OUSTER™

Investor Presentation
June 2021

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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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The Ouster team

15+ YEARS OF COMBINED EXPERIENCE IN LIDAR ENGINEERING

YOUR PRESENTERS TODAY

Angus Pacala
CO-FOUNDER, CEO

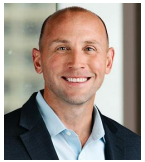
Co-Founder/Director of Engineering, Quanergy

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

Mark Frichtl
CO-FOUNDER, CTO

Quanergy, First Solar, Palantir, Apple Special Projects

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



Nathan Dickerman
PRESIDENT, FIELD OPERATIONS

Chief Commercial Officer, Planet Labs

Led sales organizations at IBM, PTC, and Autodesk

Anna Brunelle
CFO

CFO at TiVo, Kinestral Technologies, GlobalLogic

Deep experience at both public and private companies

Darien Spencer
EVP, GLOBAL OPERATIONS

EVP, Operations, Enphase Energy

Jabil Circuits, Peak Plastics, Maxtor/Seagate

Scaled hardware manufacturing 4x in US and Asia

Myra Pasek
GENERAL COUNSEL

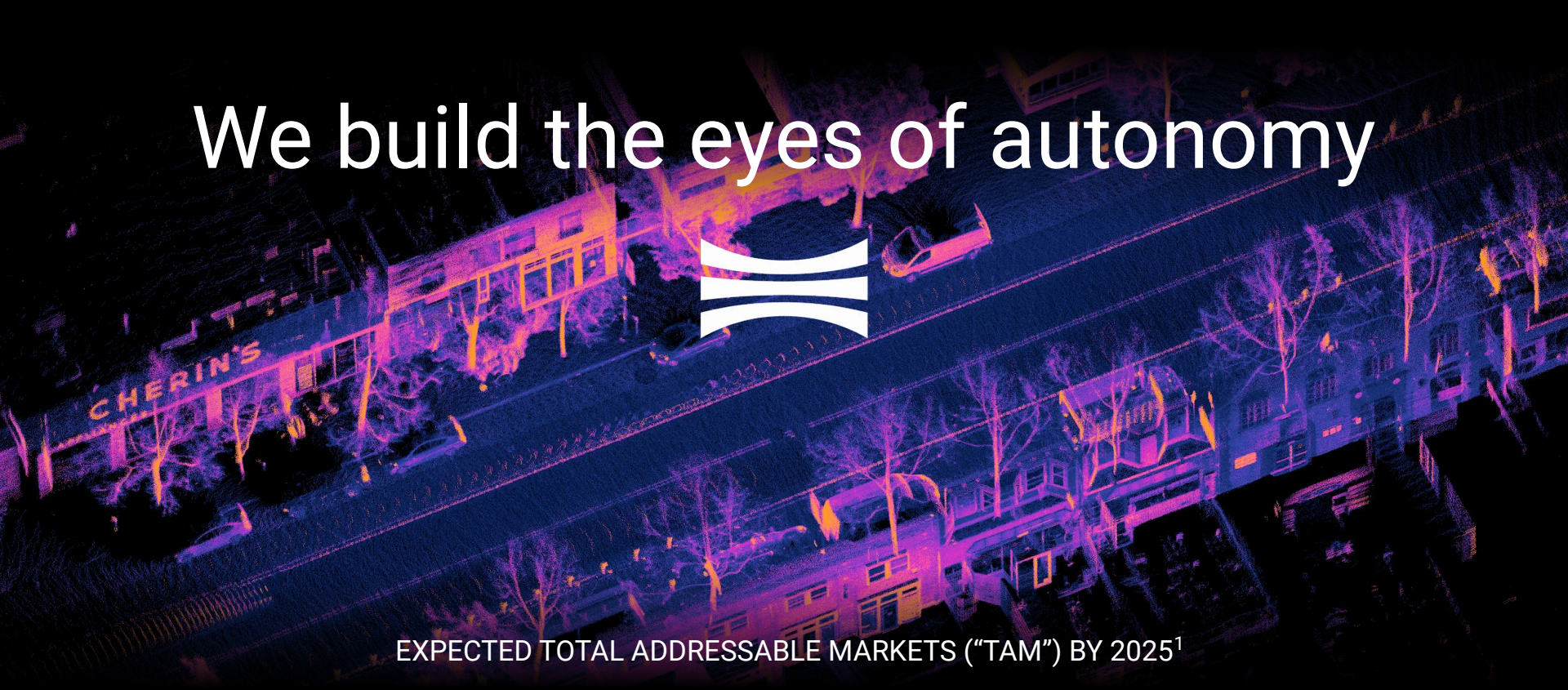
General Counsel, Impossible Foods

1st Associate General Counsel, Tesla

Latham & Watkins, K&L Gates, Orrick

Extensive IP experience

We build the eyes of autonomy



EXPECTED TOTAL ADDRESSABLE MARKETS (“TAM”) BY 2025[1]

INDUSTRIAL	SMART INFRASTRUCTURE	ROBOTICS	AUTOMOTIVE
$2.1B	$2.8B	$1.8B	$1.9B

[1] TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Unit demand estimates from government data and internal estimates.

The jump from analog to digital transforms industries

Digital technology tracks in line with Moore's Law improvement curve, outpacing analog

ANALOG

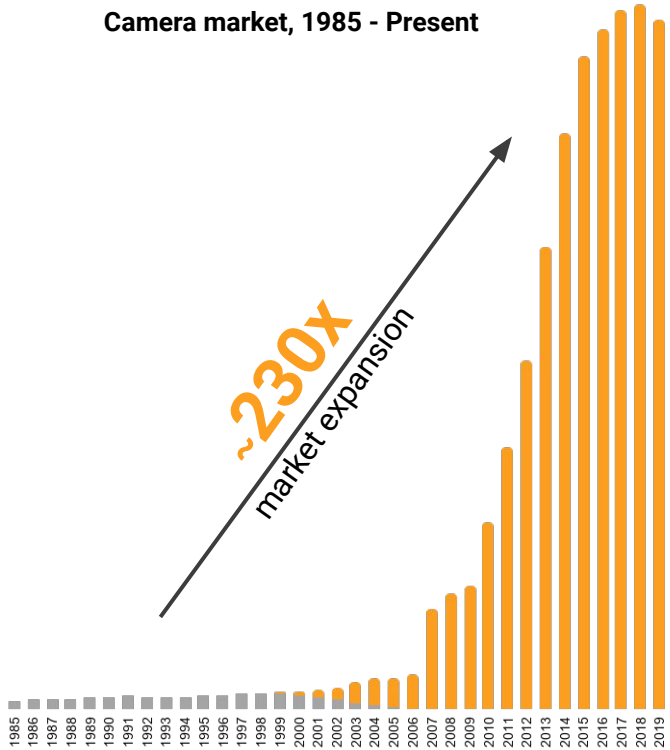
LIMITED USE CASES ⚠

Camera

30M
Units
2000

Lidar

<1M
Units
2020E



DIGITAL

EXPANDED, UBIQUITOUS USE CASES

7B
Units
2020E

Industrial

Robotics

300M
Units
2030E

Smart Infra

Auto

Source: CIPA; IC Insights; McKinsey and Company. Automotive software and electronics 2030; and Ouster internal estimates.

Products built on highly flexible architecture

DIGITAL LIDAR OPTICAL MODULE

MECHANICAL

TRUE SOLID-STATE[1]

75+
unique
configurations

OS0 30+
OS1 30+
OS2 15+

One common architecture

Strong unit economics driven by shared underlying componentry

Highly scalable manufacturing driven by simplified digital architecture

Two flexible platforms: mechanical and solid-state[1]

R&D advancements shared across all products

Single software operating system across all products

Software-defined customization

Expanded product offerings without extensive hardware redesigns

Low-cost customization enables rapid scaling across industries

[1] Future ES2 solid-state product announced in October 2020.

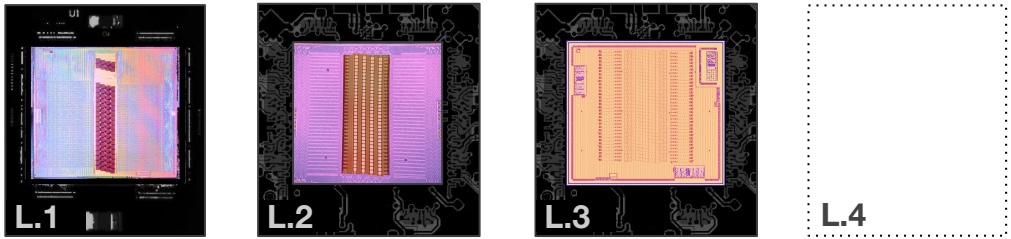
Digital lidar outpaces others even before they reach market

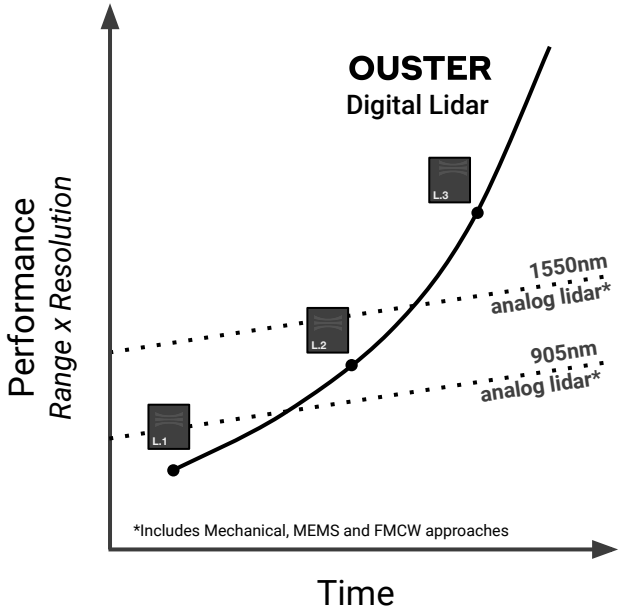
Ouster's CMOS chipsets align lidar performance with Moore's Law

PRODUCT PORTFOLIO

OS0 OS1 OS2 ES2

OUSTER LIDAR SYSTEM ON CHIP ("SoC") PROGRESSION



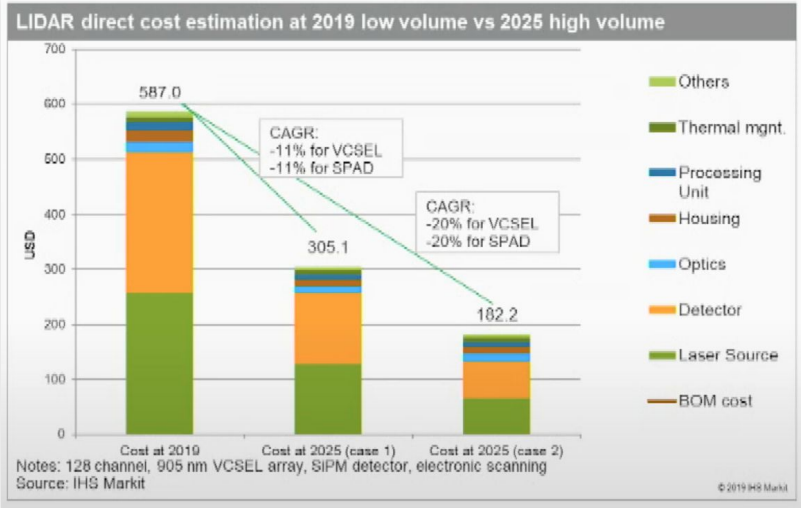


Digital lidar expected to be a low cost leader across markets

Based on interviews of Tier 2 component suppliers and reviews of patents, IHS Markit concludes about VCSEL and SPAD arrays:

"...this kind of technology - because it is silicon based - it has very high price reduction potential."

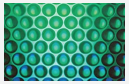
IHS Markit, *"The Race to a Low-Cost Lidar System," AutoSens Brussels 2019*



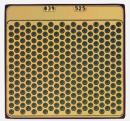
CMOS digital lidar has allowed Ouster to:

- → Make product advancements in rapid succession
- → Offer customized solutions based on a single architecture
- → Outsource manufacturing
- → Lower our cost of goods sold
- → Achieve positive gross margins

Backed by a comprehensive suite of patented technology



FOUNDING TECHNOLOGY
Revolutionary micro optical system



DIGITAL LIDAR ARCHITECTURE
Proprietary custom VCSEL and SPAD architecture

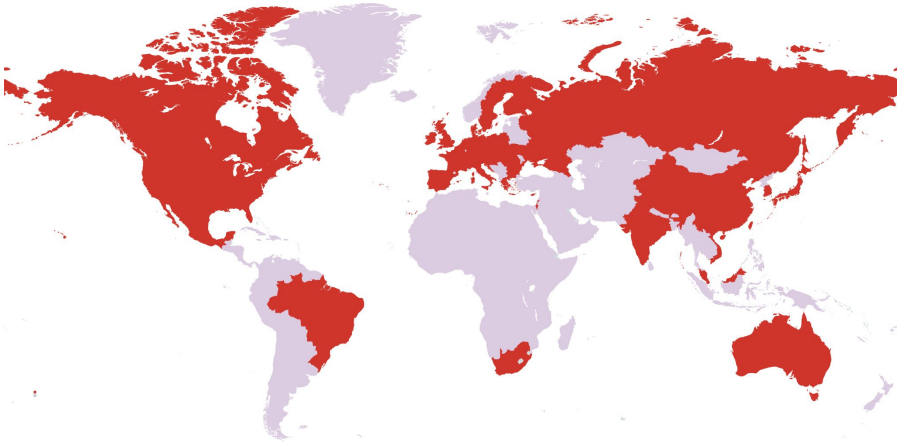
DATA PROCESSING CIRCUITS
In-silicon digital signal processing

LIDAR-CAMERA CONVERGENCE
Combined active and passive sensing technologies

43 Patents granted

20+ Different invention families

100+ Applications pending worldwide



Broad international coverage

Digital lidar is powering automation across the supply chain

MINING

MANUFACTURING

WAREHOUSE

PORT/SHIPPING

TRUCKING

LAST-MILE DELIVERY

By 2025, 20% of all products will be manufactured, packed, shipped, and delivered without being touched by anyone but the end-customer.

Gartner[1]

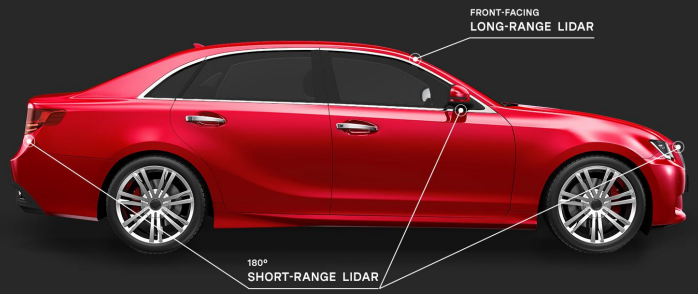
The business opportunity for the autonomous movement of people and goods will eventually reach $7 trillion.

General Motors[2]

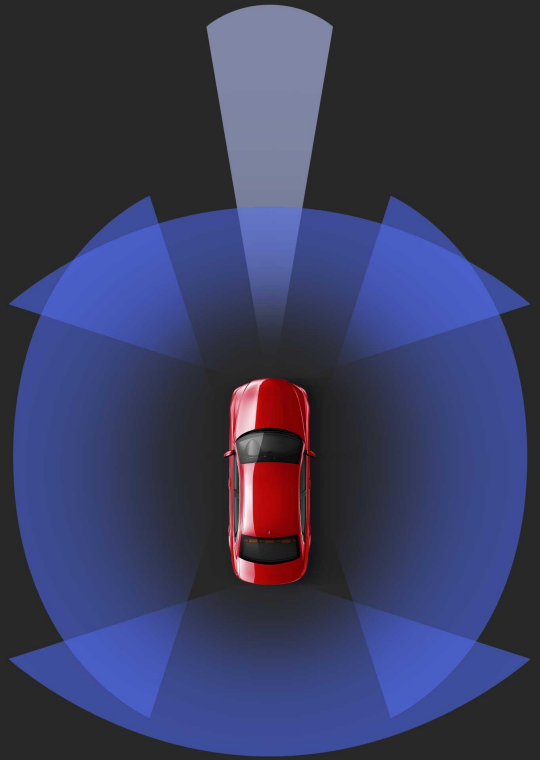
[1, 2] Sources: Gartner, Predicts 2021: Accelerate Results Beyond RPA to Hyperautomation; General Motors quote appears in Goldman Sachs, Equity Research, ADAS, AV, and Lidar Report, April 2021.

Automotive OEMs want a multi-sensor suite

L3+ ADAS System



ADAS Features	Multi-Sensor Suite	1 Forward Lidar
Adaptive Cruise Control	✓	✓
Automatic Lane Change	✓	✗
Traffic Jam Assist	✓	✗
Automated Parking	✓	✗



By 2030, up to 20% of the 115M vehicles produced will have L4/L5 systems and require between 3-6 lidar sensors each.

Goldman Sachs[1]

[1] Source: Goldman Sachs, Equity Research, ADAS, AV, and Lidar Report, April 2021.

Digital lidar achieves ADAS end state in product and pricing

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5

Multi-sensor suite

$1,000

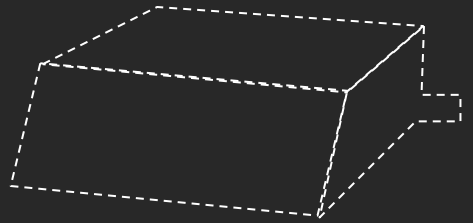
total

VS

Others*

1

Forward lidar



~$1,000

each

*Representative proposed offering from competitors based on publicly available statements (see e.g., *Mobileye and Luminar declare "full speed ahead" on sub-$1,000 LiDAR*, Fierce Electronics, December 2020).

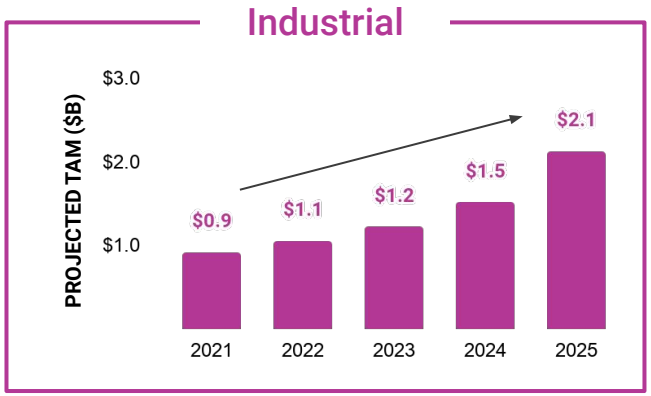
Ouster unlocks the largest multi-market TAM for lidar

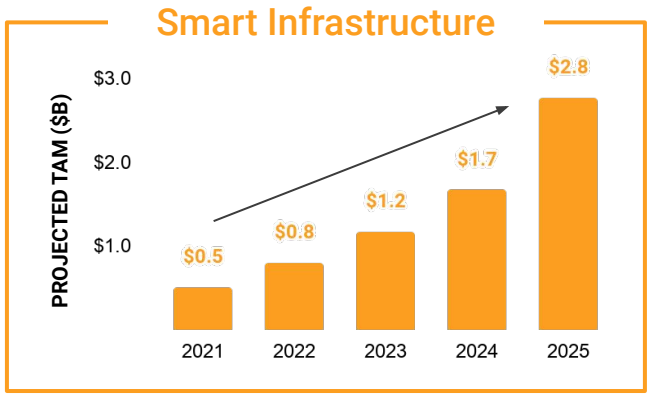
Expected to reach $8.6B by 2025[1]

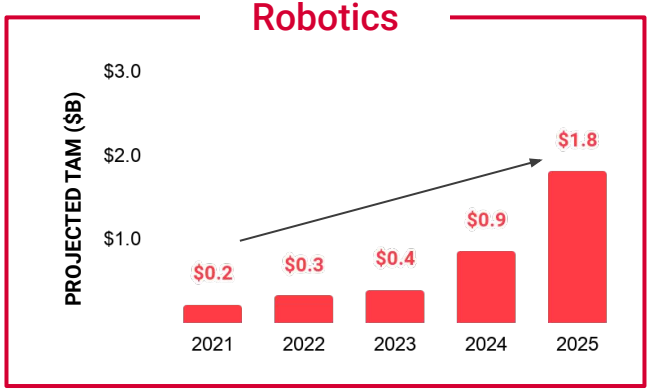
Combination of the highest performance at the lowest cost will win TAM

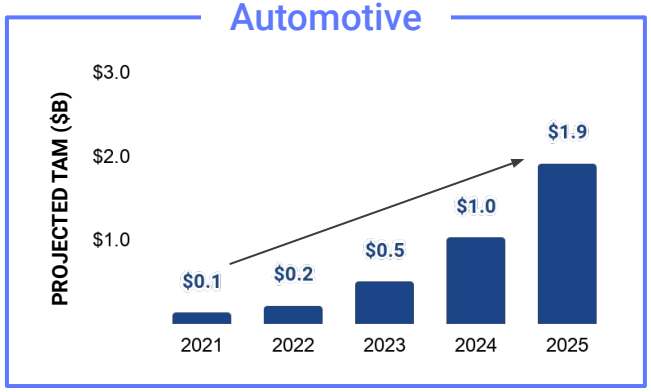
Estimated 14,000 potential customers across verticals by 2025[1]

Fewer competitors offering high-performance lidar in the industrial, robotics and smart infrastructure markets

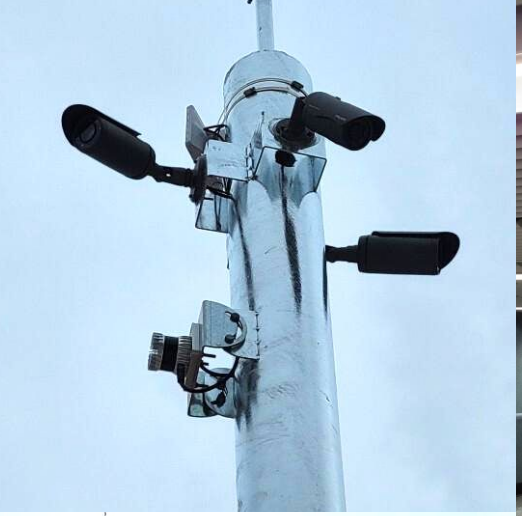








[1]Information on this slide, including tables, are annualized growth estimates over the 2021-2025 period. TAM estimate sources: McKinsey and Company. Automotive software and electronics 2030; Ouster internal estimates. Some Ouster internal estimates are based on unit demand estimates from government data.









AUTOMINE CONCEPT

forklift
Tom
AMR

John
AMR

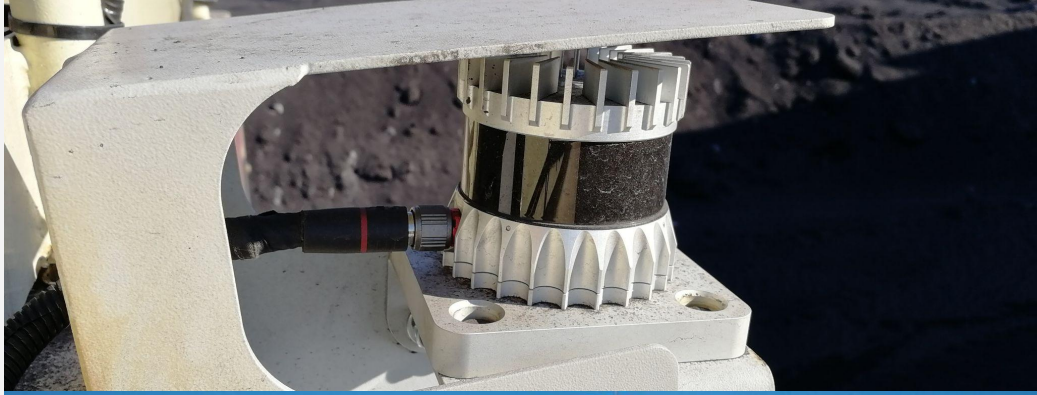


MLK

40 strategic customer agreements signed to date[1]

Representing over $385 million in contracted revenue opportunity through 2025

- Broad applicability of our unique technology
- Unique insight into 500+ customers' automation plans
- Reaching a tipping point in lidar adoption as more and more projects move from R&D to production



[1] SCAs establish a multi-year purchase and supply framework for Ouster and the customer and include details about customer programs and applications where the customer intends to use Ouster products. They also include multi-year non-binding customer forecasts giving Ouster visibility to the customer's long-term purchasing requirements, mutually agreed upon pricing over the duration of the agreement, and in certain cases include multi-year binding purchase commitments. Contracted revenue opportunity includes both binding purchase commitments and non-binding forecasts. For customers that provided less than a five year forecast, no additional revenue opportunity beyond the term of the customer's forecast has been included.

Strong Q1 2021 results

Record Momentum in Q1

REVENUE

$6.6 million in revenue, a 187% increase over the first quarter of 2020

GROSS MARGINS

Gross margin was 26%, in line with our 2021 guidance

UNITS SHIPPED

978 sensors were shipped for revenue in the first quarter of 2021, an increase of 240% over the first quarter 2020

STRATEGIC CUSTOMER AGREEMENTS ("SCA")[1]

Signed 40 SCAs to date, representing the potential for over $385 million in contracted revenue opportunity through 2025

FY 2021 Guidance

For the Full Year 2021, the Company expects to achieve:

REVENUE	$33M to 35M
GROSS MARGINS	25% to 27%

1 SCAs establish a multi-year purchase and supply framework for Ouster and the customer and include details about customer programs and applications where the customer intends to use Ouster products. They also include multi-year non-binding customer forecasts giving Ouster visibility to the customer's long-term purchasing requirements, mutually agreed upon pricing over the duration of the agreement, and in certain cases include multi-year binding purchase commitments. Contracted revenue opportunity includes both binding purchase commitments and non-binding forecasts. For customers that provided less than a five year forecast, no additional revenue opportunity beyond the term of the customer's forecast has been included.

Ouster's Mission:

Build the world's first ubiquitous lidar technology

Combine our hardware with software to provide solutions that power revolutionary applications across industries

Become the world's first category-defining autonomy company


Thank you.

Appendix

Strategic Customer Agreement (SCA) Definition

SCAs establish a multi-year purchase and supply framework for Ouster and the customer, and include:

- Only customers who have already placed and paid for a purchase order are included in the SCA metric.
- Details about customer programs and applications where the customer intends to use Ouster products,
- Multi-year non-binding customer forecasts giving Ouster visibility to the customer's long-term purchasing requirements, and
- Mutually agreed upon pricing over the duration of the agreement, and in certain cases include multi-year binding purchase commitments.

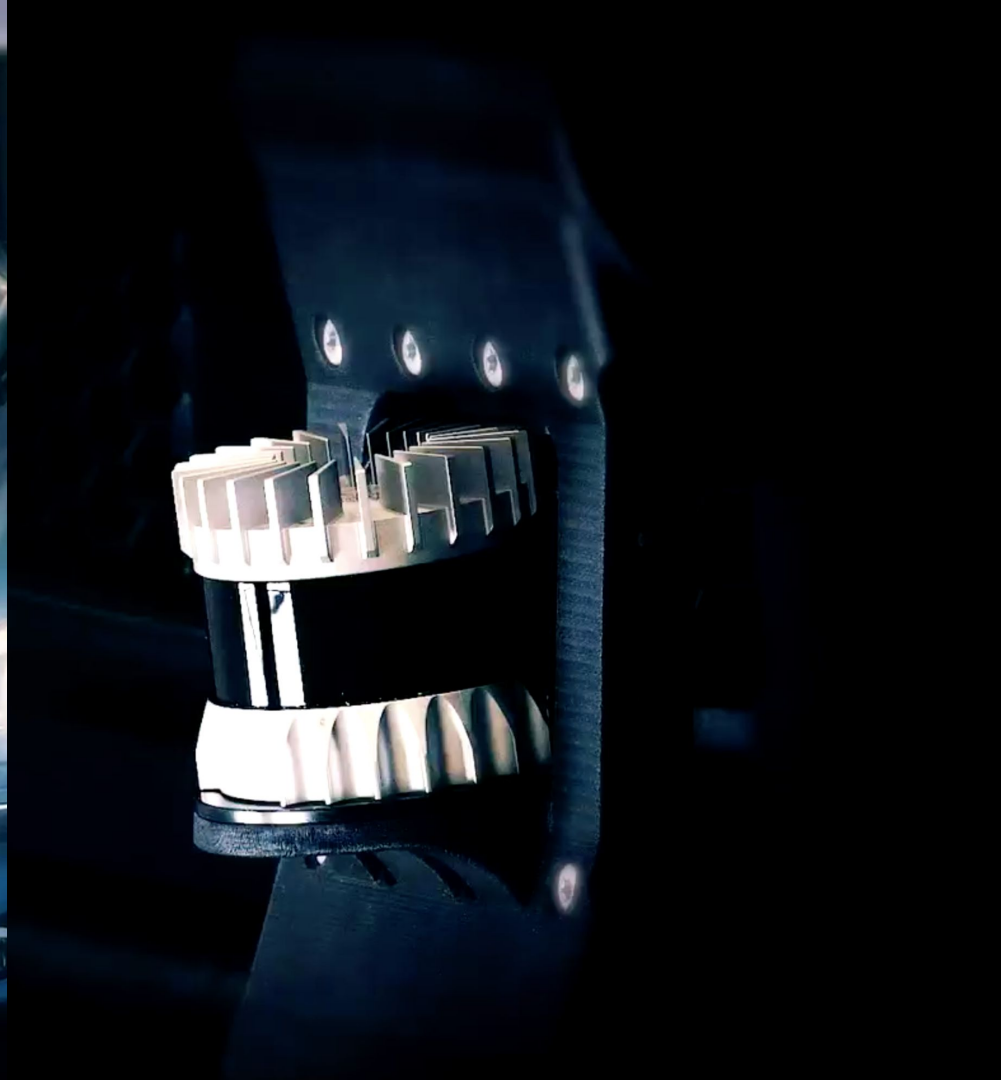
Contracted revenue opportunity includes both binding purchase commitments and non-binding forecasts.

- For customers that provided less than a five year forecast, no additional revenue opportunity beyond the term of the customer’s forecast has been included.


TRUCKING
Plus
OF TRUCKING
Plus
Plus
Plus

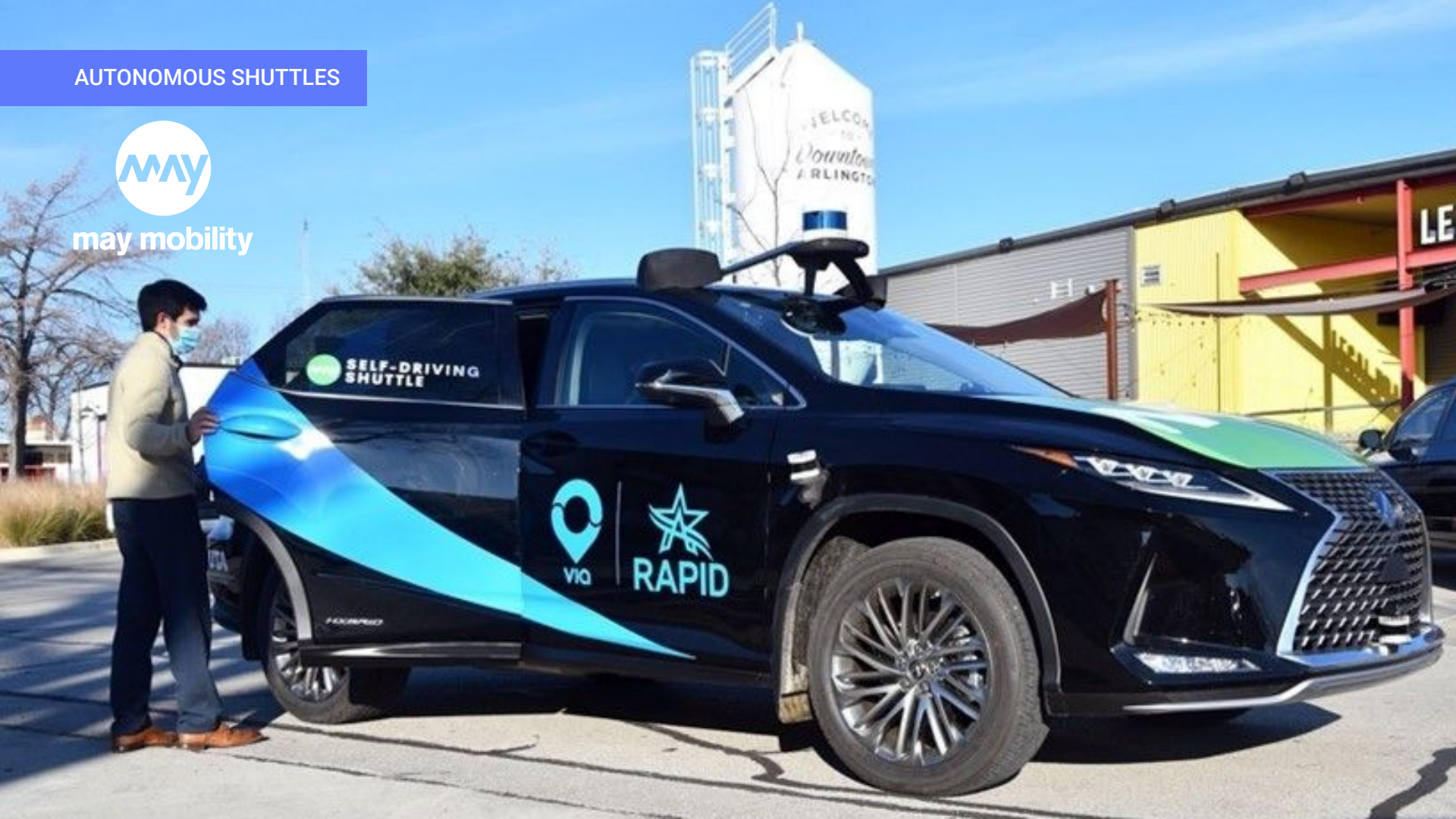
TRUCKING

DAIMLER



AUTONOMOUS SHUTTLES

may mobility



ROBOBUSSES

INDUSTRIAL

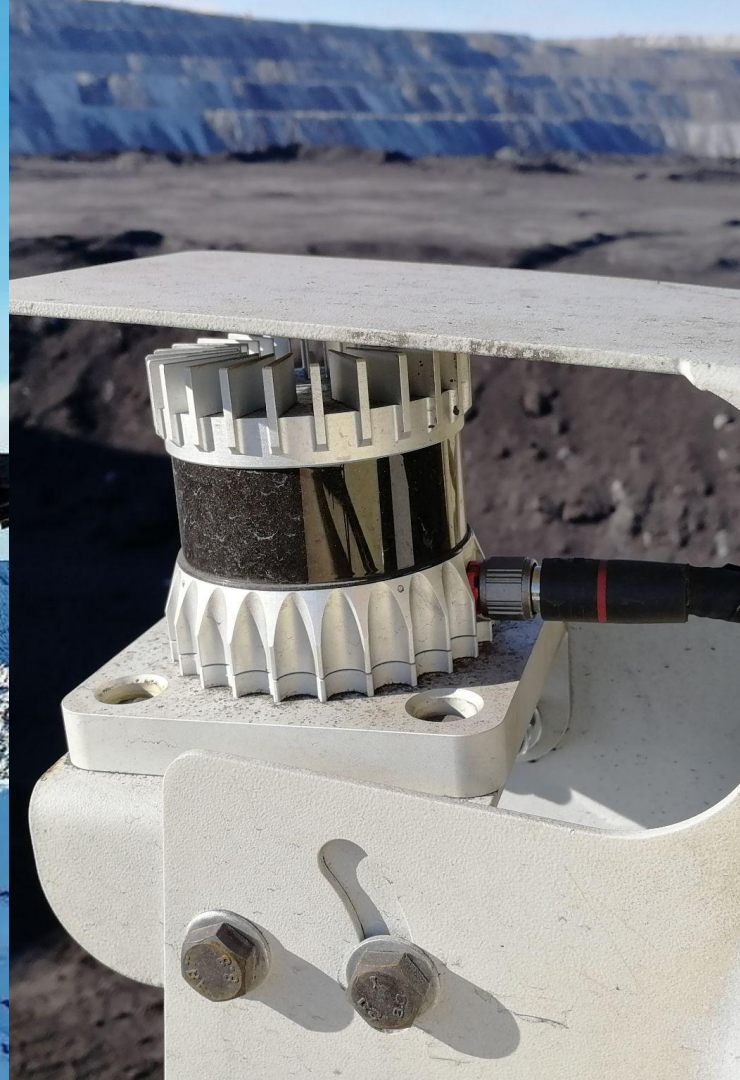
BALYO

WAREHOUSE

Outrider

MINING

WAYTOUS 慧拓



SKI SLOPE MAINTENANCE

MINING

SANDVIK

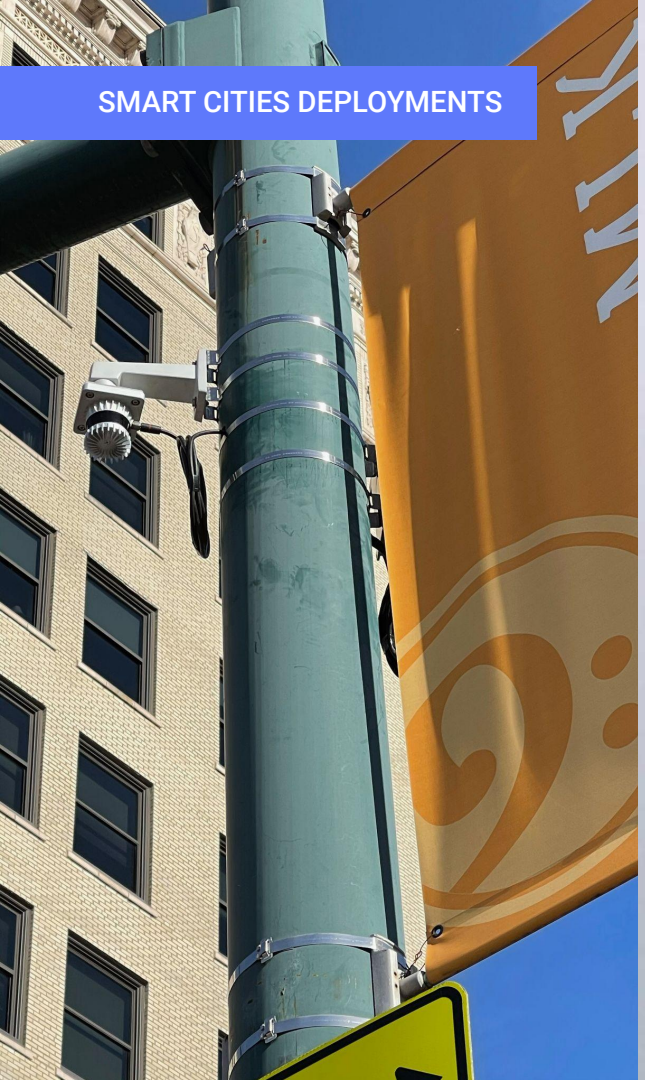
INTELLIGENT TRANSPORTATION SYSTEM

Akira Kan

SMART CITIES DEPLOYMENTS

13 active projects and 52 projects in development

across EMEA, APAC, and the Americas



ROBOTICS

Serve Robotics


ROBOTICS
RENU
ROBOTICS

ROBOTICS

scout
DRONE INSPECTION

ROBOTICS

CANVAS