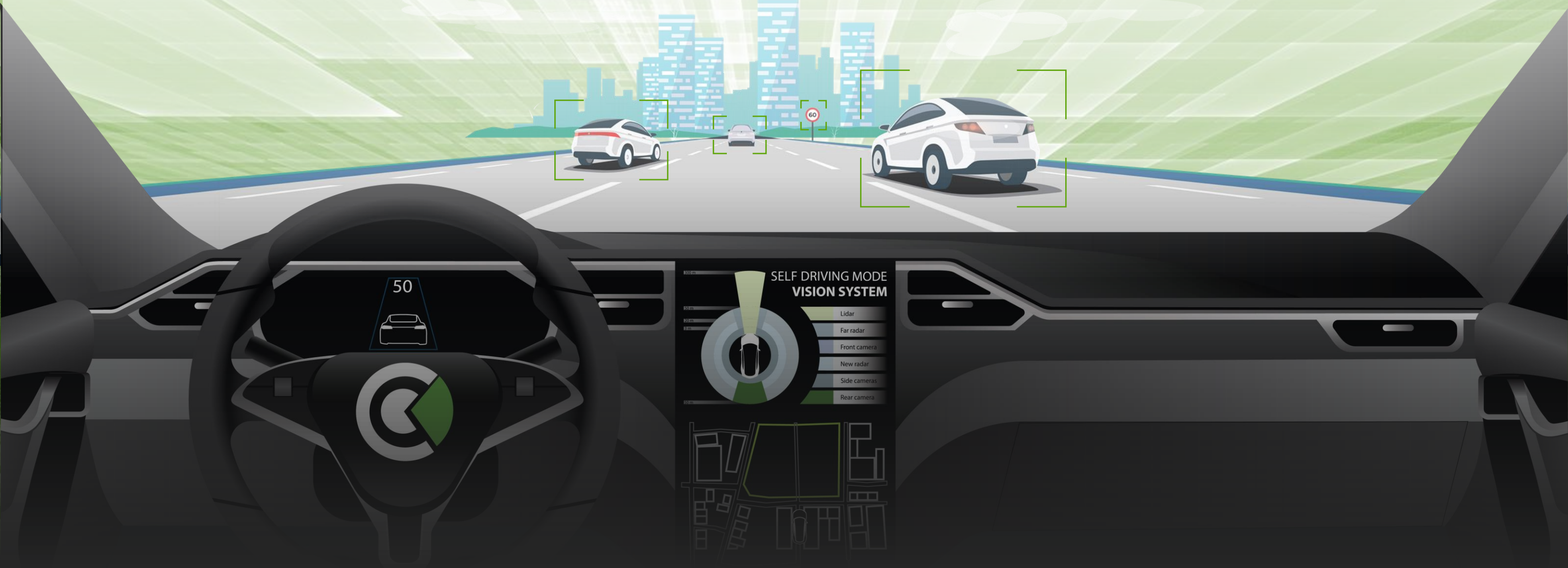


2021 Review and 2022 Business Update

March 10, 2022



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Disclaimer and Cautionary Note (cont'd)

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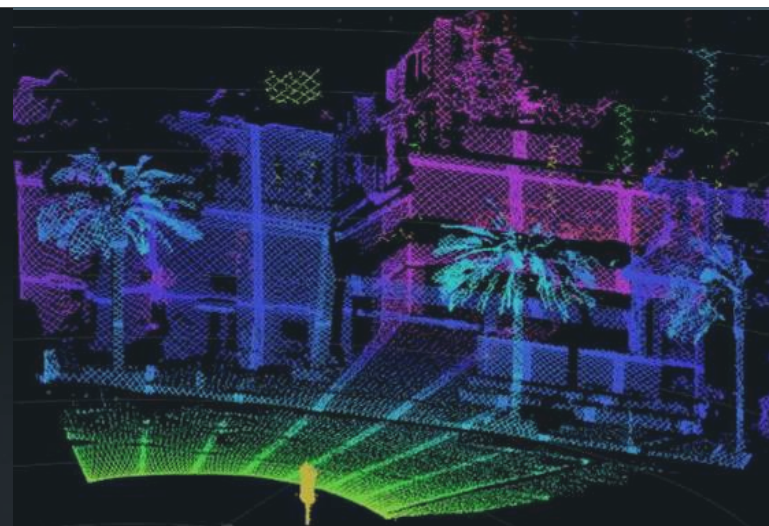
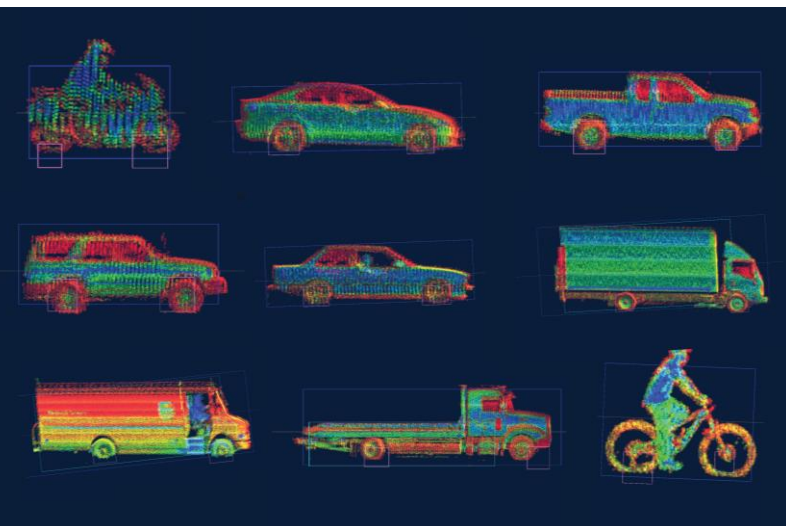
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About Cepton

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



2021 Highlights



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

CEPTON IS PROUD TO SUPPORT GM'S UC PROGRAM



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



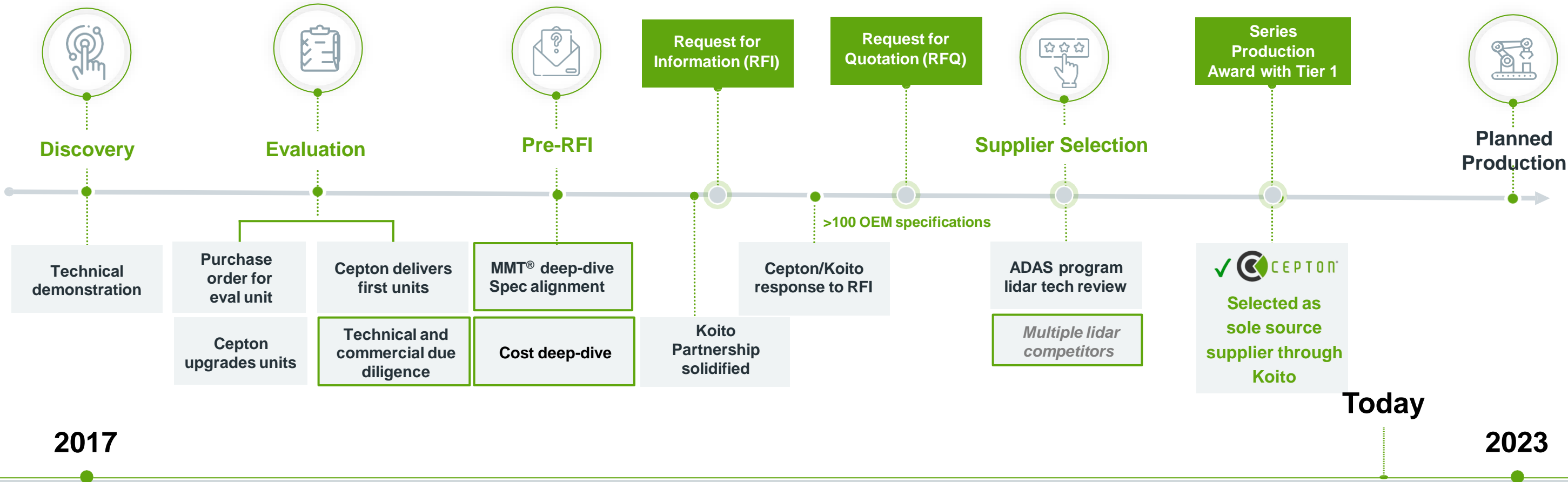
Attractive price points for ADAS and anticipated transition to feature subscription models



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

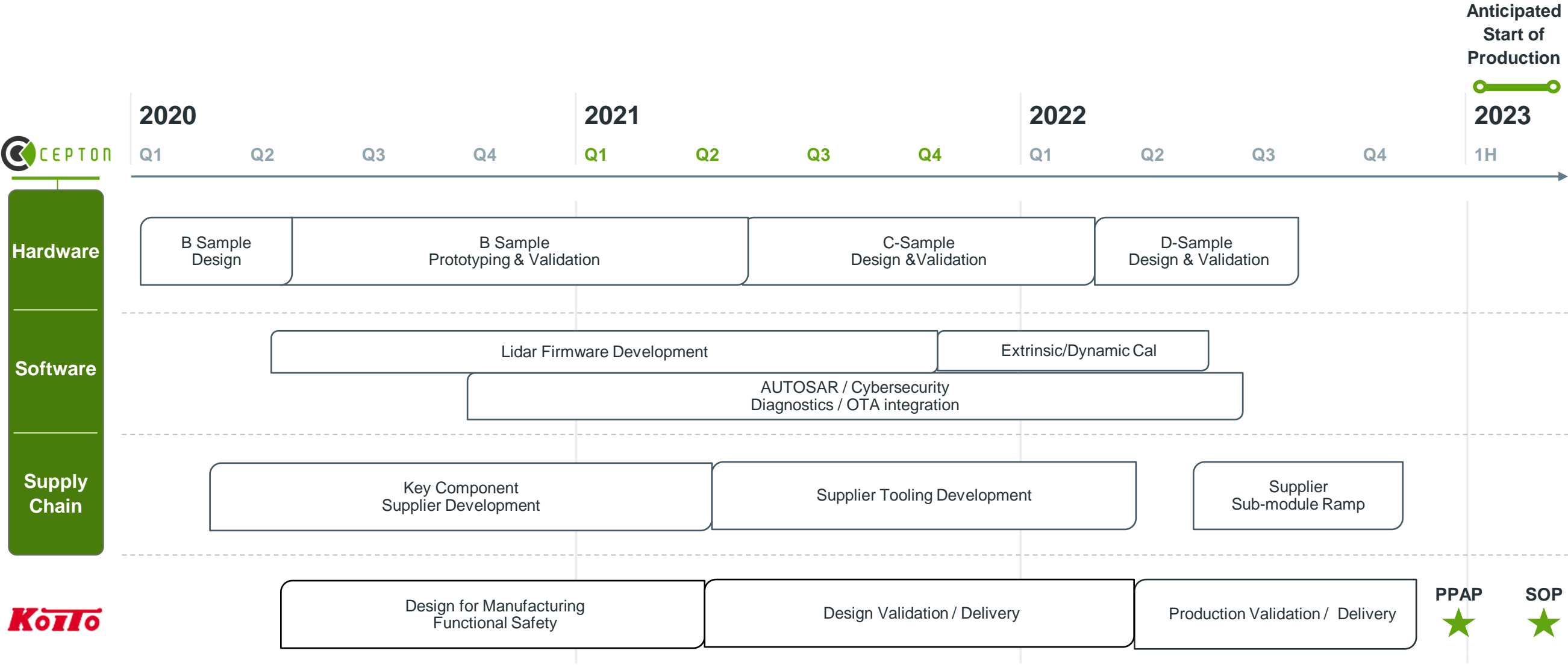
Ecosystem partners engaged



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

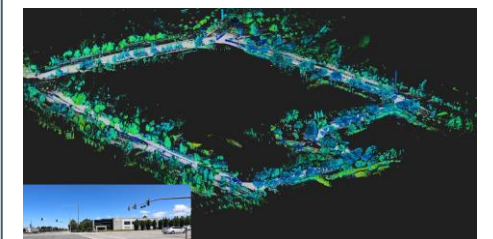
Perception Software

- 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	
Automotive	Global Top-10 OEM Programs	Award	 Ultra Cruise	Award	1 Additional OEM program
	Other OEM Programs	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

FY 2021 Revenue
(\$ in millions)



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.