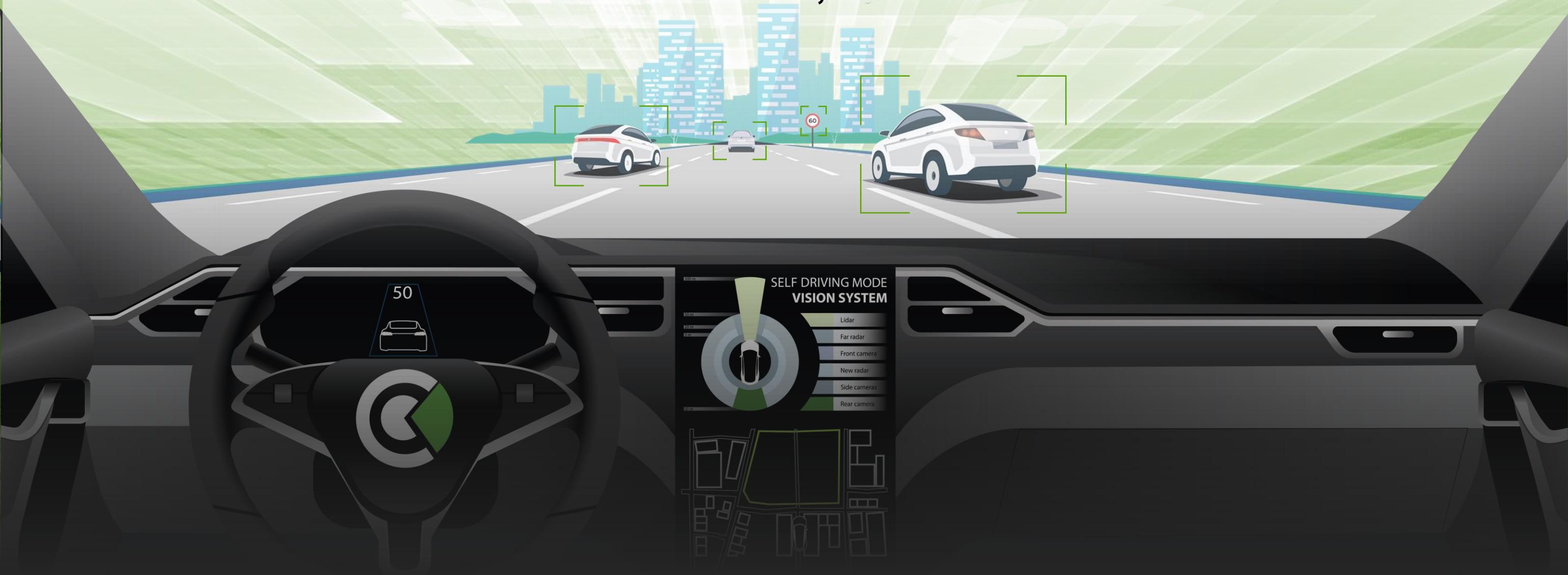


2021 Review and 2022 Business Update

March 10, 2022



Disclaimer and Cautionary Note

Forward-Looking Statements

This presentation of Cepton, Inc. (“Cepton”) includes “forward-looking statements” within the meaning of the “safe harbor” provisions of the United States Private Securities Litigation Reform Act of 1995. The statements regarding our 2022 product and technology milestones, 2022 commercial goals and 2022 outlook, as well as any other statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements may be identified by the use of words such as “estimate,” “objective,” “plan,” “project,” “forecast,” “intend,” “will,” “expect,” “anticipate,” “believe,” “seek,” “target,” “milestone,” “designed to” or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. Cepton cautions viewers of this presentation that these forward-looking statements are subject to risks and uncertainties, most of which are difficult to predict and many of which are beyond Cepton’s control, that could cause the actual results to differ materially from the expected results. These forward-looking statements include, but are not limited to, statements regarding estimates and forecasts of financial and performance metrics, projections of market opportunity, future sensor sales numbers and market share, potential benefits and the commercial attractiveness to its customers of Cepton’s products and services, the potential success of Cepton’s marketing and expansion strategies, and the potential for Cepton to achieve design awards.

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Disclaimer and Cautionary Note (cont'd)

Use of Projections

This presentation contains projected financial information, namely revenue and various other financial metrics for 2022. Such projected financial information constitutes forward-looking information and is for illustrative purposes only and should not be relied upon as necessarily being indicative of future results. See “Forward-Looking Statements” above. Actual results may differ materially from the results contemplated by the projected financial information contained in this presentation, and the inclusion of such information in this presentation should not be regarded as a representation by any person that the results reflected in such projections will be achieved. Cepton’s independent registered public accounting firm has not audited, reviewed, compiled, or performed any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, has not expressed an opinion or provided any other form of assurance with respect thereto for the purpose of this presentation.

Industry and Market Data; Trademarks

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About Cepton

Safe and Autonomous Transportation for Everyone

Market focus



ADAS in mass market consumer vehicles

Technology advantage



MMT[®]: Highly competitive price for performance with high reliability

Product platform



Comprehensive lidar solution portfolio across hardware and software

Commercial success



Largest known ADAS lidar series production award supporting General Motors

Tier 1 partners

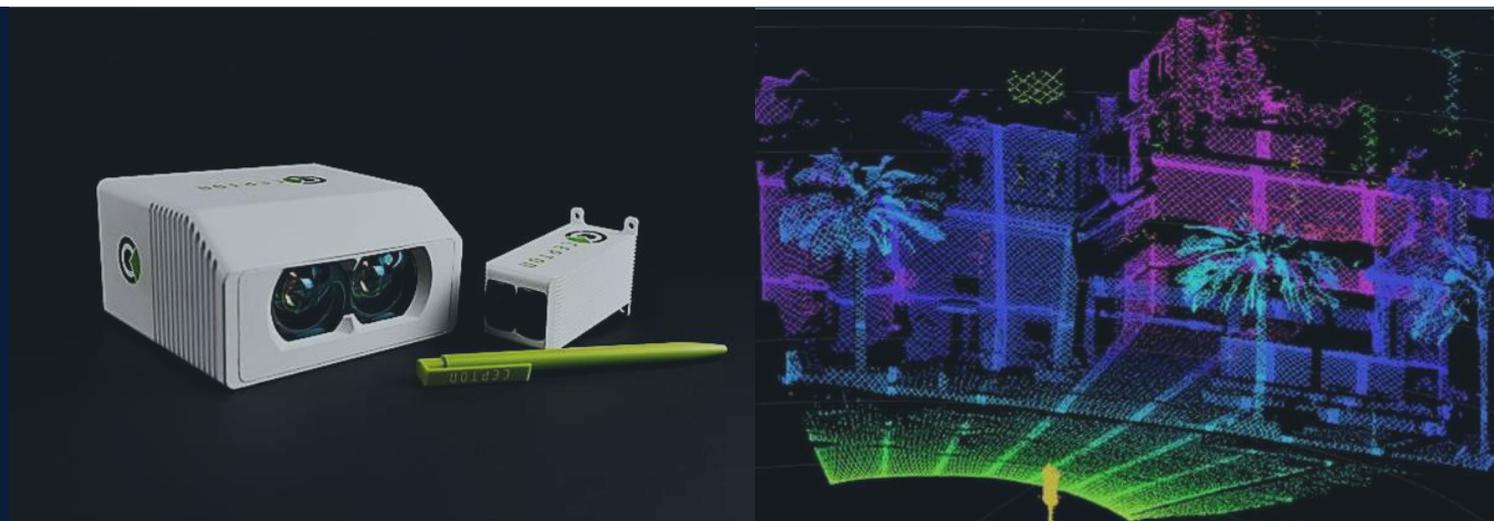
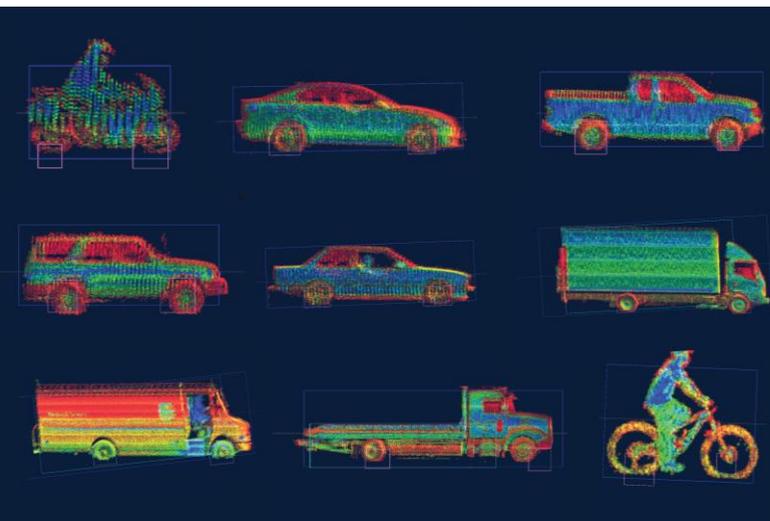


Collaboration with leading global Tier 1 partners

Visionary team



Founder-led, industry pioneer management team





SAFE AND AUTONOMOUS TRANSPORTATION FOR EVERYONE

2021 Highlights



GM Ultra Cruise – a strong validation for the entire LiDAR industry

CEPTON IS PROUD TO SUPPORT GM'S UC PROGRAM

The infographic features a dark blue background with a glowing fiber-optic pattern. On the left, the GM logo is above the text 'ULTRA CRUISE'. Below this is a semi-circular diagram representing a 360-degree sensor field with a central display showing '12' and 'PRN M E 220 mi'. To the right, three statistics are listed: '95% OF DRIVING SCENARIOS & public paved roads in U.S.' with a road icon, 'MORE SENSORS than SUPER CRUISE' with a target icon, and '2 MILLION ROADS In the U.S. & Canada, with a total of 3.4 million miles covered over time' with a road icon and an arrow. A bottom blue bar contains six bullet points: 'Ultra Cruise Dynamic Display (Shown above)', 'Full 360-degree perception', 'Sensor Fusion of cameras, radar & lidar', 'Developed by Israel, U.S., Canada & Ireland', 'Launching in 2023', 'The goal is to cover every public paved road in U.S. & Canada', 'Level 2 Advanced Driver Assistance System (ADAS)', and 'Powered by a 5-nanometer scalable architecture'. A small '© GENERAL MOTORS' logo is at the bottom right.

- Ultra Cruise Dynamic Display (Shown above)
- Full 360-degree perception
- Sensor Fusion of cameras, radar & lidar
- Developed by Israel, U.S., Canada & Ireland
- Launching in 2023
- The goal is to cover every public paved road in U.S. & Canada
- Level 2 Advanced Driver Assistance System (ADAS)
- Powered by a 5-nanometer scalable architecture

Key Highlights:

Ultra Cruise works through a combination of cameras, radars and LiDAR,... **Ultra Cruise also incorporates an integrated LiDAR behind the windshield.**

Ultra Cruise will join GM's lineup of hands-free advanced driver-assist systems on **select models in 2023**, with Cadillac being the first to introduce the technology.

GM Investor Day Press Release, Oct 6, 2021

“The perception system uses 3 kinds of sensor, ...cameras, radar -- like Super Cruise, and **we've also added lidar** on the vehicle...Both GM and Cruise have studied lower content systems like **vision only** and believe they **will not meet our performance and safety standards**”

*Doug Parks - EVP of Global Product Development, Purchasing & Supply Chain
Oct 6, 2021*

Product leadership validated by world class customers and partners



Largest Known ADAS Lidar Series Production Award to Date

- Expected 2023 SOP; sole sourced through 2027 via Koito
- Optimum integration location behind the windshield
- Enables state-of-the-art ADAS capabilities
- Seamless cross-platform deployment



Platform #1



Platform #2



Platform #3

Mass market consumer vehicles with Cepton lidar technology
Expected deployment on multiple vehicle models



Landmark Tier 1 Partnership

- World's #1 automotive exterior lighting Tier 1 supplier⁽¹⁾
- 3+ year relationship; led \$50M Series C investment (2020)
- Expands from traditional lighting to ADAS technology
- Supports auto-grade certifications and manufacturing



Seamless vehicle integration to enable mass market adoption
High volume lidar manufacturing

Note: Largest known series production award to date, based on number of vehicle models awarded
(1) Based on last reported pre-COVID-19 auto lighting revenue

GM ADAS lidar series production award overview

EXPECTED DEPLOYMENT ON MULTIPLE VEHICLE MODELS ASSOCIATED WITH 3 MAJOR VEHICLE PLATFORMS



Secular tailwinds could drive further growth in lidar attach rates



Growing customer expectations for built-in advanced safety features



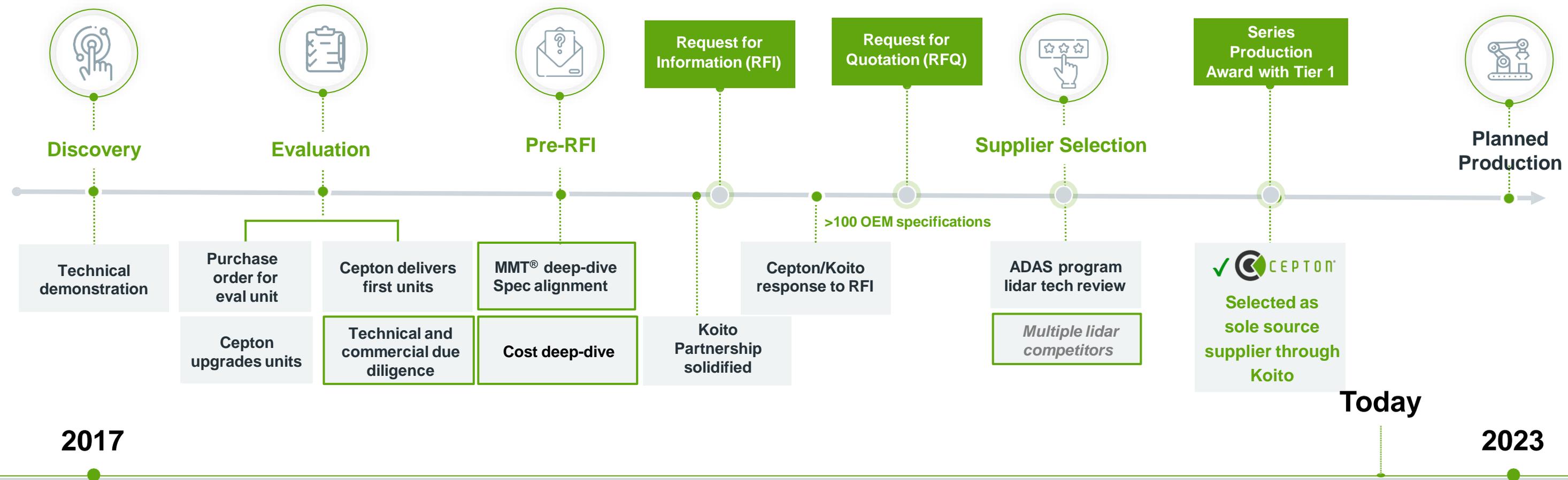
Attractive price points for ADAS and anticipated transition to feature subscription models



Expected acceleration of EV transition enables hardware upgrades for L2+ ADAS lidar

The journey to the ADAS series production award with GM

STRONG AND ESTABLISHED RELATIONSHIP WITH GM FOLLOWING 3+ YEARS OF RIGOROUS ENGAGEMENT



14 Technical workstreams

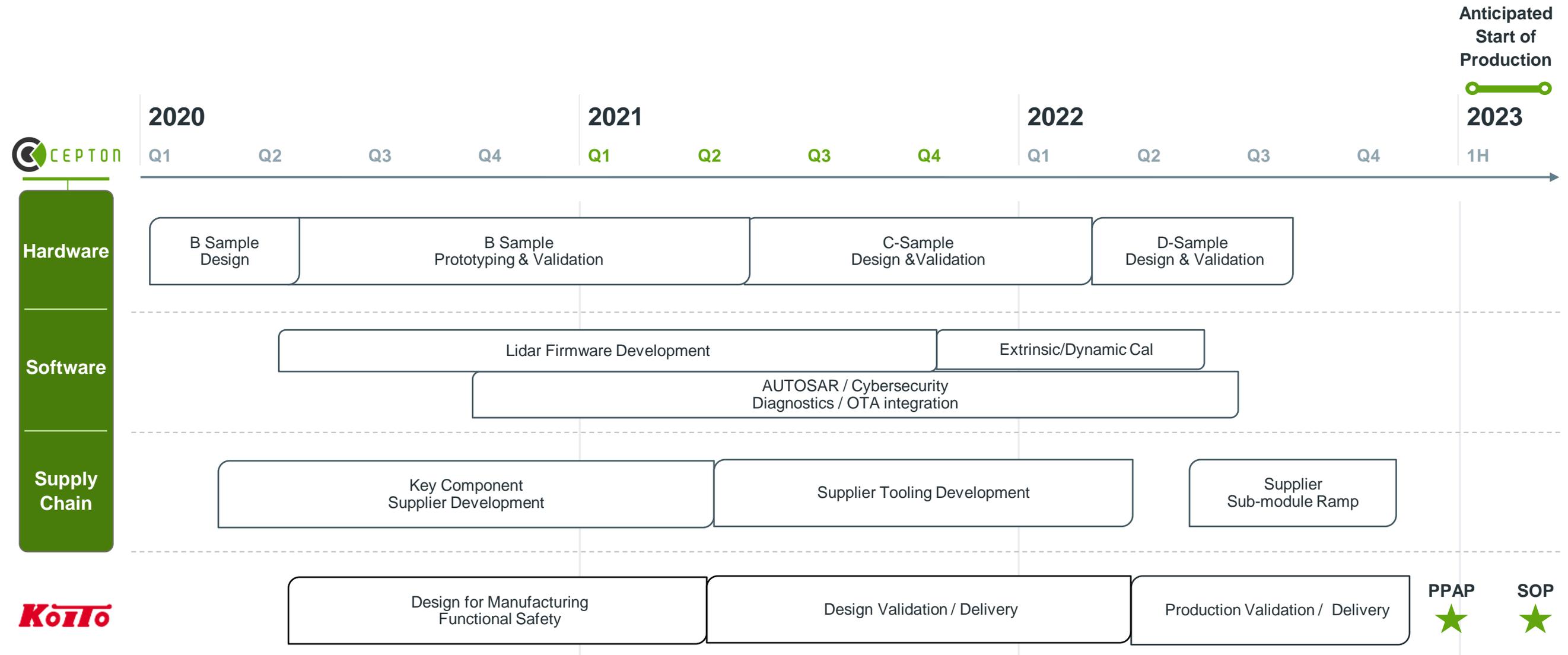
3 Major Vehicle Platforms awarded to date

Multiple Vehicle Models awarded to date

7 Ecosystem partners engaged

Multiple OEM manufacturing plants to be configured

On track to meet anticipated series production target timeline





SAFE AND AUTONOMOUS TRANSPORTATION FOR EVERYONE

2022 Business Update



2022 product and technology milestones

Lidar Hardware

Long Range



- Complete C-Sample validation
- Complete D-Sample validation
- Transfer mfg. process to Koito
- Tape out additional ASIC for enhanced performance and cost reduction
- Ship lidar modules for saleable OEM vehicles

Near Range



- Complete B-Sample design
- Complete evaluation with multiple Top-10 automotive OEMs
- Complete evaluation with multiple top global trucking OEMs
- Advance engagements with automotive & smart logistics customers

Software

Automotive Software

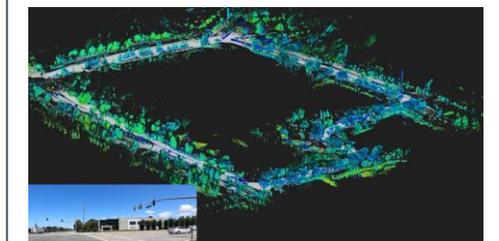
- Complete AUTOSAR implementation
- Complete ISO26262 / ASIL-B functional safety readiness
- Over-The-Air update support

Perception Software

- Automotive perception software evaluation by 3 Top-10 automotive OEMs
- Perception stack API available to developer community
- Perception ASIC design complete



Video
Cepton lidar in action



2022 commercial update

Current

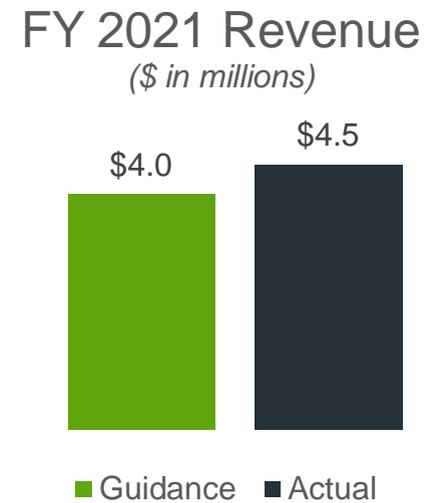
2022 Goal

	Current	2022 Goal
Automotive Global Top-10 OEM Programs Other OEM Programs	Award  Ultra Cruise	Award 1 Additional OEM program
	Advanced Engagement 4	Advanced Engagement 5
	Advanced Engagement & Evaluation 10	Award 1
		Advanced Engagement & Evaluation 15 Incl. China Expansion
Smart Infrastructure	Awards 9	Awards +100%
	Engagements 126	Engagements +50%
	<ul style="list-style-type: none"> ✓ Autonomous trucking RFIs ✓ State-wide automatic tolling ✓ Smart city deployments ✓ Security applications 	<ul style="list-style-type: none"> ○ Last-mile delivery ○ Warehouse logistics ○ Robotics ○ Aeronautics & astronautics

Note: OEM ranking based on IHS light vehicle production volume for 2019. Top 10 OEMs include VW, Toyota, GM, Hyundai, Ford, Honda, FCA, Nissan, PSA, Suzuki, Other OEMs include traditional OEMs such as BMW, Mercedes, Volvo, etc., and new EV OEMs.

2021 Financial Review and 2022 Outlook

2021 Financial Review



Operating
Expenses

\$35 M

Cash & Cash
Equivalent @
12/31/21

\$6.5 M

2022 Financial Outlook

Estimated
Revenue

Maintain
prior guidance
\$15 M

Estimated
Operating
Expenses

\$55 M - \$65 M

Estimated Cash
& Available
Liquidity⁽¹⁾ @
Year End

> \$100 M

(1) Includes estimated cash and cash equivalent and \$100M committed share purchase agreement with Lincoln Park Capital.