



Mobileye to End Internal Lidar Development

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Technology progress makes next-gen FMCW lidar technology less essential to future products

JERUSALEM--(BUSINESS WIRE)--Sep. 9, 2024-- Mobileye (Nasdaq: MBLY) has chosen to end the internal development of next-generation frequency modulated continuous wave (FMCW) lidars for use in autonomous and highly automated driving systems.

As part of our regular review of the long-term technology roadmap, we now believe that the availability of next-generation FMCW lidar is less essential to our roadmap for eyes-off systems. This decision was based on a variety of factors, including substantial progress on our EyeQ6-based computer vision perception, increased clarity on the performance of our internally developed imaging radar, and continued better-than-expected cost reductions in third-party time-of-flight lidar units.

This action does not impact any of our customer product programs or product development in general. It also has no bearing on Mobileye's commitment to development of our in-house imaging radar, which is meeting performance specifications based on B-samples and is expected to enter production next year, on schedule. In terms of Mobileye's internal sensor development, imaging radar is a strategic priority. This is a core building-block technology that we expect to drive competitive advantage for Mobileye-based eyes-off systems in cost/performance optimization and scalability.

The lidar R&D unit will be wound down by the end of 2024, affecting about 100 employees. Operating expenses for the lidar R&D unit are expected to total approximately \$60 million in 2024 (including approximately \$5 million related to share-based compensation expenses). While this action is not expected to have a material impact on Mobileye's results in 2024, it will result in the avoidance of lidar development spending in the future.

Mobileye (Nasdaq: MBLY) leads the evolution of mobility with our autonomous driving and driver-assistance technologies, based on world-renowned expertise in artificial intelligence, computer vision, mapping, and integrated hardware and software. Since our founding in 1999, Mobileye has enabled the wide adoption of advanced driver-assistance systems while pioneering groundbreaking technologies such as REM™ crowdsourced mapping, True Redundancy™ sensing, Responsibility-Sensitive Safety™ (RSS™) driving policy and Driving Experience Platform (DXP). These technologies support a product portfolio structured for scale and designed to unlock the full potential of mobility, offering a range of solutions from premium ADAS to autonomous vehicles. By the end of 2023, about 180 million vehicles worldwide have been equipped with Mobileye technology. In 2022, Mobileye listed as an independent company separate from Intel (Nasdaq: INTC), which retains majority ownership. For more information, visit <https://www.mobileye.com>.

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