



**OUSTER**  
Investor Presentation

May 2026

OUST  
LISTED  
NASDAQ



#### Forward-Looking Statements

This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The Company intends such forward-looking statements to be covered by the safe harbor provisions for forward-looking statements contained in Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. Such statements are based upon current plans, estimates and expectations of management that are subject to various risks and uncertainties that could cause actual results to differ materially from such statements. The inclusion of forward-looking statements should not be regarded as a representation that such plans, estimates and expectations will be achieved. Words such as “anticipate,” “expect,” “project,” “intend,” “believe,” “may,” “will,” “should,” “plan,” “could,” “continue,” “target,” “contemplate,” “estimate,” “forecast,” “guidance,” “predict,” “possible,” “potential,” “pursue,” “likely,” and the negative of these terms and similar expressions are intended to identify forward-looking statements, though not all forward-looking statements use these words or expressions. All statements, other than statements of historical fact, including statements regarding industry and business trends, Ouster’s competitive positioning; Ouster’s business objectives, plans and strategy; the total addressable market for Ouster’s products and offerings; the impact of our recent acquisition of Stereolabs, the anticipated performance, benefits to and expectations around customer adoption and application of our products, and the timing and shipment of our products, market acceptance of Ouster’s products and Ouster’s forecasts for market growth constitute forward-looking statements. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that we expected, including, but not limited to, risks related to the Company’s limited operating history and history of losses; competition in Ouster’s industry; Ouster’s ability to accurately anticipate market demand for its products and offerings; product quality and liability risks; cancellation or postponement of contracts or unsuccessful implementations; the Company’s ability to successfully complete, integrate or achieve the anticipated benefits of new acquisitions or investments, including the Stereolabs acquisition; its ability to respond to evolving regulations and standards; the Company’s dependence on key third party suppliers, in particular, Benchmark Electronics, Inc., Fabrinet and other suppliers that may have a material adverse effect on Ouster’s business, financial condition and results of operations; and other important factors discussed in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025, and as may be further updated from time to time in the Company’s Quarterly Reports on Form 10-Q and other filings with the SEC. Readers are urged to consider these factors carefully and in the totality of the circumstances when evaluating these forward-looking statements, and not to place undue reliance on any of them. Any such forward-looking statements represent management’s reasonable 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, other than as may be required by law, even if subsequent events cause its views to change.



#### Non-GAAP Financial Measures

In addition to its results determined in accordance with generally accepted accounting principles in the United States (“GAAP”), Ouster believes the non-GAAP measures of Non-GAAP Gross Profit, Non-GAAP Gross Margin and Adjusted EBITDA are useful in evaluating its operating performance. Ouster calculates Non-GAAP Gross Profit as gross profit (loss) excluding amortization of acquired intangibles, and stock-based compensation expense. Non-GAAP Gross Margin is calculated as Non-GAAP Gross Profit divided by revenues. Adjusted EBITDA is calculated as net loss excluding interest expense (income), net, other (income) expense, net, stock-based compensation expense, provision for income taxes, amortization of acquired intangibles, depreciation expenses, certain acquisition and integration-related charges, certain litigation expenses (recovery), gain on lease termination and other items. Ouster believes that Non-GAAP Gross Profit, Non-GAAP Gross Margin, and Adjusted EBITDA may be helpful to investors because it provides consistency and comparability with past financial performance and may be helpful in comparison with other companies, some of which use similar non-GAAP information to supplement their GAAP results. Adjusted EBITDA is also used by the Board and management as a performance metric for compensation purposes. The non-GAAP financial information is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP and may be different from similarly titled non-GAAP measures used by other companies. A reconciliation of any non-GAAP financial measures presented herein to the most directly comparable GAAP financial measure is included at the end of this presentation.

#### Use of Estimates

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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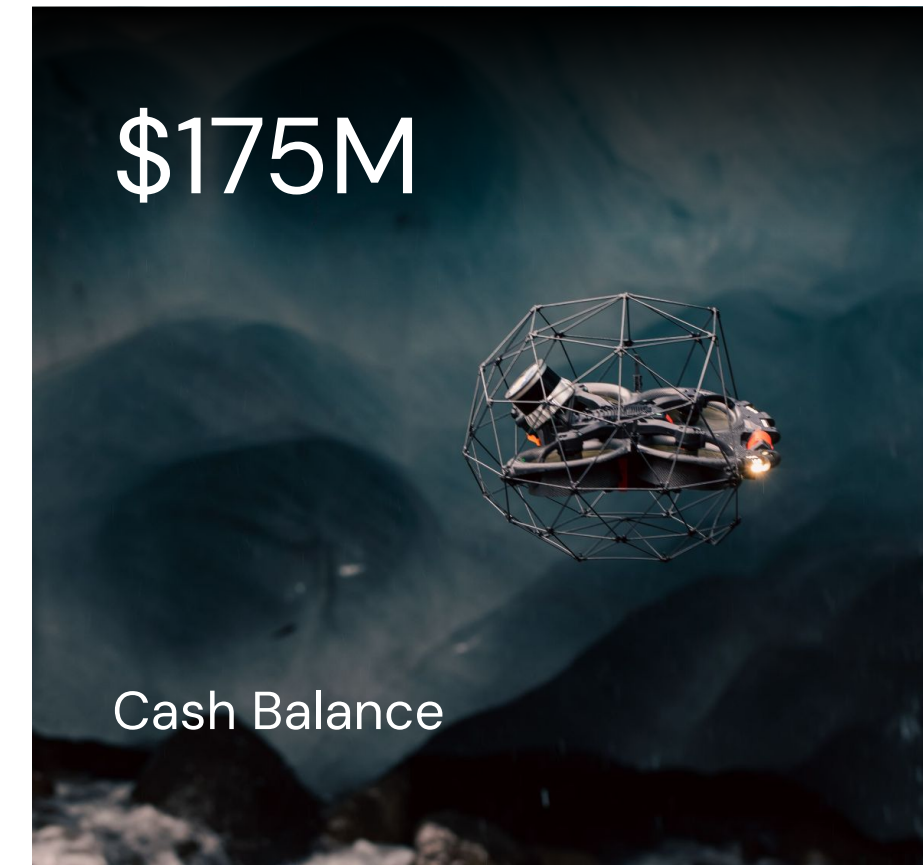
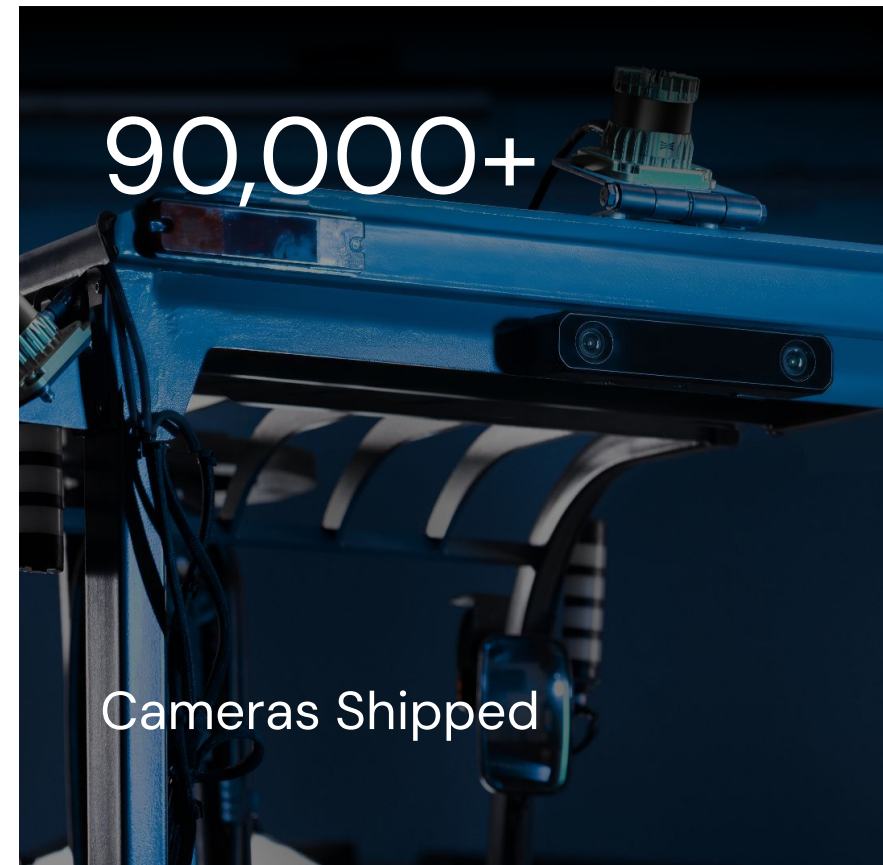
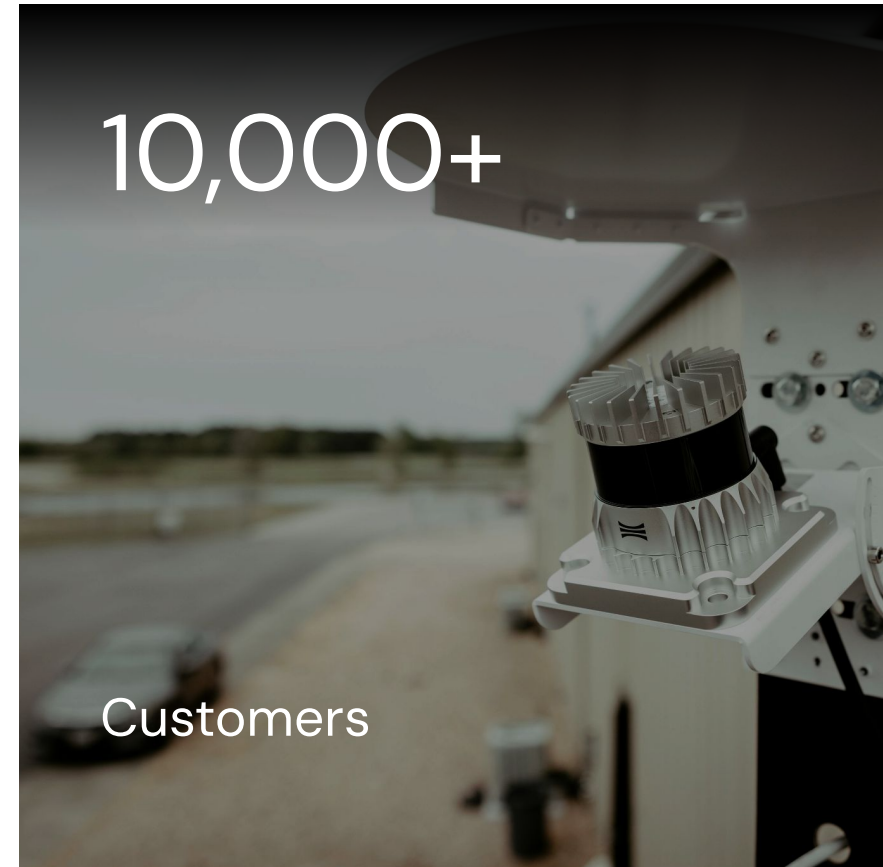


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# Investment Highlights

- Unified sensing and perception platform for Physical AI
- Diversified market approach with hundreds of use-cases
- Portfolio simplifies and accelerates customer development
- Deep expertise in foundational AI model training
- Financial framework with a clear path to profitability

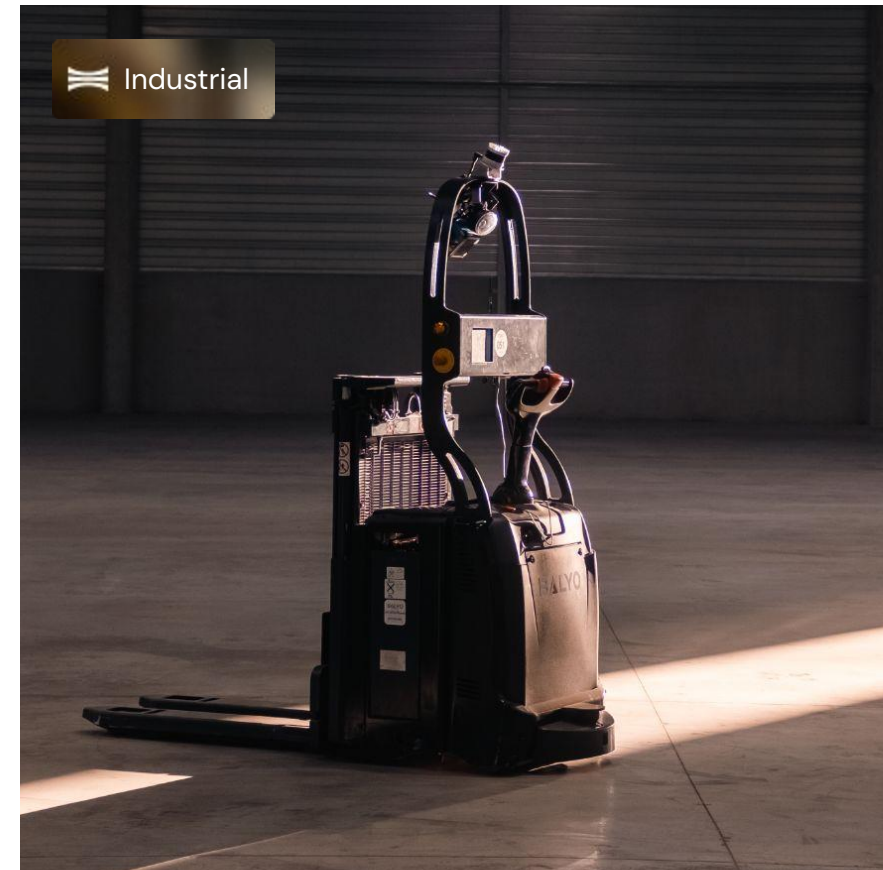


# Ouster brings Physical AI to life

Digital Lidar, Cameras, and AI Compute

Physical AI Solutions

Autonomy Across Industries



# Physical AI's First Unified Sensing & Perception Platform

Sensor data, software, and AI compute that works reliably, in real-time

Short-range stereo camera data for maneuvering in narrow, dynamic aisles, distinguishing objects, and reading visual indicators

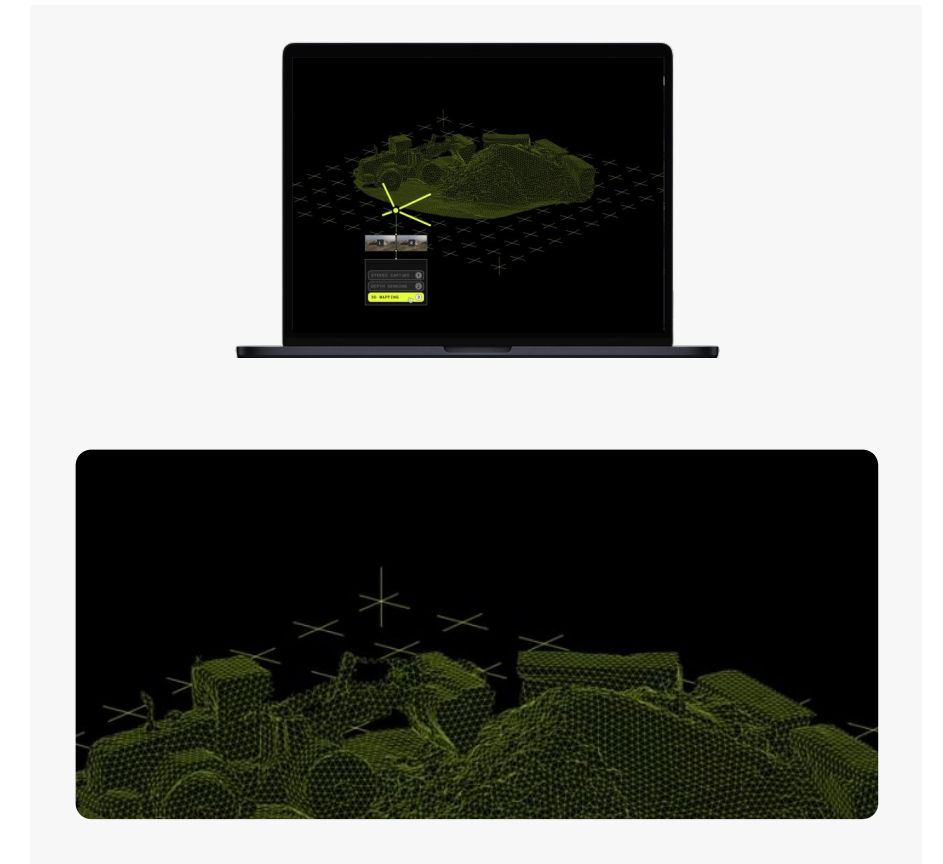
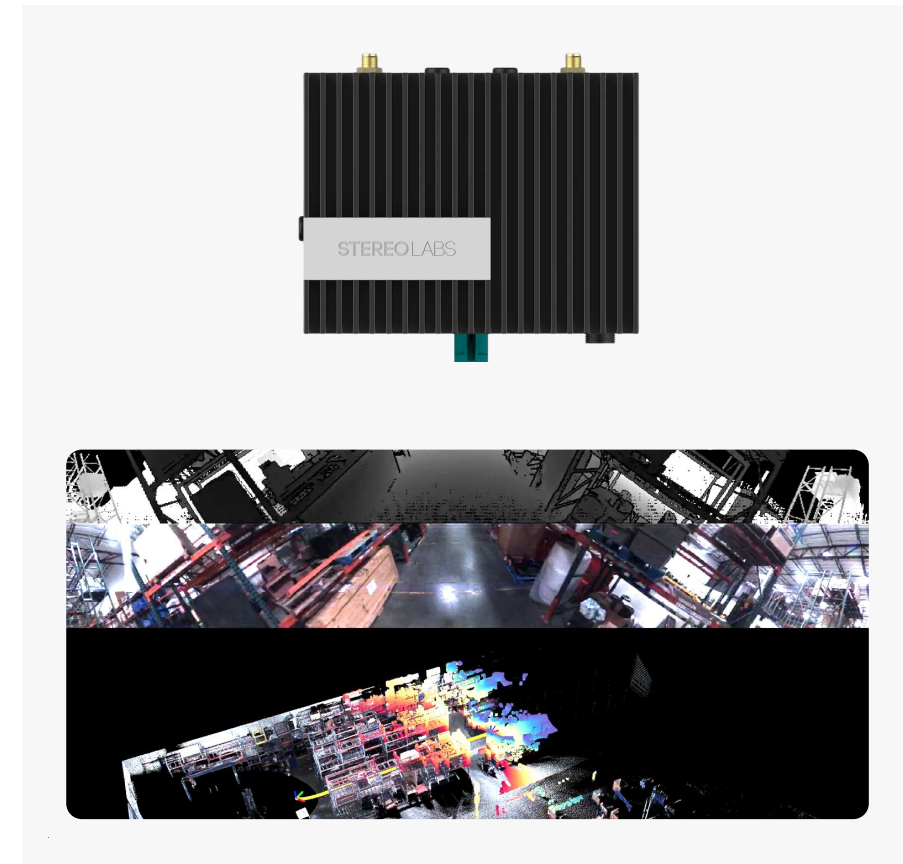
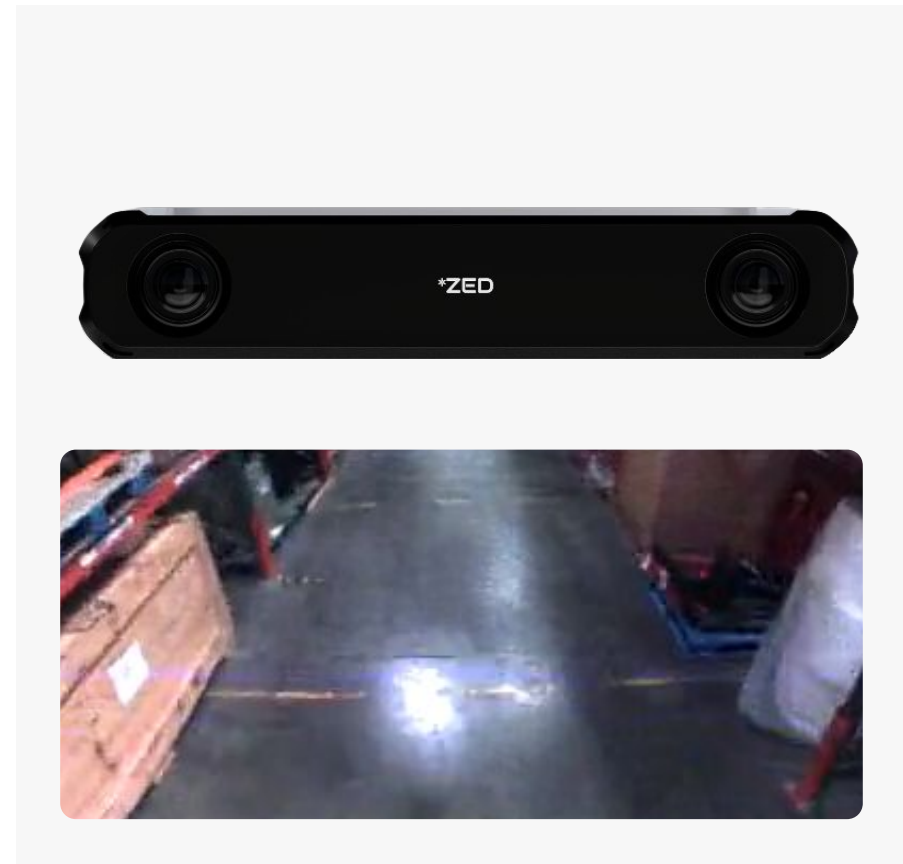
Precision lidar data for mapping, localization, and safe obstacle avoidance at any speed

OS Series

\* ZED X cameras

AI Compute

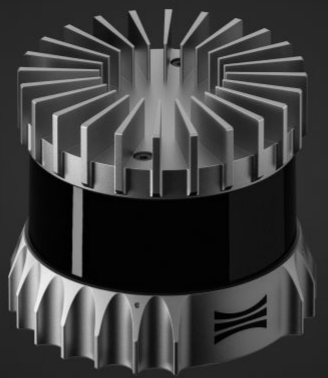
AI Models



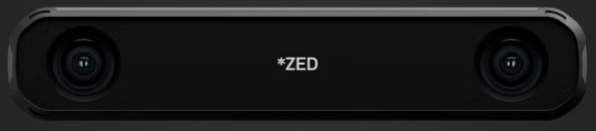
# Formidable Technological Moat

## Sense

**OS Digital Lidar** 360° scanning digital lidar  
Hemispheric, short, mid, and long-range sensors

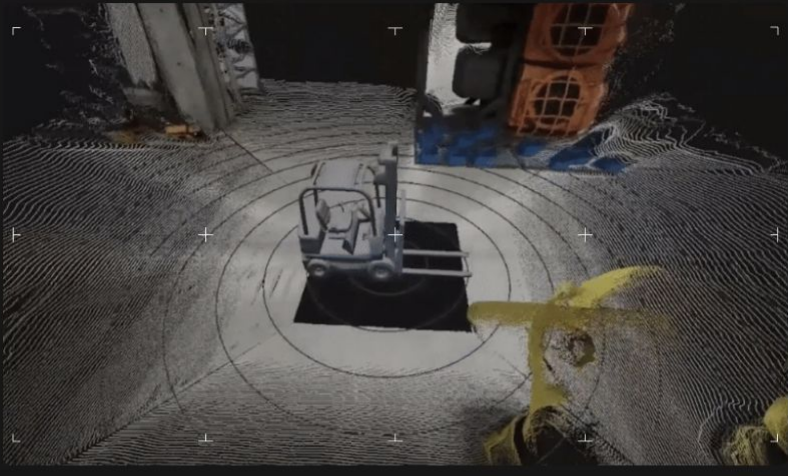


**ZED Cameras** Complete portfolio of industrial monocular and stereo cameras



## Think

**Perception Software** AI enabled object detection, classification, tracking, and navigation

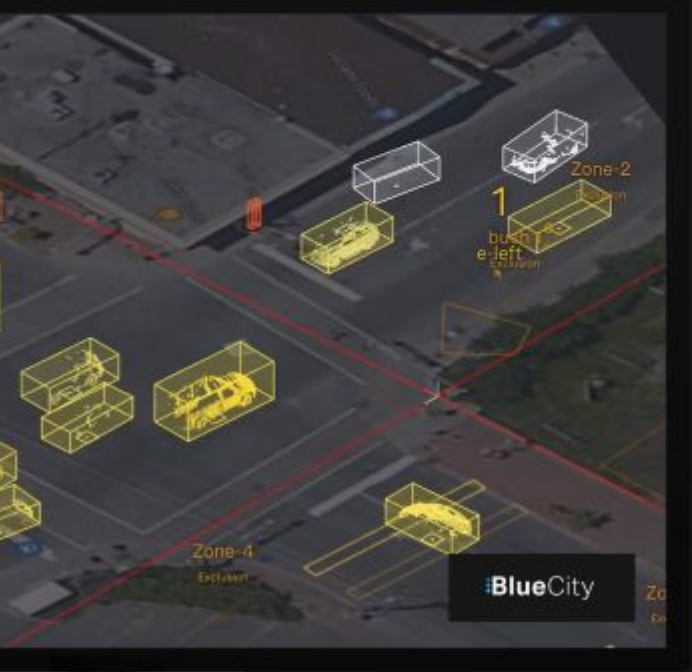


**AI Compute** Compact and powerful compute to unlock AI powered by NVIDIA® Jetson Orin™



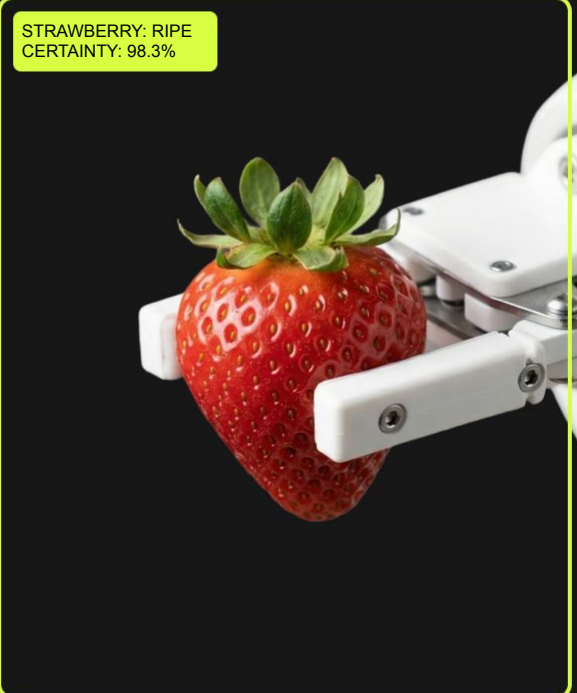
## Act

**Applications** Turnkey software solutions for verticalized use-cases  
Enable real-world autonomy across verticals



## Learn

**AI Training & Models** Real-world 3D data collection enables networked fleet learning  
Deep-learning models trained on millions of labeled objects



# High-Performance Hardware

## Digital Lidar



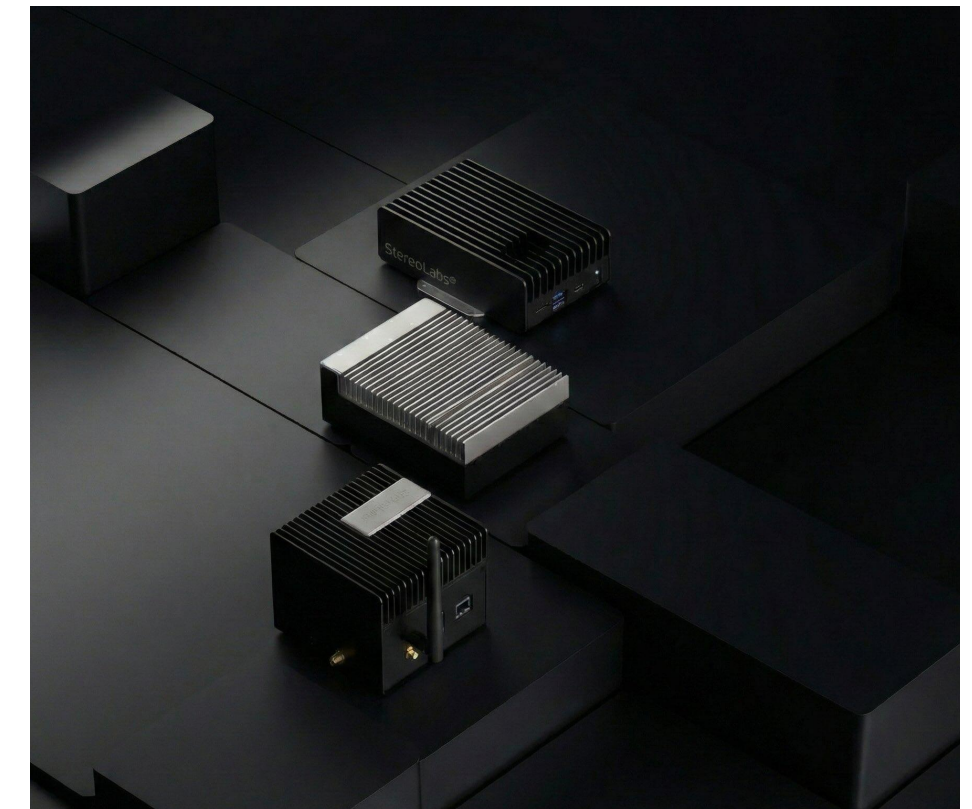
Industry's highest-resolution 3D digital lidar in a compact, rugged design

## Cameras



High-performance ZED cameras deliver best-in-class 2D and 3D color data

## AI Compute



AI compute powered by NVIDIA® Jetson Orin™ facilitates native, real-time sensor fusion



▲ REV8

**OUSTER**



Maximized  
Colorized  
Ruggedized



▲ REV8

 OUSTER

The World's First  
Native Color Lidar



# MAXIMIZED

**2X** Range

**2X** Resolution



- Auto-grade
- Cybersecure

Designed for functional Safety

- ASIL-B to ISO 26262
- SIL-2 to IEC 61508
- PLd to ISO 13849

OS1 MAX



# REV8 Technology Partners

**LIEBHERR**

**PRATT MILLER**  
An Oshkosh Corporation Business

**FERNRIDE**

**Plus**

**Ati**  
ROBOTICS

**SEEGRID**

**Overland AI**

**Epiroc**



**FLYABILITY**

**FieldAI**

**Google**

**BURRO**

**Kässbohrer**

**constellis**

**MIR**  
TERADYNE Robotics

**may mobility**

**Inertial Labs**  
a VIAVI Solutions company



**gecko**

**FREEFLY**

**CYNGN**

**BEDROCK**

**Skydio**

**Serve Robotics**

**AIM**

**THIRD WAVE**  
AUTOMATION

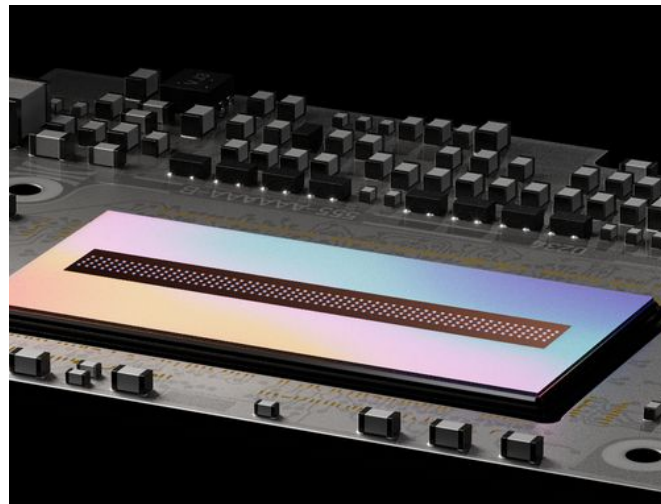
**EOS**

**ARGUS**  
INTERCEPTION

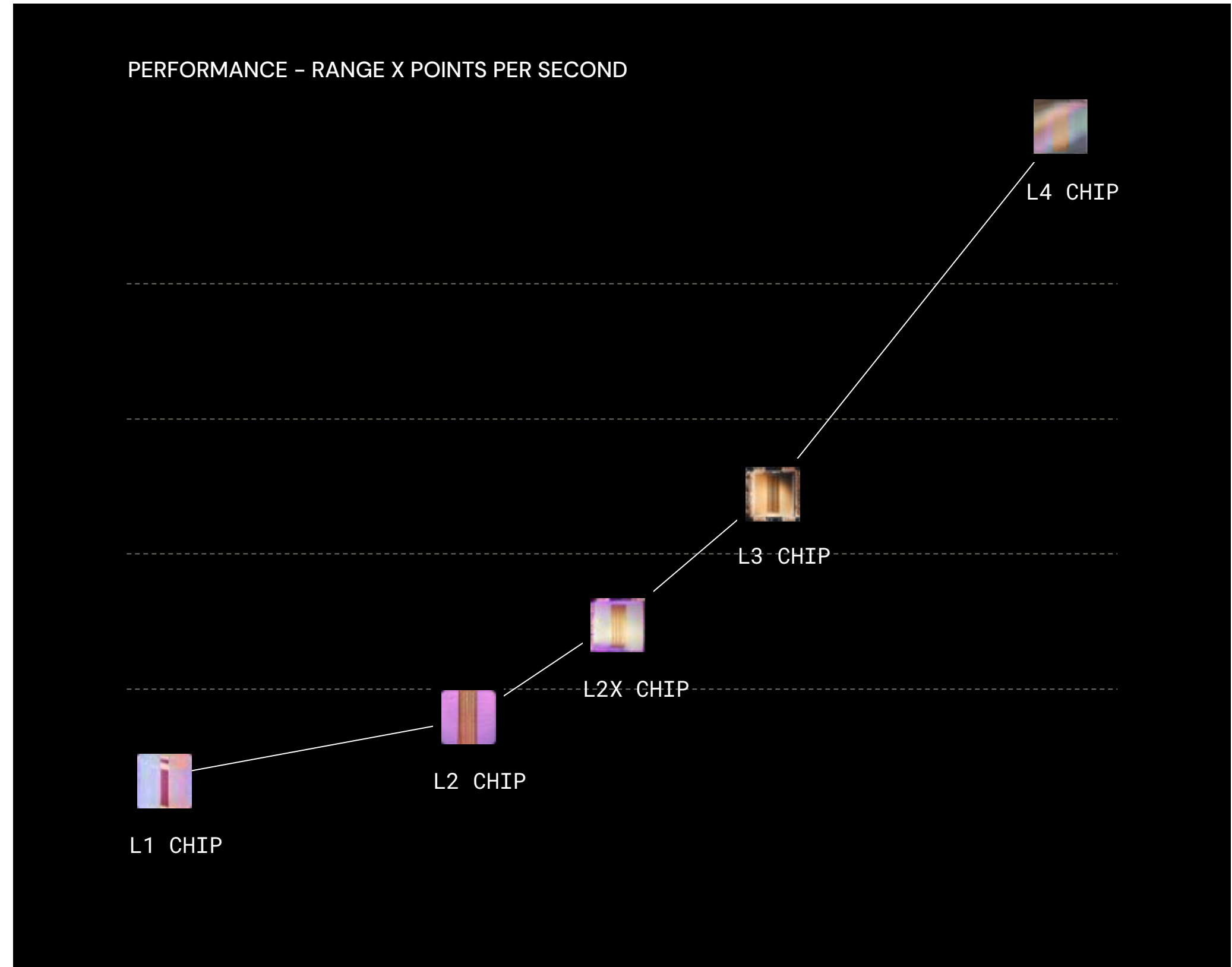
**NVIDIA**

# Ouster Silicon

## Riding the Wave of Moore's Law



- In Development: DF powered by Ouster CHRONOS





# L4 MAX

256  
Channels

2X  
range and resolution

Native color  
on the silicon

42.9 GMACs  
of processing power

10.4 million  
points per second

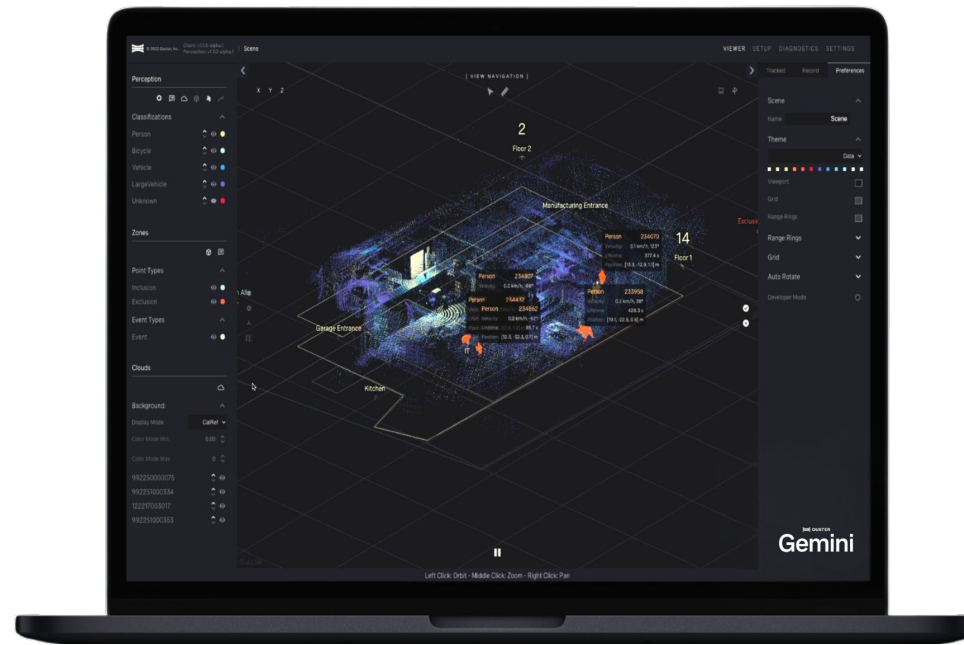
# Physical AI Solutions

## Cutting-Edge AI Models



- Proprietary AI models leverage real-world data to iterate, retrain, improve, and deliver value to customers

## Ouster Gemini



- Perception platform for security, crowd analytics, logistics, and ITS
- Detects, classifies, and tracks people and objects

## Ouster BlueCity



- Turnkey, real-time traffic management
- Advanced cloud-based analytics

# Diversified Strategy to Capture Multi-Billion Market Opportunity<sup>1</sup>

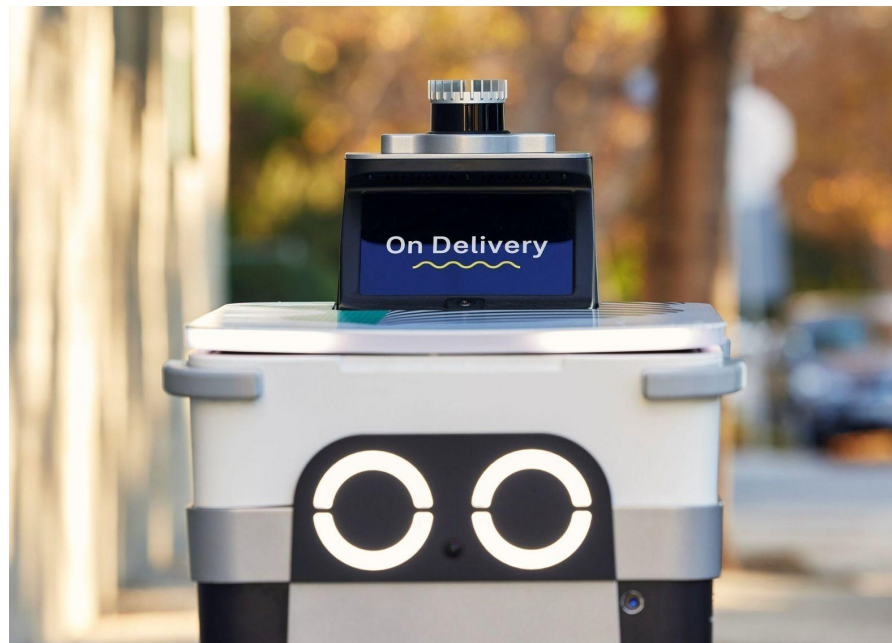


## Robotics

## Industrial

## Smart Infrastructure

## Automotive



- Last-mile delivery robots, humanoids, robotic arms, & manipulators
- Drones, mapping, inspection, and defense

- Warehouse automation, inspection, and global supply chain
- Off-road vehicles for mining, construction, and agriculture

- Intelligent transportation systems (ITS), signal actuation, urban planning
- Perimeter security, crowd analytics, logistics, volumetric detection

- L2+, L3, L4 passenger & commercial Advanced Driver Assistance Systems (ADAS)
- L5 autonomous vehicles (AVs)
- Robotrucking and robotaxis

# 2026 Strategic Business Priorities

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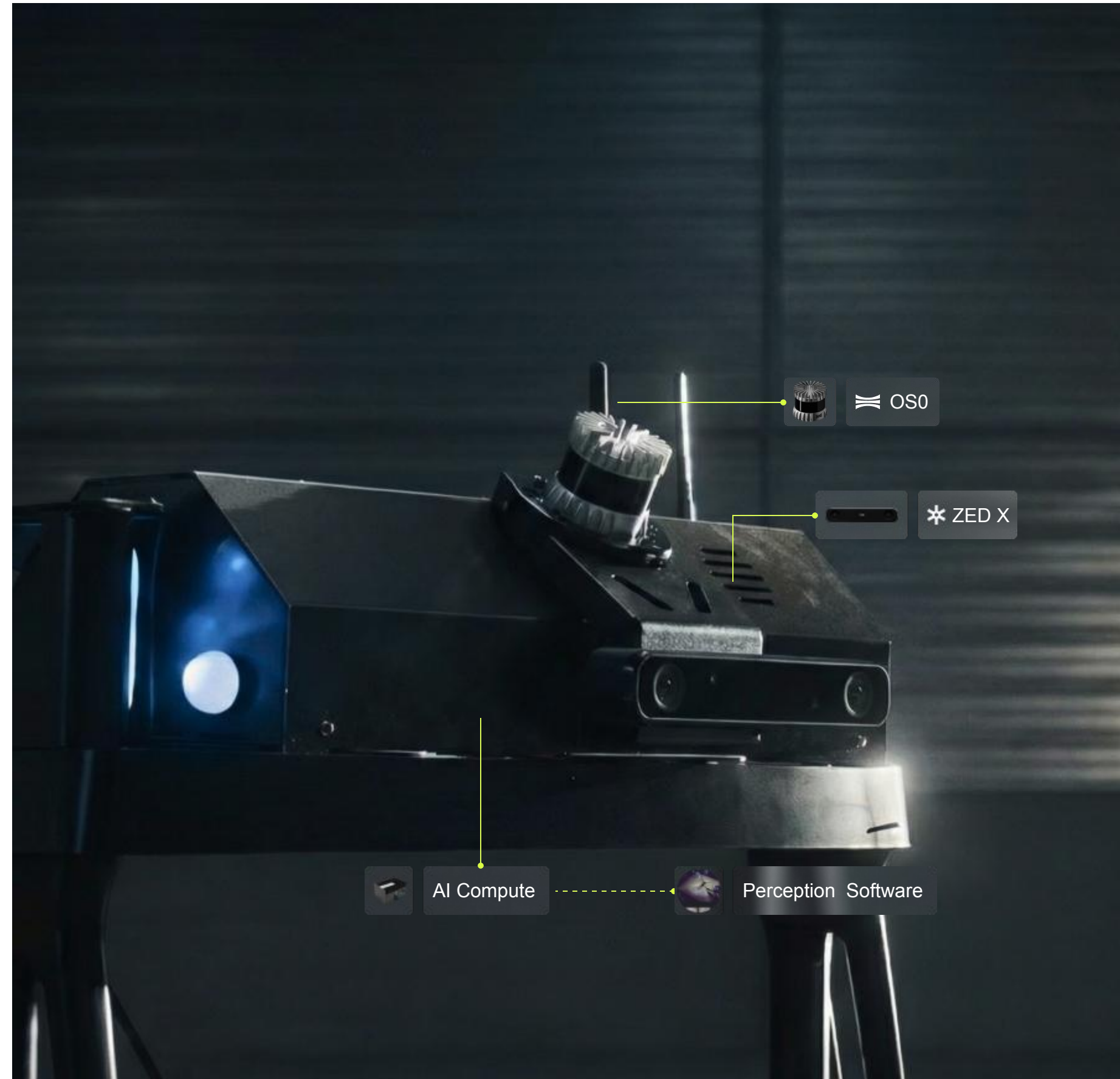
Revolutionize Our Camera, Lidar, and AI Compute Products

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Extend Leadership in Physical AI Solutions

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Execute Path to Profitability





# Execute Path to Profitability



30% – 50%  
annual revenue growth

35% – 40%  
GAAP gross margin

< 5% increase in GAAP operating  
expenses year over year

# Ouster is positioned as the foundational end-to-end sensing and perception platform for Physical AI

Sense ▪ Think ▪ Act ▪ Learn





# Sensing and Perception for Physical AI

■ Thank You

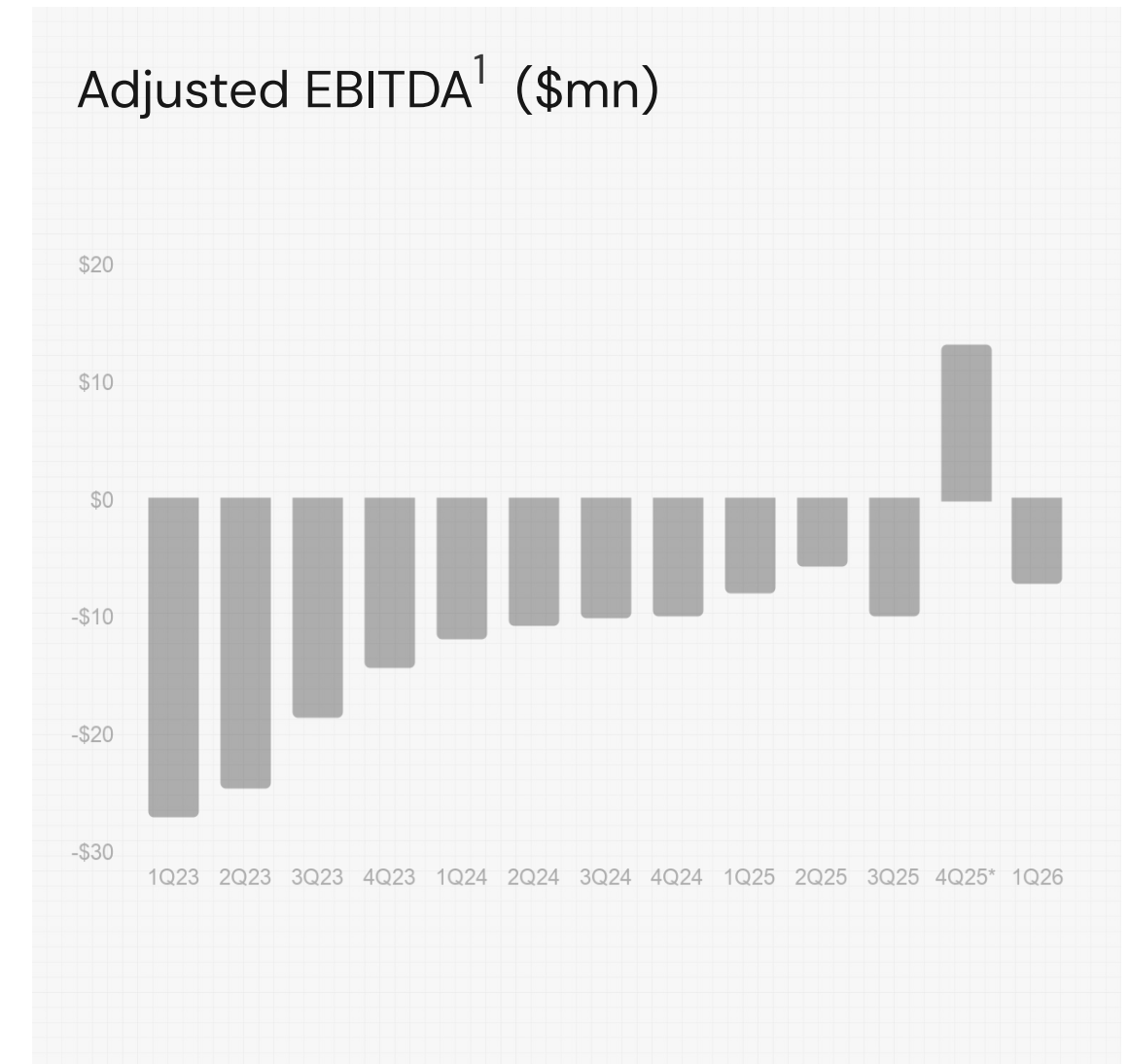
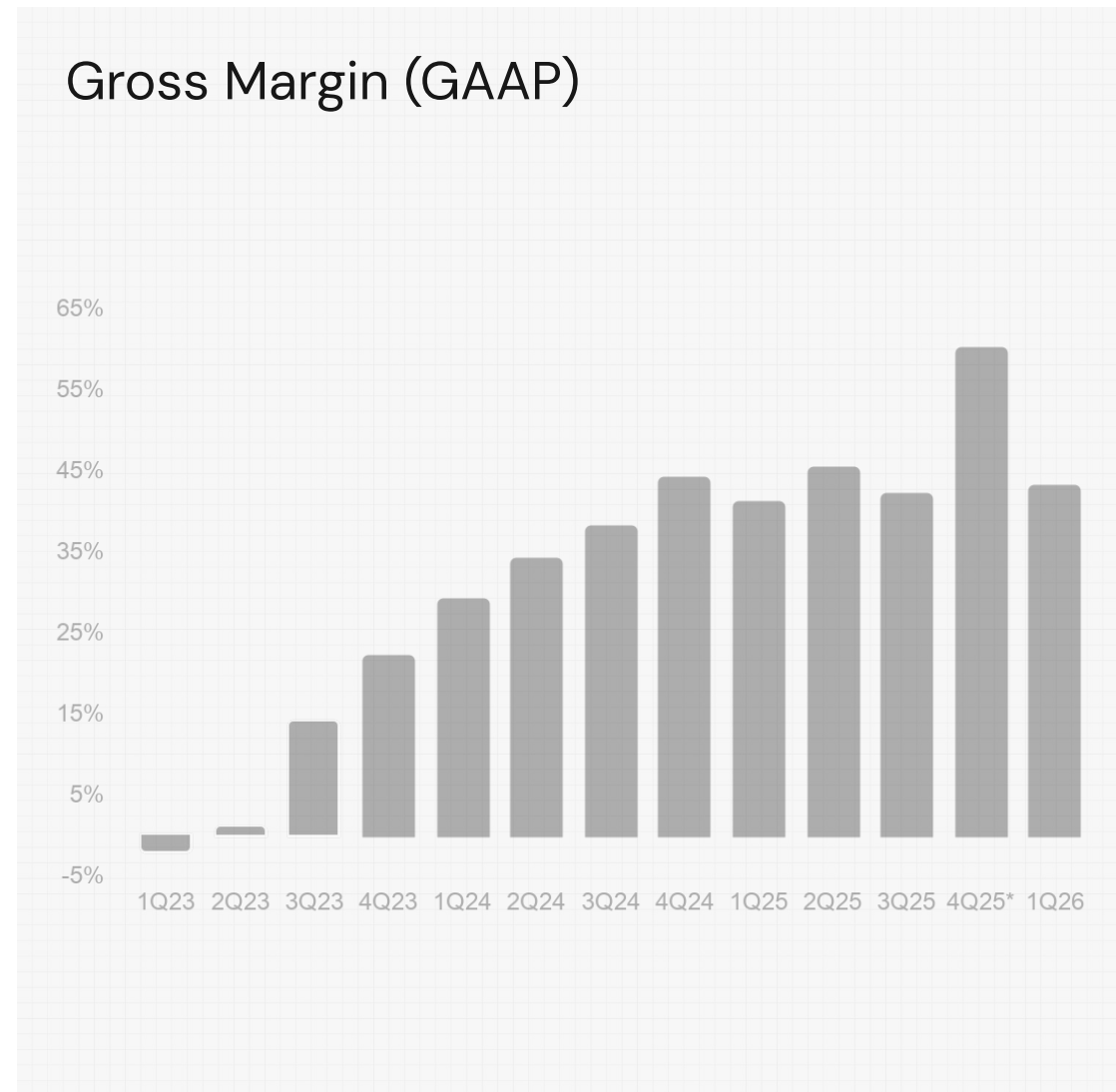
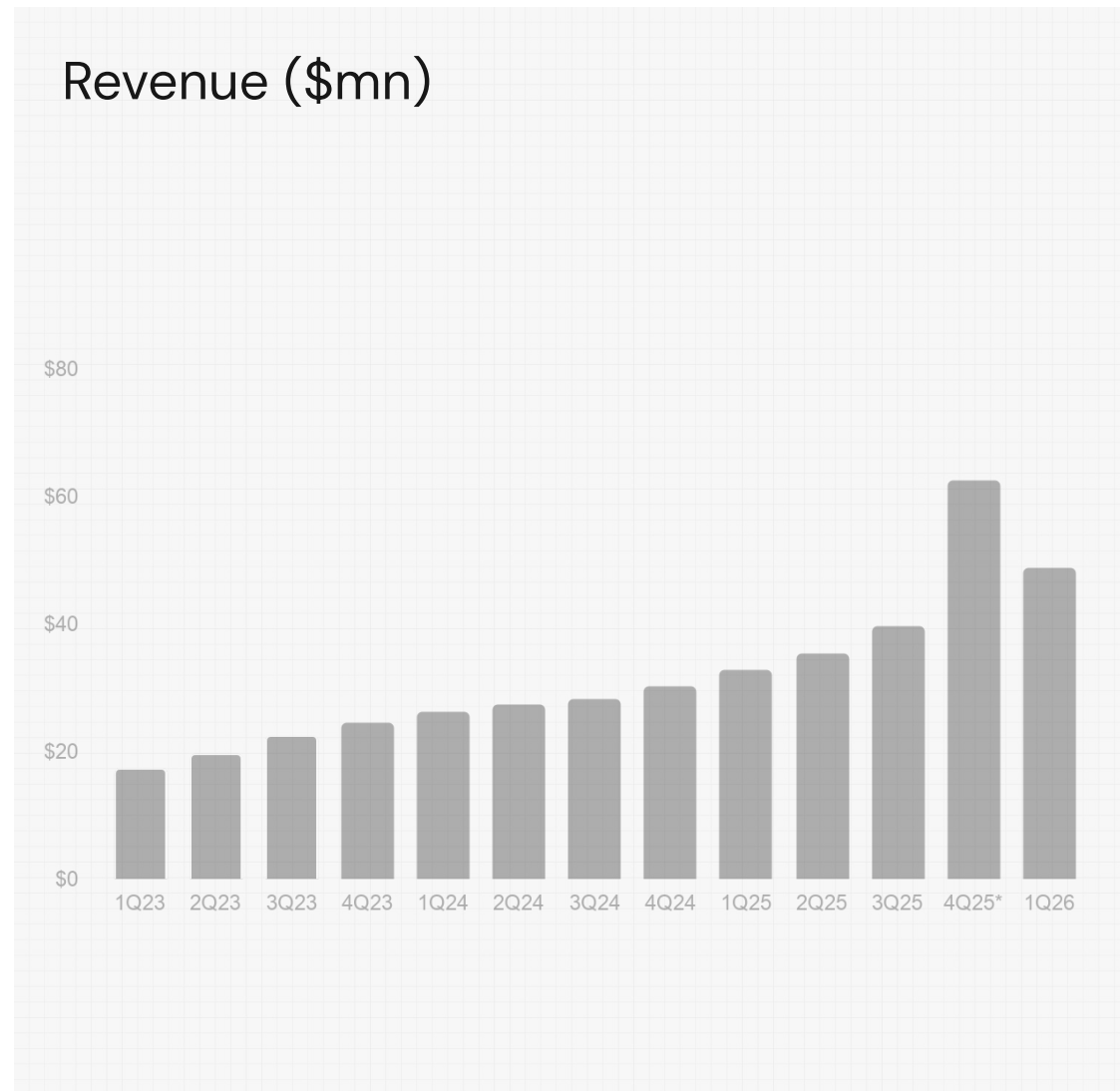


# Appendix





# Consistent Operational Execution



- 13 straight quarters of product revenue growth

- Record product revenue in 1Q26

<sup>1</sup> Adjusted EBITDA is a non-GAAP financial metric.  
 Q425\*: Royalties contributed approximately \$21 million to 4Q25 revenue and approximately 20 percentage points to 4Q25 GAAP gross margin.



# GAAP to Non-GAAP Reconciliation

THREE MONTHS ENDED

(\$ THOUSANDS)	THREE MONTHS ENDED												
	Mar 31, 2023	Jun 30, 2023	Sep 30, 2023	Dec 31, 2023	Mar 31, 2024	Jun 30, 2024	Sep 30, 2024	Dec 31, 2024	Mar 31, 2025	Jun 30, 2025	Sep 30, 2025	Dec 31, 2026	Mar 31, 2026
GAAP net income (loss)	(177,280)	(122,733)	(35,102)	(38,995)	(23,849)	(23,869)	(25,590)	(23,737)	(22,017)	(20,612)	(21,733)	3,985	(17,465)
Interest expense (income), net	(50)	(517)	(670)	1,502	(1,910)	(1,511)	(1,807)	(1,795)	(1,705)	(2,620)	(2,414)	(2,746)	(2,474)
Other expense (income), net	(54)	165	13	6	(193)	7	(74)	(386)	(303)	26	(176)	(749)	175
Stock-based compensation	21,780	16,466	8,372	11,107	9,404	10,695	11,519	8,841	8,498	13,226	11,829	7,271	7,494
Provision for income tax expense	282	50	17	174	131	123	(37)	320	195	(3,616)	72	414	552
Goodwill impairment charge	99,409	67,266	-	-	-	-	-	-	-	-	-	-	-
Restructuring costs, excluding stock-based compensation expense	12,635	3,342	-	-	-	-	-	-	-	-	-	-	-
Excess & obsolete expenses & loss on firm purchases commitments	3,630	3,750	3,187	1,732	572	-	-	(1,431)	-	-	-	-	-
Amortization of acquired intangibles	1,511	1,702	1,759	1,757	1,754	1,661	1,759	1,342	1,120	1,127	1,134	1,134	1,709
Depreciation expense	4,648	2,744	1,739	1,239	1,053	839	687	651	675	732	919	941	994
Acquisition and integration related charges												2,537	2,252
Litigation expense	537	3,364	3,536	7,383	1,296	1,636	4,221	6,494	5,793	6,234	652	358	(119)
Merger and acquisition related expenses	6,058	-	-	-	-	-	-	-	-	-	-	-	-
Other items	-	-	(1,256)	-	-	(114)	(513)	-	(65)	-	-	-	-
<b>Adjusted EBITDA</b>	<b>(26,893)</b>	<b>(24,401)</b>	<b>(18,405)</b>	<b>(14,095)</b>	<b>(11,743)</b>	<b>(10,533)</b>	<b>(9,835)</b>	<b>(9,701)</b>	<b>(7,809)</b>	<b>(5,503)</b>	<b>(9,716)</b>	<b>13,145</b>	<b>(6,882)</b>



# Executive Leadership Team



**Angus Pacala**  
Co-Founder, CEO

Previously:  
Co-Founder/Director of  
Engineering, Quanergy

B.S./M.S. Engineering, Stanford  
University



**Cyrille Jacquemet**  
CRO

Previously:  
SVP, Global Sales, Ouster

15+ years building and driving  
commercial organizations for  
industrial technology cos



**Dave Fay**  
VP, People

Previously:  
Chief People Officer, Sakuu

35+ years of HR leadership at  
public and private Silicon  
Valley tech and biotech cos



**Mark Frichtl**  
Co-Founder, CTO

Previously:  
Quanergy, First Solar,  
Palantir,  
Apple Special Projects

B.S./M.S. Engineering, Stanford  
University



**Megan Chung**  
General Counsel

Previously:  
Partner, Kilpatrick Townsend &  
Stockton LLP

Extensive experience in  
technical intellectual property  
counseling



**Ken P. Gianella**  
CFO

Previously:  
CFO and COO, Quantum

25+ years of financial  
experience in the technology  
sector



**Darien Spencer**  
COO

Previously:  
EVP, Operations, Enphase Energy

Scaled hardware manufacturing  
4x in US and Asia for Jabil  
Circuits, Peak Plastics,  
Maxtor/Seagate



# Board of Directors

- **Theodore L. Tewksbury**

Former CEO of Velodyne,  
Eta Compute

- **Angus Pacala**

Former Co-Founder,  
Director of Engineering, Quanergy

- **Susan Heystee**

Former SVP Global  
Auto Business,  
Verizon Connect

- **Christina C. Correia**

GVP, Chief Accounting Officer and  
Business Finance, Lam Research  
Corporation

- **Ernest E. Maddock**

Former CFO, Micron Technology, Inc

- **Virginia Boulet**

Former Managing Director, Legacy  
Capital LLC

- **Stephen A. Skaggs**

Former President, CEO, and CFO,  
Lattice Semiconductor

- **Phillip M. Eyer**

Former President and CEO,  
Gentherm Inc.