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## PRESS RELEASE

KOITO MANUFACTURING CO., LTD.  
Representative Director: Michiaki Kato, President  
(Stock Code: 7276 Prime Market, TSE)  
Inquiries: Atsushi Inoue, Director and Managing Corporate Officer  
General Affairs Dept.  
(Tel: +81-3-3443-7111)

### **Announcement Regarding Strengthening Relationship with Cepton in Development of LiDAR**

Made new agreement for co-developing long-range and near-range LiDARs

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces the agreement to strengthen relationship with Cepton, Inc. (“Cepton”) (Head Office: CA, U.S.A.) in development of automotive LiDAR for Advanced Driver Assistance Systems (ADAS) and autonomous driving.

#### **1. Background and Purpose of Strengthening Relationship**

Looking ahead next-generation automotive industries, KOITO has been promoting development of LiDAR for Advanced Driver Assistance Systems (ADAS) and autonomous driving. In 2017, we started co-development of medium-range LiDAR with Cepton. Since then, we have strengthened our relationship, and promoted collaboration through initial investment to Cepton in February 2020 and an additional investment in February 2022. As a result of the collaboration efforts, we are planning to commercialize medium-range LiDAR in 2023.

Following the increasing demand for high-accuracy LiDAR which can detect from near to far distances in the technical progress and increasing penetration of vehicles with ADAS and autonomous driving systems (level 3 or above), KOITO has agreed with Cepton to co-develop LiDAR for short and long distances.

We will contribute to materialize safe and secured automotive society, precisely respond to various customer needs, and also expand our sensor business as a global LiDAR supplier which can respond to automotive and non-automotive industries.

#### **2. Financial Impact**

KOITO does not expect any significant effects on its consolidated business results for the fiscal year ending March 31, 2023. KOITO does not include Cepton into our scope of consolidation as a consolidated subsidiary, or a company accounted for by the equity-method.

## <Reference> About Cepton's LiDAR Technology

For the future vehicles equipped with ADAS and autonomous driving systems, it is essential to accurately grasp location and distance of objects (distant vehicles, obstacles and others). Among various sensors, such as LiDAR, cameras and millimeter-wave radars, LiDAR is expected to be one of the sensors that can grasp location and distance with high-accuracy.

LiDAR measures distance by pointing at objects with infrared lasers and measuring the elapsed time for each laser pulse to return to its source. Moreover, by scanning laser light vertically and laterally, LiDAR provides an accurate location and distance of objects in a wide area.

The laser scanning method is the most important technical factor that affects performance of LiDAR. However, in order to integrate LiDAR into automotive components, high-reliability would be required. To achieve a high-reliability, Cepton's LiDAR uses innovative and unique technology for laser scanning. Its scanning techniques are different from conventional ones, such as mechanical rotation or scanning mirrors. Its simplified and frictionless architecture was designed to provide long product life and high-durability and achieves high-reliability, manufacturability, and affordable price which is required for automotive components. Due to its excellent combination of monitoring distance and angular resolution, we have been promoting co-development of LiDAR with Cepton, to achieve our plan for volume production in 2023.

By integrating Cepton's advanced LiDAR technology into KOITO's technology in product design and volume production of automotive components, we will further promote product development for vehicles equipped with ADAS and autonomous driving systems, as well as aggressively developing products for non-automotive use, such as smart transportation infrastructures.

Cepton's Website

<https://www.cepton.com/>