FORWARD-LOOKING STATEMENTS

This presentation of Luminar Technologies, Inc. ("Luminar" or the "Company") includes "forward-looking statements" within the meaning of the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements may be identified by the use of words such as "future," "growth," "opportunity," "well-positioned," "foresee," "intend," "seek," "target," "believe," "plan," "foresee," "expect," "could," "should," "will," "would," "may," "continue," "interruption," "failure," or other similar expressions that predict or indicate future events or trends or that are not statements of historical matters. These forward-looking statements include, but are not limited to: statements regarding the expected achievement of series production readiness and production scaling for Iris lidar, the expected vehicle delivery timing by the automaker, the expected timing and impact of the new, high-volume manufacturing facility, the expected year-over-year growth in 2022 of Luminar's forward-looking order book and major commercial wins, and expectations for future revenue, earnings and expenses. These forward-looking statements are made as of the date of this presentation and are not intended to be forward-looking statements with respect to revenues, earnings, performance, strategies, prospects and other aspects of the business of Luminar are based on current expectations that are subject to risks and uncertainties. These statements are based on various assumptions, whether or not identified in this presentation, and on the current expectations of Luminar's management and are not predictions of actual performance. These forward-looking statements are provided for illustrative purposes only and are not intended to serve as, and must not be relied on by any investor as, a guarantee, an assurance, a prediction or a definitive statement of fact or probability.

Accordingly, forward-looking statements should not be viewed as factual and should not be relied upon as an accurate prediction of future results. The forward-looking statements often reflect Luminar's expectations or beliefs concerning future developments and their potential effects on Luminar, including the viability of various business strategies, the timing and amount of future sales or other revenues, the estimated amounts of costs and expenses incurred during future periods, the expected timing of the commencement or completion of development projects, and the expected competitive dynamics of Luminar's industry. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors, which may cause actual results to be materially different from any future results, performance, or achievements expressed or implied by these forward-looking statements.

In addition to forward-looking statements, this presentation contains "forward-looking financial data" under Form 10-K or Form 10-Q filed with the Securities and Exchange Commission (the "SEC"). These forward-looking financial data include, but may be limited to, the "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" sections of such reports, as well as other documents filed or to be filed with the SEC. There may be additional risks that Luminar presently knows or that Luminar currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking financial data.

You are cautioned not to place undue reliance on any forward-looking statements, including the projections, which speak only as of the date made. Luminar does not undertake any commitment to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise. Accordingly, forward-looking statements, including any projections or analysis, should not be viewed as factual and should not be relied upon as an accurate prediction of future results. The forward-looking statements contained in this presentation are based on the Company's current expectations and beliefs concerning future developments and their potential effects on Luminar. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond the Company's control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements.

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USE OF PROJECTIONS
This presentation contains financial forecasts with respect to certain financial measurements of Luminar, including, but not limited to Luminar’s projected Revenue, cash spend, year-end cash, and order book. 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. Luminar’s independent registered public accounting firm did not audit, review, compile, or perform any procedures with respect to the projections for the purpose of their inclusion in this presentation, and accordingly, it did not express an opinion or provide any other form of assurance with respect thereto for the purpose of this presentation. These projections should not be relied upon as being necessarily indicative of future results. Luminar does not undertake any commitment to update or revise the projections, whether as a result of new information, future events or otherwise.

In this presentation, certain of the above-mentioned projected financial information has been repeated (in each case, with an indication that the information is an estimate and is subject to the qualifications presented herein), for purposes of providing comparisons with historical data. The assumptions and estimates, including Order Book numbers underlying the prospective financial information are inherently uncertain and are subject to a wide variety of factors, including many beyond the control of Luminar’s management. Actual results may differ materially from those contained in the prospective financial information. See “Forward-Looking Statements” section above. Accordingly, there can be no assurance that the prospective results are indicative of the future performance of Luminar or that actual results will not differ materially from those presented in the prospective financial information. Inclusion of the prospective financial information in this presentation should not be regarded as a representation by any person that the results contained in the prospective financial information will be achieved.

USE OF NON-GAAP FINANCIAL MEASURES
The financial information and data contained in this presentation is unaudited and does not conform to Regulation S-X promulgated under the Securities Act of 1933, as amended. Accordingly, such information and data may not be included in, or be included in, or may be adjusted in or may be presented differently in, any filing Luminar makes with the SEC.

This presentation includes non-GAAP financial measures, including Order Book, cash spend, non-GAAP operating expenses and non-GAAP cost of sales (see below for a reconciliation of GAAP operating expenses to non-GAAP operating expenses and GAAP cost of sales to non-GAAP cost of sales). Cash spend is defined as operating cash flow less capital expenditures. Non-GAAP operating expenses is defined as operating expenses less stock-based compensation and expenses related to registration statements. Non-GAAP cost of sales is defined as cost of sales less stock-based compensation and amortization of intangibles.

Order Book is defined as the forward-looking cumulative sales estimates of Luminar’s hardware and software products over the lifetime of given programs which Luminar’s technology is integrated into or provided for, based primarily on the most recent pricing terms and actual contractual pricing terms and good faith estimates of “take rates” of Luminar’s technology on vehicles. Such anticipated programs and volumes/take rates are based on commitments by our partners that are dependent on successful performance through development and validation and entering definitive purchase orders for series production, which may change for a variety of reasons as disclosed herein, including, without limitation, the risks set forth in the “Forward-Looking Statements” section above. Customer production vehicle volume estimates (and take rates when applicable) are largely sourced from (i) the OEM/customer, (ii) IHS Markit or other third party estimates, and/or (iii) Luminar’s management good faith estimates.

Major commercial win is defined as a written agreement or public announcement with a major industry player, including based on their past experience in high volume production, leadership in autonomy, or market leadership, that selects our technology for what is expected to be a significant commercial program, including OEM series production programs. We only include major commercial wins, disclosed or undisclosed. In our forward looking orderbook calculation, which are subject to the risks set forth in the “Forward-Looking Statements” section above.

Luminar believes that these non-GAAP measures of financial results provide useful information to management and investors regarding certain financial and business trends relating to Luminar’s financial condition and results of operations. Luminar’s management uses these non-GAAP measures to compare Luminar’s performance to that of prior periods for trend analysis and for budgeting and planning purposes. These measures are used in internal financial reports prepared for management and Luminar’s board of directors. Luminar believes that the use of these non-GAAP financial measures provides an additional tool for investors to use in evaluating ongoing operating results and trends. Management of Luminar does not consider these non-GAAP measures in isolation or as an alternative to financial measures determined in accordance with GAAP. The principal limitation of these non-GAAP measures is that they exclude items that are required by GAAP to be recorded in Luminar’s financial statements. In addition, they are subject to inherent limitations as they reflect the exercise of judgments by Luminar’s management about which expenses and income are excluded or included in determining these non-GAAP measures. This presentation includes forward-looking estimates of Order Book and cash spend as part of our financial guidance. We do not reconcile these measures with GAAP measures due to the uncertainty and potential variability of reconciling items. Because such items cannot be reasonably predicted with the level of precision required, we are unable to provide a reconciliation of these non-GAAP measures with GAAP measures without unreasonable effort.

Other companies may calculate non-GAAP measures differently, and therefore the non-GAAP measures of Luminar included in this presentation may not be directly comparable to similarly titled measures of other companies.

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WHAT’S INSIDE

Business Update // Recent Highlights

Start of Production (SOP) with SAIC’s RISING AUTO

Commercial Momentum - Volvo, Polestar

2022: Key Milestones and Guidance

Q3’22: Summary Financial Results

Appendix & Photos
1. **Luminar hits Start of Production with Iris**
   - Successfully launched Iris lidar into series production, leveraging manufacturing partners in Mexico and Thailand
   - Continued focus on industrialization for higher volumes with construction of a new dedicated higher volume production facility in Monterrey, Mexico
   - On track for new dedicated facility to be production-ready in 2H’23

2. **SAIC’s RISING AUTO R7 Launches in China with Luminar**
   - SAIC is largest Chinese automaker in the largest auto market
   - Luminar Iris now in production with SAIC for RISING AUTO R7
   - Enables advanced safety and autonomous capabilities

3. **Polestar unveiled its next act - the Polestar 3 with Luminar-equipped Pilot Pack**

4. **Volvo to unveil the EX90 on Nov 9, their new flagship with Luminar standard on every vehicle**

5. **Q3 revenue higher than expected; Maintain FY’22 financial & operational guidance**
   - Q3 Revenue $12.8M, up 60% YoY, beating expectations
   - EPS beating expectations; maintaining disciplined spend
   - Maintaining previously raised guidance for financial metrics and key milestones

**Watch our latest “The Path to Series Production” video at:** [www.luminartech.com/path](http://www.luminartech.com/path)
“Over the past two years, the collaboration between Luminar and RISING AUTO has been high-speed, intensive and successful. Featuring LUMINAR’s Iris lidar helps RISING AUTO power next-generation safety and autonomy to consumers.”

~ SAIC’S RISING AUTO
"We are standardizing this technology in the EX90. We really see lidar as a design icon of 21st century automotive safety, much like our three point safety belt was in the last century."

~ T. Jon Mayer, VP of Exterior Design
"And the cherry on top? The lidar from Luminar. We believe, the best long-range lidar in the world giving Polestar customers access to the future of autonomous driving."

~Thomas Ingenlath, CEO of Polestar
ON TRACK TO ACHIEVE KEY 2022 MILESTONES & FINANCIAL GUIDANCE

**KEY COMPANY TARGET MILESTONES & METRICS**

**SERIES PRODUCTION**
Achieved series production readiness for Iris lidar and core software

**SENTINEL**
Sentinel Beta release (Advancing Proactive Safety™ + Highway Autonomy capabilities)

**COMMERCIAL PROGRAM WINS**
60% growth in major commercial wins

**FORWARD-LOOKING ORDER BOOK GROWTH**
60% forward-looking order book growth

**FINANCIAL METRICS**

**FY $40M - $45M**
REVENUE ($M)

**Cash spend¹ moderately higher than 2021**
(MAINTAINING GUIDANCE)

¹ Defined as operating cash flow less capex.
Q3’22 SUMMARY FINANCIAL RESULTS

Q3’22 REVENUE $12.8M
- Q3 revenue up 60% YoY, ahead of expectations
- Sequential organic revenue growth in both Autonomy Solutions and Advanced Technologies & Services segments

Q3’22 CASH SPEND $52.5M
- Q3 revenue beat primarily driven by earlier than expected signing of a new contract; Maintaining FY22 revenue outlook of $40M-$45M

CASH POSITION $553.1M
- Strong balance sheet for accelerating business growth and reaching positive cash flow

FY GUIDANCE $40M - $45M
- Down slightly sequentially from Q2 ($56.5M) due to lower cash loss and consistent with full-year guidance
- Disciplined cash management while accelerating growth

1 Includes cash, cash equivalents and marketable securities. 2 Defined as operating cash flow less capex.
### Q3'22 SELECTED FINANCIALS

#### Cash and Marketable Securities

<table>
<thead>
<tr>
<th></th>
<th>Sep 30 2022 (SM$)</th>
<th>June 30 2022 (SM$)</th>
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</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$56.1</td>
<td>$76.7</td>
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<tr>
<td>Marketable securities</td>
<td>$497.0</td>
<td>$528.5</td>
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<tr>
<td>Total Assets</td>
<td>$553.1</td>
<td>$605.3</td>
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#### Total Assets

<table>
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<tr>
<th></th>
<th>Sep 30, 2022 (SM$)</th>
<th>June 30, 2022 (SM$)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash spend (1)</td>
<td>$52.5</td>
<td>$37.5</td>
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### Revenue

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<tr>
<th></th>
<th>GAAP 2022</th>
<th>GAAP 2021</th>
<th>NON-GAAP(2) 2022</th>
<th>NON-GAAP(2) 2021</th>
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<tbody>
<tr>
<td>Revenue</td>
<td>$12.8</td>
<td>$8.0</td>
<td>$12.8</td>
<td>$8.0</td>
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<tr>
<td>Cost of sales</td>
<td>$28.5</td>
<td>$10.8</td>
<td>$22.9</td>
<td>$9.1</td>
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<tr>
<td>Gross loss</td>
<td>$(15.7)</td>
<td>$(2.8)</td>
<td>$(10.1)</td>
<td>$(1.1)</td>
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<tr>
<td>Operating expenses</td>
<td>$99.2</td>
<td>$67.4</td>
<td>$51.9</td>
<td>$35.3</td>
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Notes: (1) Defined as operating cash flow less capex (2) Please refer to the next slide for a reconciliation of Non-GAAP measures including cash spend, to the most directly comparable GAAP financial measure

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## RECONCILIATION OF GAAP TO NON-GAAP ACTUALS

### Three months ended Sep 30.

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue</strong></td>
<td>$12.8</td>
<td>$8.0</td>
</tr>
<tr>
<td><strong>GAAP cost of sales</strong></td>
<td>$28.5</td>
<td>$10.8</td>
</tr>
<tr>
<td>Stock-based compensation</td>
<td>$5.4</td>
<td>$1.6</td>
</tr>
<tr>
<td>Amortization of intangibles</td>
<td>$0.2</td>
<td>$0.0</td>
</tr>
<tr>
<td><strong>Non-GAAP cost of sales</strong></td>
<td>$22.9</td>
<td>$9.1</td>
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<tr>
<td><strong>Non-GAAP gross loss</strong></td>
<td>$(10.1)</td>
<td>$(1.1)</td>
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<tr>
<td><strong>GAAP operating expenses</strong></td>
<td>$99.2</td>
<td>$67.4</td>
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<tr>
<td>Stock-based compensation</td>
<td>$47.1</td>
<td>$31.9</td>
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<tr>
<td>Amortization of intangibles</td>
<td>$0.5</td>
<td>$0.1</td>
</tr>
<tr>
<td>Legal, regulatory filing and M&amp;A transaction expenses</td>
<td>$(0.3)</td>
<td>$-</td>
</tr>
<tr>
<td><strong>Non-GAAP operating expenses</strong></td>
<td>$51.9</td>
<td>$35.3</td>
</tr>
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</table>

### Three months ended Sep 30.

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating cash flow</strong></td>
<td>$(48.4)</td>
<td>$(36.1)</td>
</tr>
<tr>
<td>Capex (Incl. advances)$</td>
<td>$(4.1)</td>
<td>$(1.4)</td>
</tr>
<tr>
<td><strong>Cash spend</strong></td>
<td>$(52.5)</td>
<td>$(37.5)</td>
</tr>
</tbody>
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1. Excludes Vendor stock-in-lieu of cash program—purchases & advances for capital projects and equipment of $10.7M in Q3’22

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PHOTOS
VOLVO EX90 ROOFLINE INTEGRATION OF LUMINAR IRIS
SAIC’S RISING AUTO R7 WITH LUMINAR LIDAR