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China Everbright Limited's Catalyst-CEL China-Israel Fund leads $32 million round B investment into Arbe

17 December 2019 - **China Everbright Limited** ("CEL" stock code: 165.HK) – The Catalyst-CEL China-Israel Fund ("CCF" or "The Fund") is pleased to announce an investment in Arbe Robotics Ltd. ("Arbe" or "The Company"), the provider of next-generation 4D Imaging Radar Chipset Solution that enables high-resolution sensing for advanced driver-assistance systems (ADAS) and autonomous vehicles. The Fund led Arbe's $32 million B-round fundraising, and is joined by Beijing Automotive Investment Capital, Mission Blue Capital, and AI Alliance, along with the Company's previous shareholders. Current CEO Kobi Marenko founded Arbe in 2016. Its breakthrough radar chipset, 4D Imaging Radar Chipset Solution, generates an image 100 times more detailed than any solution on the market today.

Arbe will use the funding to move its technology to full production, with focus on achieving automotive qualification, and expanding its team to support global Tier-1 customers. Arbe's unique radar technology produces detailed images that separates, identifies and tracks hundreds of objects in high horizontal and vertical resolution to a long range in a wide field of view. The product enables the OEMs to provide all-conditions, uncompromised safety to their next generation private cars with an affordable sensor for mass-market implementation. The Company's proprietary chipset will be a game changer in the automotive industry, as it resolves some of today's most pressing radar challenges, including eliminating false alarms, processing massive amounts of information generated by 4D imaging in real time, and mitigating mutual radar interference. By achieving high-resolution object separation in both azimuth and elevation, Arbe supports safer and more accurate decisions for all levels of autonomous driving.

"With the funds raised, Arbe will be able to bring to market a real breakthrough in radar technology that empowers Tier 1 automakers and OEMs to finally replace their legacy chipsets with one that truly meets the safety requirements of NCAP and ADAS for years ahead," says Arbe CEO Kobi Marenko. "In fact, with Arbe technology Level 3 autonomy is enabled without requiring LiDAR, which provides an affordable sensor for mass market implementation, it is an essential technology in order to achieve a fully autonomous vehicle that drives in every environment and weather condition."

Shengyan Fan, Managing Partner of the Fund noted, "We are delighted to close our investment in Arbe. Arbe's imaging radar is a unique solution for a sector with tremendous potential going

forward, and we see the partnership between the Fund and Arbe as perfectly matched with our Fund's mission to identify game changing Israeli technologies with a clear market opportunity in China, where ADAS and Autonomous Vehicles will be of growing importance".
According to Yair Shamir, Managing Partner of the Fund, Arbe stands alone in its ability to provide ADAS and autonomous vehicles with high-resolution 4D imaging radar technology. "Arbe's revolutionary technology and its highly skilled team have made impressive strides in the industry. We are very pleased to support their progress, and we foresee an exciting market opportunity ahead."

The market is at an opportune moment to grow and expand, with Arbe well positioned to take advantage of coming trends in autonomous driving and to be a leader in innovative breakthroughs. The Fund's investment into Arbe Robotics continues its record of accomplishment in the dedication to bring cutting-edge Israeli technology to the Chinese market.

Arbe is the sixth investment made by the Fund. Its previous investments include Lamina Technologies, a manufacturer of state-of-the-art, precision carbide metal cutting tools; XJet, the world's pioneering technology of inkjet-based 3D printing system for metal and ceramic parts; Taboola, a leading Israeli-founded and US-based online content discovery platform;SatixFy, a leading provider of satellite and quasi-satellite communication technology; and Eloxx Pharmaceuticals, a clinical stage company developing therapeutics for genetic diseases caused by non-sense mutations.