Foresight Continues to Progress During COVID-19 Pandemic

Ness Ziona, Israel – April 22, 2020 - Foresight Autonomous Holdings Ltd. (Nasdaq and TASE: FRSX), an innovator in automotive vision systems, today provided an update on operational and financial measures taken by the Company in response to the COVID-19 pandemic.

The Company and its wholly owned subsidiaries, Foresight Automotive Ltd. and Eye-Net Mobile Ltd. are fully maintaining their business activities as usual, with minimal impact to research and development, business development and marketing activities. In response to the COVID-19 pandemic outbreak and its financial implications, Foresight has taken decisive action to reduce its monthly cash burn spending by more than 20%. These measures were implemented as of March 2020. Foresight is pleased with its technological development progress and does not foresee sizable impacts to its current commercialization efforts.

“We have reduced our expected annual cash burn by more than 20% and in addition have seen significant cost savings in SG&A due to decreased travel expenses, which provides us with a longer run rate. In addition, given the progress we have made so far in 2020, we have received significant interest from prospective strategic partners. We will continue to maintain our primary focus of building shareholder value,” said Haim Siboni, CEO of Foresight.

“We have a high degree of trust in the Company going forward. We will continue to build on recent successes such as our partnership with FLIR Systems, Inc., a world leader in thermal imaging infrared cameras, as well as the groundbreaking technological developments to the QuadSight® vision system, including automatic calibration, 3D point cloud and multispectral sensor fusion. We believe that these new features will enable Foresight to expand into new industries and verticals in the coming months,” concluded Mr. Siboni.

Considering the existing travel restrictions, the Company has adopted virtual meeting and presentation practices that allow continuous communications with both potential and existing customers. Foresight broadcasts live demonstrations to potential customers and shared recent test results over several media channels.

Foresight’s health and welfare strategy aims to protect stakeholders such as employees, customers and vendors from the spread of COVID-19 while providing as much economic flexibility as is feasible. Consequently, the Company has implemented appropriate procedures, including remote working practices, to ensure that it is conducting business in
a safe and effective manner. Foresight employees remain productive during this difficult
time and, due to newly implemented initiatives and a high level of morale, the Company’s
sales force remains motivated.

About Foresight
Foresight Autonomous Holdings Ltd. (Nasdaq and TASE: FRSX), founded in 2015, is a
technology company engaged in the design, development and commercialization of sensors
systems for the automotive industry. Through the company’s wholly owned subsidiaries,
Foresight Automotive Ltd. and Eye-Net Mobile Ltd., Foresight develops both “in-line-of-
sight” vision systems and “beyond-line-of-sight” cellular-based applications. Foresight’s
vision sensor is a four-camera system based on 3D video analysis, advanced algorithms for
image processing, and sensor fusion. Eye-Net Mobile’s cellular-based application is a V2X
(vehicle-to-everything) accident prevention solution based on real-time spatial analysis of
clients’ movement.

The company’s systems are designed to improve driving safety by enabling highly accurate
and reliable threat detection while ensuring the lowest rates of false alerts. Foresight is
targeting the semi-autonomous and autonomous vehicle markets and predicts that its
systems will revolutionize automotive safety by providing an automotive-grade, cost-
effective platform and advanced technology.

For more information about Foresight and its wholly owned subsidiary, Foresight
Automotive, visit www.foresightauto.com, follow @ForesightAuto on Twitter, or join
Foresight Automotive on LinkedIn.

Forward-Looking Statements
This press release contains forward-looking statements within the meaning of the "safe
harbor" provisions of the Private Securities Litigation Reform Act of 1995 and other Federal
securities laws. Words such as "expects," "anticipates," "intends," "plans," "believes,"
"seeks," "estimates" and similar expressions or variations of such words are intended to
identify forward-looking statements. For example, Foresight is using forward-looking
statements in this press release when it discusses operational and financial measures taken
by the Company in response to the COVID-19 pandemic, reducing cash burn spending,
maintaining primary focus of build shareholder value, building on recent successes, that
new features will enable Foresight to expand into new industries and verticals in the coming
months, and broadcasting live demonstrations to potential customers. Because such
statements deal with future events and are based on Foresight’s current expectations, they
are subject to various risks and uncertainties, and actual results, performance or
achievements of Foresight could differ materially from those described in or implied by the statements in this press release.

The forward-looking statements contained or implied in this press release are subject to other risks and uncertainties, including those discussed under the heading "Risk Factors" in Foresight’s annual report on Form 20-F filed with the Securities and Exchange Commission ("SEC") on March 31, 2020, and in any subsequent filings with the SEC. Except as otherwise required by law, Foresight undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. References and links to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release. Foresight is not responsible for the contents of third party websites.

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Forces-Mentorship Line-of-Sight: A Key to COVID-19 Impact Mitigation

The coronavirus (COVID-19) pandemic has imposed stringent restrictions on businesses and industries worldwide. Forces-Mentorship, a company specializing in autonomous vehicle system development, has implemented various strategies to maintain business continuity and efficiency during these challenging times. The company's CEO, Mr. Shimon Seidman, emphasized the importance of maintaining product development, business, and marketing activities despite the pandemic.

"Our strategy is to ensure that our business operations continue as usual with minimal impact on product development and business development activities," Mr. Seidman said. "We have taken decisive actions to mitigate the impact of COVID-19 on our operations.

In response to the pandemic and its economic consequences, Forces-Mentorship took preventive measures aimed at reducing the company's monthly expenses by up to 20%. These measures were implemented starting in March 2020.

Mr. Seidman expressed satisfaction with the progress made in the technology development and expected significant savings in marketing, sales, and other costs, including reductions in travel expenses for global activities, which will allow the company to extend the use of its resources. Furthermore, strategic partnerships have expressed significant interest in the company.

"We are continuing to focus on creating value for our shareholders," Mr. Seidman said. "We believe in maintaining a high level of security for our company.

Considering the existing travel restrictions, Forces-Mentorship has adopted virtual meeting and presentation methods to maintain constant contact with current and potential customers. The company continues to conduct live demonstrations for potential customers and recently submitted the latest test results in various media outlets.

"Our health and safety strategy is designed to protect employees, customers, and suppliers, as well as to provide economic flexibility to the extent possible. As a result, we have implemented appropriate guidelines, primarily remote work, to ensure that business activities are conducted in a safe and efficient manner. Our sales force continues to be productive in this difficult period, thanks to recent initiatives and high morale."
The company's systems were designed to improve driving safety by accurately and reliably identifying hazards, with minimal false alerts, and directing them to the car's semi-autonomous and autonomous cars. The company estimates that its systems will revolutionize the automotive safety field thanks to the high level of technology they offer.

For more information, Foresight and its subsidiary, Foresight Automotive, visited the company's website www.foresightauto.com, followed @ForesightAuto on Twitter, or joined the company's Automotive LinkedIn page.

Looking to the Future

This report includes information looking to the future as defined by American law. For more information, see the mandatory English report below.

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