

Press Releases

O'Melveny Acts for Cepton on US\$50 Million Investment from Koito

February 5, 2020



RELATED PROFESSIONALS

Paul Sieben

Silicon Valley
D: +1-650-473-2613

Martin Mayo

Silicon Valley
D: +1-650-473-2658

RELATED PRACTICES

[Corporate & Transactional](#)

[Capital Markets](#)

RELATED INDUSTRIES

[Automated & Connected Vehicles](#)

[Transportation](#)

FOR IMMEDIATE RELEASE

SILICON VALLEY—February 5, 2020—O'Melveny represented Cepton Technologies, Inc., a leading provider of state-of-the-art, intelligent, lidar-based solutions, as it successfully raised US\$50 million in Series C funding. This investment brings Cepton's total funding to nearly \$100 million, providing a strong foundation to substantially ramp up its R&D efforts, expand its footprint in the automotive market, and support major customers worldwide.

The O'Melveny team was led by Paul Sieben, the Head of O'Melveny's Silicon Valley office, with assistance from counsel Martin Mayo and associate Jennie Carpel.

About O'Melveny

It's more than what you do: it's how you do it. Across sectors and borders, in board rooms and courtrooms, we measure our success by yours. And in our interactions, we commit to making your O'Melveny experience as satisfying as the outcomes we help you achieve. Our greatest accomplishment is ensuring that you never have to choose between premier lawyering and exceptional service. So, tell us. What do you want to achieve? Visit us at omm.com.

Contact:

Christopher Rieck O'Melveny & Myers LLP
+1 212 326 2218
crieck@omm.com

###

Cepton issued the following press release:

CEPTON EXPANDS WITH \$50 MILLION INVESTMENT FROM KOITO

February 05, 2020 01:00 PM Eastern Standard Time

SAN JOSE, Calif.--(BUSINESS WIRE)--Cepton Technologies, Inc., a leading provider of state-of-the-art, intelligent, lidar-based solutions, announced today that it has raised over \$50 million in Series C funding. This brings Cepton's total funding to nearly \$100 million, providing a strong foundation to substantially ramp up its R&D efforts, expand its footprint in the automotive market and support major customers worldwide.

The latest funding round was led by Koito Manufacturing Co., Ltd. (TYO:7276), the automotive Tier 1 and world-leading provider of automotive lighting systems, with an investment of \$50 million. Existing investors in Cepton also participated in this round. As part of the transaction, Koito will obtain non-exclusive rights to manufacture and sell Cepton's lidar sensor design for an automotive application, using key components supplied by Cepton.

Cepton will use the proceeds to accelerate development and deployment of its advanced lidar technology in ADAS applications, in autonomous vehicle applications, as well as in other fast-growing markets such as smart cities / intelligent transportation systems (ITS) and security.

Cepton's unique and patented Micro Motion Technology (MMT™) is different from traditional beam-steering technologies, such as mechanical rotation, micro-electro-mechanical systems (MEMS) and scanning mirrors. The MMT architecture enables a mirrorless, frictionless and rotation-free lidar solution to increase the reliability and manufacturability of the product, while delivering high performance and low power at affordable price points.

"Since Cepton was founded in 2016, we have made great strides in advancing the state-of-the-art in lidar technology and bringing the benefits of lidar-based solutions to a variety of markets," said Dr. Jun Pei, co-founder and CEO of Cepton. "With this latest investment round, the year 2020 is poised to be truly transformational for Cepton's future, and we are excited to welcome Koito not just as an investor but also as a technology and manufacturing partner. Combining Koito's world leadership in automotive lighting and their world-class quality, reliability and manufacturing with Cepton's award-winning lidar solutions presents a tremendous opportunity to make deep inroads into the automotive market."

About Cepton Technologies, Inc.

Cepton provides state-of-the-art, intelligent, lidar-based solutions for a range of markets such as autonomous driving, ADAS, intelligent traffic systems, security, crowd analytics, and industrial robotics. Cepton's patented MMT™-based lidar technology enables reliable, scalable and cost-effective solutions that deliver long range, high resolution 3D perception for smart applications.

Founded in 2016 and led by industry veterans with over two decades of collective experience across a wide range of advanced lidar and imaging technologies, Cepton is focused on the mass market commercialization of high performance, high quality lidar solutions. Cepton is headquartered in San Jose, California, USA. It also has registered offices in Germany, Canada and UK and a fast growing, global customer base.

For more information, visit: www.cepton.com