



Cepton and Koito to Strengthen Relationship by Expanding Collaboration Efforts

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The expanded collaboration efforts are expected to enable automotive OEMs to accelerate lidar adoption and shorten time-to-market of ADAS offerings

SAN JOSE, Calif. & TOKYO--(BUSINESS WIRE)--Jun. 27, 2022-- Cepton, Inc. ("Cepton") (Nasdaq: CPTN), a Silicon Valley innovator and leader in high performance MMT® lidar solutions, and Koito Manufacturing Co., Ltd ("Koito") (TSE: 7276), a leading automotive lighting equipment tier-1 supplier, jointly announced their intention to expand their existing collaboration efforts to include select future Cepton lidar products and go-to-market activities. Detailed commercial terms are under discussion.

Cepton and Koito's automotive supply partnership began in 2017 and resulted in the industry's largest known ADAS lidar series production award. Since then, Cepton and Koito have worked together to seamlessly execute the series production program and have recently shipped D samples to the OEM customer. Cepton and Koito intend to enter into a new agreement that will expand the scope of the companies' automotive development efforts beyond the current OEM series production program to cover certain future Cepton long-range and near-range lidar products and provide for further collaboration through jointly conducted go-to-market activities with select automotive customers, initially targeting Japanese automotive OEMs.

"In the past five years, our team has successfully collaborated with Koito to commercialize and scale the manufacturing of Cepton's lidar technology. Expanded collaboration will further strengthen the Koito-Cepton partnership and better positions both companies to address the opportunities in the automotive and non-automotive markets. I am honored and excited to deepen our relationship for the long run," said Jun Pei, Cepton's Co-Founder and CEO.

"I am pleased to expand our collaboration beyond the current lidar product for the series production OEM. Koito's expertise in large-scale manufacturing combined with Cepton's technological innovation will enable both companies to thrive and allow automotive OEM customers to accelerate lidar adoption and shorten time-to-market for their ADAS offerings," said Mr. Michiaki Kato, Koito's president.

About Cepton

Cepton is a Silicon Valley innovator of lidar-based solutions for automotive (ADAS/AV), smart cities, smart spaces and smart industrial applications. With its patented Micro Motion Technology (MMT®), Cepton aims to take lidar mainstream and achieve its vision of safe and autonomous transportation for everyone.

Cepton has been awarded the largest known ADAS lidar series production award in the industry to date, based on the number of vehicle models awarded. Cepton is engaged with all other Top 10 global OEMs.

Founded in 2016 and led by industry veterans with decades of collective experience across a wide range of advanced lidar and imaging technologies, Cepton is focused on the mass market commercialization of high performance, high quality lidar solutions. Cepton is headquartered in San Jose, CA and has a center of excellence facility in Troy, MI to provide local support to automotive customers in the Metro Detroit area. Cepton also has a presence in Germany, Canada, Japan, India and China to serve a fast-growing global customer base. For more information, visit www.cepton.com and follow Cepton on Twitter and LinkedIn.

About Koito

Under the corporate message, "Lighting for Your Safety", Koito Manufacturing Co., Ltd. (Koito) has been marking a history of leadership in automotive lighting since its establishment in 1915. Today, the Koito Group consists of 31 companies located in 13 countries worldwide and provides products and services to customers all over the world, through the global network led by five major regions (Japan, Americas, Europe, China, and Asia.) Its products, recognized for its high quality and advanced technology, are widely used by automotive makers worldwide. The company is responding to the future transformation of mobility through the development of next-generation lighting technologies and related equipment, control systems, and environmentally friendly products, materials, and production methods. For more information, please visit www.koito.co.jp/english.

Forward-Looking Statements

Certain statements herein are "forward-looking statements" made pursuant to the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Statements that are not historical facts, including statements about the agreement Cepton expects to enter into with Koito, and the parties' perspectives and expectations regarding the terms and the commercial success of the proposed collaboration and go-to-market efforts covered by such agreement, are forward looking statements. Such forward-looking statements reflect Cepton's current expectations or beliefs concerning future events and actual events may differ materially from current expectations. Forward-looking statements may be identified by the use of words such as "estimate," "plan," "project," "forecast," "intend," "will," "expect," "anticipate," "believe," "seek," "target," "designed to" or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Any such forward-looking statements are subject to various risks and uncertainties, including the risk that Cepton and Koito do not enter into such an agreement or, if entered into, an inability to recognize the anticipated benefits of the proposed agreement. If any of these risks materialize or any of Cepton's assumptions prove incorrect, actual results could differ materially from the results implied by these forward-looking statements. Cepton does not undertake to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. You should carefully consider the risk factors and uncertainties described in the reports, registration statements and documents filed by Cepton from time to time with the U.S. Securities and Exchange Commission, including those identified in the "Risk Factors" and "Forward-Looking Statements" sections of such filings.

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