



Gentex Announces Investment and Collaboration Agreement With ADASKY

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ZEELAND, Mich., May 01, 2023 (GLOBE NEWSWIRE) -- Gentex Corporation (NASDAQ: GNTX), a leading supplier of digital vision, connected car, dimmable glass, and fire protection technologies, today announced that it has closed an agreement with ADASKY as the lead investor in a Series B round of financing and has also established a commercial, engineering, and manufacturing collaboration agreement to help bring ADASKY's proprietary technology to market.

The investment round of financing and the collaboration agreement with Gentex will help secure the transition of ADASKY from an early growth company to a global leader in automotive thermal sensing. ADASKY's proprietary LWIR (Long Wave Infrared) sensors are becoming well-known in the industry for their market-leading performance based on their superior size-to-performance ratio, solid state technology, high reliability, and "shutterless" constant operation design. As advanced sensing systems create the path for passenger and pedestrian safety, thermal sensing will fill the existing gaps in that technology so that ADAS and vision-based systems can operate more reliably in low light and in all-weather situations.

"After several years of investigation, research, and dialogue with the ADASKY team, we became very convinced that now was the time for Gentex to help accelerate the technology's growth and development curve as well as the commercialization of the ADASKY technology. Over the last few years, we have been investing heavily into our sensing capabilities and the ADASKY technology was a great fit to complement our existing suite of sensing products," said Gentex President and CEO, Steve Downing. "However, the last piece of the analysis always comes down to 'fit' between organizations, especially when it comes to collaboration agreements, and I am personally very excited about the cultural similarities of our organizations and our ability to work together as a team," concluded Downing.

"Gentex is exactly the right strategic partner for ADASKY to complement our existing shareholders. We have the same excellence-driven engineering and innovation focus that will help propel us to expand markets and applications. With Gentex's global footprint and capability, we will be able to meet the demand we are seeing for our thermal camera," said ADASKY CEO, Yakov Shaharabani. "We are thrilled to explore new opportunities with Gentex in the automotive market and in other industries and verticals. ADASKY and Gentex share the same spirit of addressing extreme challenges with determination and innovation," concluded Shaharabani.

About ADASKY

ADASKY develops and manufactures intelligent, high-resolution thermal sensing systems (LWIR) for vehicle safety and perception applications and smart city roadway solutions. Thermal vision systems can see at night the same as during daylight and are not limited by blinding lights or harsh weather conditions, filling gaps in existing sensor suites. Visit ADASKY's website at <http://www.adasky.com>.

About Gentex

Founded in 1974, Gentex Corporation (The NASDAQ Global Select Market: GNTX) is a leading supplier of digital vision, connected car, dimmable glass, and fire protection technologies. Visit the Company's web site at www.gentex.com.

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ADASKY Thermal Camera



ADASKY's thermal camera is a revolutionary compact, intelligent, high-resolution LWIR shutterless thermal camera, designed to enhance vehicle safety and perception systems.

ADASKY Thermal Imaging



ADASKY thermal cameras make cars function better and safer to drive 24/7, in all weather conditions, enabling all levels of automation.

Source: Gentex Corporation