

HESAI

Hesai Announces Design Wins with Three Top Global Automakers JV Brands

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July 31, 2024, PALO ALTO, Calif. – Hesai Technology (Nasdaq: HSAI), the global leader in lidar solutions, today announced automotive lidar design wins with three leading global OEM's joint ventures (JV) in China. The ventures include two U.S. automotive companies and one European automotive brand.

These joint venture companies plan to integrate Hesai's automotive-grade, long-range lidar in their next-generation series production vehicles in the China market to advance the development and adoption of intelligent driving. Mass production of these models is expected to begin as early as 2025.

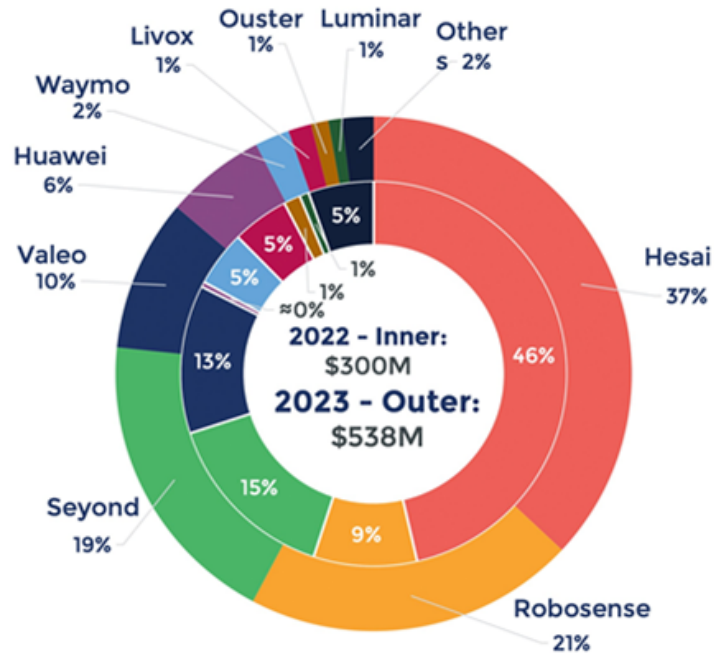
"We are thrilled to partner with these prestigious customers as they integrate advanced safety technology into their vehicles," said David Li, CEO & Co-Founder of Hesai. "This is just the start of our large-scale implementation of lidar in popular vehicle models to enhance safety, save lives, and create a more intelligent global transportation system."



Building on this momentum, Hesai has secured ADAS design wins with **18 OEMs** and Tier 1 suppliers globally, covering approximately **70 vehicle models** as of Q1 2024. The company also holds mass production agreements with **six of the top ten Fortune 500 automakers** directly or through entities in their group, maintaining the highest global market share in the automotive lidar industry.

2022-2023 LIDAR MARKET SHARE

Source: LiDAR for Automotive report, Yole Intelligence, 2024



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Hesai has already established a strong global business presence in the U.S., Europe, and Asia, with customers spanning over 40 countries. By extending support and engineering resources across the globe, Hesai facilitates close collaboration with customers. The company will continue to collaborate with global OEMs to integrate advanced lidar technology into new vehicles, bringing higher quality and more intelligent driving solutions to consumers around the world.