1	Company 2	Company 3	Company 4
CMOS DIGITAL LIDAR Moore's Law w/ VCSEL+SPAD	Digital	Analog	Analog	Analog	Analog
SOLID-STATE No moving parts	Solid-state	Mechanical	MEMS	MEMS	MEMS
MULTI-SENSOR SUITE Short (<30 m), mid, long range (> 200m)	All ranges	Long only	Long only	Mid only	Long only
NO MOTION BLUR No scanning artifacts	Global shutter	Raster scan	Raster scan	Raster scan	Raster scan
RESOLUTION Points per second	13 M	1.8 M	Undisclosed	~ 3 M	2 M
RANGE ≥200 m with 10% reflectivity @ 10 Hz	Yes	Yes	Yes	No	Yes
PRICE For single sensor	< \$300	\$1,000	\$500	\$1,600	Undisclosed

Note: Ouster Automotive sensor specifications are based upon currently expected plans for SOP 2025 long range lidar product. Other company information is based on publicly available information and internal calculations of reasonable anticipated performance.

Transaction overview



VALUATION

Ouster to purchase 100% of the capital stock of Sense and all of its property for **~9.5M shares of Ouster common stock** contingent upon customary closing adjustments.

KEY TERMS

Approximately **80 Sense employees** are expected to join Ouster post-transaction; certain key employees of Sense have agreed to five-year retention packages.

Transaction is expected to close in the fourth quarter of 2021, subject to customary closing conditions.

FINANCIAL IMPACT

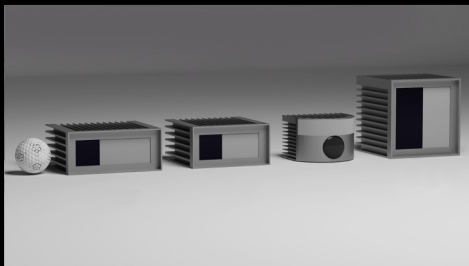
Ouster expects the cash impact of **~\$17M additional operating expense in 2022 – excluding non-cash stock-based compensation of ~\$12M¹ – to be completely offset by ~\$17M R&D savings** related to our solid-state product roadmap chip tape outs and design fees that same year. Therefore, the cash impact is expected to be net neutral in 2022.

1. Non-cash stock based compensation in research and development, sales and marketing and general and administrative expenses of approximately \$8 million, \$2 million, \$2 million, respectively.



Acquisition expected to solidify Ouster as frontrunner in automotive

Accelerate Hardware Roadmap



Accelerates Ouster's solid-state roadmap by over 12 months

Leverage Sense's three year and approx. \$24M investment into CMOS digital lidar

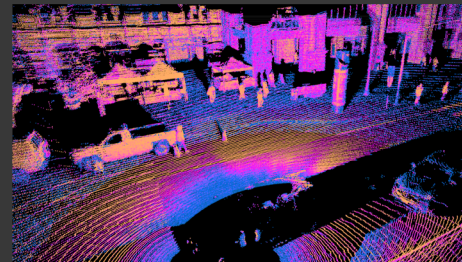
Advance Commercial Programs



Advance 5 series production programs under negotiation, collectively worth over \$1B for SOP¹ 2025-2026

Deliver on the flagship strategic development with major global auto OEM

Strengthen Competitive Position



Bolster competitive position with retention of key engineering and auto talent

Expand Ouster's patent portfolio with Sense's 100+ pending patents and an exclusive license to over 250 patents



¹Start of production

An aerial photograph of a city street grid. A prominent red wavy line is drawn over a road that runs horizontally across the middle of the image. The line starts on the left, curves up and over a set of buildings, then curves down and over another set of buildings, continuing in a wavy pattern towards the right. The text "THANK YOU" is centered in the upper half of the image, between two horizontal white lines.

THANK YOU

