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PRESS RELEASE

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**Announcement Regarding the Additional Acquisition of Shares of
a Startup Company in U.S.A.**

KOITO MANUFACTURING CO., LTD. (“KOITO”) announces a commitment to acquire additional shares of Cepton Technologies, Inc. (“Cepton”) (Head Office: CA, U.S.A.), a startup company which designs, manufactures and sells LiDAR for Advanced Driver Assistance Systems (ADAS) and autonomous driving.

1. Background and Purpose of the Acquisition

Currently, vehicles equipped with ADAS and autonomous driving systems are monitoring surroundings mainly by cameras and millimeter-wave radars. However, to accurately monitor surroundings in the latest vehicles with ADAS and autonomous driving systems (level 3 or above), it is essential to develop and commercialize high-accuracy LiDAR sensors.

Cepton’s Micro Motion Technology® based LiDAR has long product life due to its frictionless actuator and outperforms other companies’ product by its combination of monitoring distance and angular resolution. Due to that excellent performance, KOITO initially invested in Cepton in February 2020. Since then, we have been promoting co-development of LiDAR with Cepton, to achieve our plan to start volume production in 2023.

Recently, Cepton has indicated plans to be listed in the NASDAQ capital market via a Special Purpose Acquisition Company (SPAC), KOITO has decided to make an additional investment of \$50 million in Cepton through a Private Investment in Public Equity (PIPE) offered by Growth Capital Acquisition Corp. (Head Office: NY, U.S.A.), a SPAC, to further strengthen our collaboration.

2. Outline of Cepton

(1) Company Name	Cepton Technologies, Inc.	
(2) Head Office	399 West Trimble Road, San Jose, CA, 95131, U.S.A.	
(3) Name and Title of Representative	Jun Pei, CEO	
(4) Business Purpose	Design, manufacturing and sales of LiDAR for automotive, infrastructure, and other markets	
(5) Establishment	April 26, 2016	
(6) Relations between KOITO and Cepton	Personnel	A Director of KOITO concurrently serves as Cepton’s Director
	Business	KOITO and Cepton have been operating joint research since May 2018.

3. Financial Impact

The impact of this acquisition on KOITO’s consolidated financial results for the fiscal year ending March 31, 2022 is currently under review. If matters that have to be disclosed occur in the future, we will promptly disclose them. 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 accelerate product development for vehicles equipped with ADAS and autonomous driving systems.

Cepton's Website

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