

Company Name: TERADAR**Contact Information:**

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Website: www.teradar.com

Brief Overview:

Teradar is a Boston-based startup pioneering the use of terahertz technology to launch a new generation of life-saving sensors for automotive, defense, and emerging industries. Founded in 2021 by Matthew Carey (CEO), Gregory Charvat (CTO & Co-founder), and Nicholas Saiz (Chief Architect & Co-founder).

Mission Statement:

At Teradar, we harness terahertz technology to save lives, establishing new benchmarks in automotive safety, and driving groundbreaking progress in emerging industries.

Founding Team:**Matthew Carey**

Co-founder and Chief Executive Officer (CEO)

Matthew Carey is the co-founder and CEO of Teradar, a Boston-based technology company pioneering terahertz imaging for next-generation automotive sensing. A technically driven entrepreneur with a background in robotics and electro-mechanical engineering, he has led the company's strategy and product innovation since its founding in 2021. Before Teradar, Matthew directed product management for advanced sensing at Humatics and held engineering and leadership roles at General Dynamics, Rethink Robotics, and L3 Harris Technologies.

He holds an MBA from MIT's Sloan School of Management and advanced degrees in robotics and engineering from Northeastern University and Worcester Polytechnic Institute. Under his leadership, Teradar has attracted top-tier investors and is recognized as a leader in all-weather, high-resolution imaging for safer, smarter mobility.



Gregory Charvat, PhD

Co-founder and Chief Technology Officer (CTO)

Gregory Charvat is the co-founder and CTO of Teradar, where he leads the company’s development of breakthrough terahertz imaging and radar systems for automotive and industrial sensing. A pioneer in radar and electromagnetic imaging, he previously served as CTO at Humatics, where he created the Micro Location technology, and as a founding engineer at Hyperfine and Butterfly Network, developing early medical imaging prototypes that helped drive major funding rounds. Earlier in his career, he contributed to landmark radar innovations at MIT Media Lab and MIT Lincoln Laboratory—including the Time of Flight Microwave Camera and award-winning through-wall radar systems—and created the acclaimed MIT “Build a Small Radar” course. Gregory holds a PhD in Electrical Engineering from Michigan State University and is author of Small & Short-Range Radar Systems, with over 100 issued patents, 75 publications, and extensive media appearances as a recognized authority in radar imaging and sensor technology.



Nicholas Saiz, PhD

Co-founder and Chief Chip Architect

Nicholas Saiz is the co-founder and Chief Architect of Teradar, where he leads the design and architecture of terahertz semiconductor systems that power the company’s next-generation sensing technology. A specialist in millimeter-wave and sub-terahertz RFIC design, he previously served as Senior Staff Research Scientist at Lockheed Martin Space and Principal Engineer at Humatics Corporation, developing advanced phased-array antennas, silicon RFICs, and high-performance packaging solutions. Recognized with the 2017 ISSCC Analog Devices Outstanding Student Designer Award, Nicholas holds a PhD in Electrical Engineering from Stanford University and both MS and BS degrees in Electrical Engineering from San José State University. His work bridges deep technical innovation with scalable, real-world applications in radar and imaging systems

Fundraising:

- **Seed** \$2.6 million
- **Series A** \$22 million
- **Series B Tranche 1** \$72 million
- **Series B Tranche 2** \$85 million (performance milestone based)

History and Future Roadmap

- 2020 Company founded
- 2022 Q1 First on chip terahertz image chip
- 2022 Q4 First array of multi-channel terahertz chips
- 2024 Q4 First portable pilot 1 system developed
- 2025 First A sample sensor system developed
- 2026 First B Samplesensor expected
- 2027 First C Samplesensor expected
- 2028 Mass Production Sensor Ready for vehicle programs

Technology:

Our Modular Terahertz Engine (**MTE**) is a breakthrough all-solid-state sensor system built on proprietary transmit (**TX**), receive (**RX**), and **Teracore** processing chips. Designed for maximum performance and versatility, the MTE is packaged as customizable modules that can be configured to support any vehicle program across multiple applications.

Products:

Teradar Summit is more than a new sensor, it's an entirely new category of high-performance sensing technology, uncompromising in both reliability and capability. Summit delivers what legacy sensors like radar and lidar cannot: reliable, high-resolution imaging in any weather condition. Its ability to sense even small hazards at great distances in adverse conditions sets a new standard for sensing technology that works anytime, anywhere, for everyone.

Geographic footprint:

- **Corporate Headquarters:**
88 Black Falcon Ave, Suite 188,
Boston, MA 02210
- **Connecticut Office:**
1 Shoreline Drive,
Guilford, CT 06437
- **West Coast Office:**
1430 Tully Rd, Suite 414
San Jose, CA 95122

Number of employees: 59

Industries Served:

- **Automotive (Primary industry)**
 - ADAS (L2 and L3)
 - Advanced Autonomy (L4, L5)
- **Defense**
- **Healthcare**
- **Security**
- **Manufacturing**



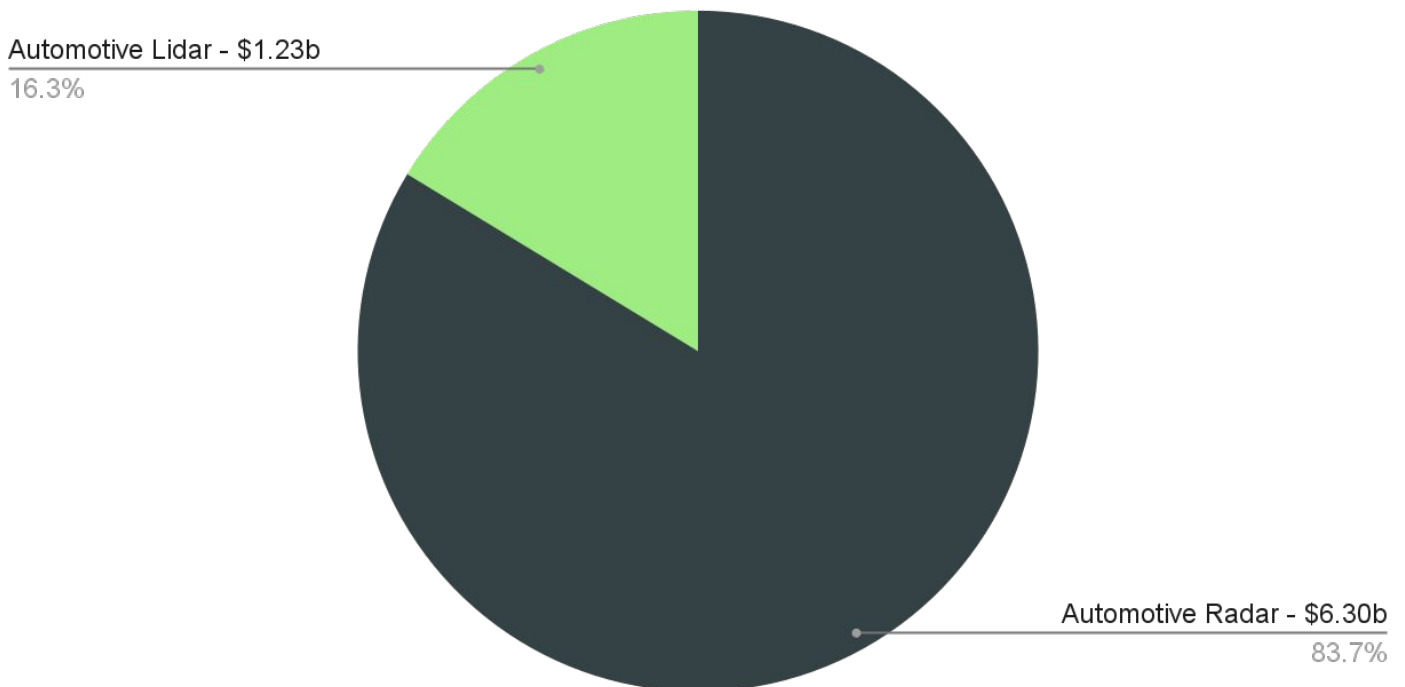
Future Outlook:

The market opportunity for Teradar in the automotive sector is substantial, positioned squarely at the intersection of two rapidly expanding segments: automotive lidar and radar.

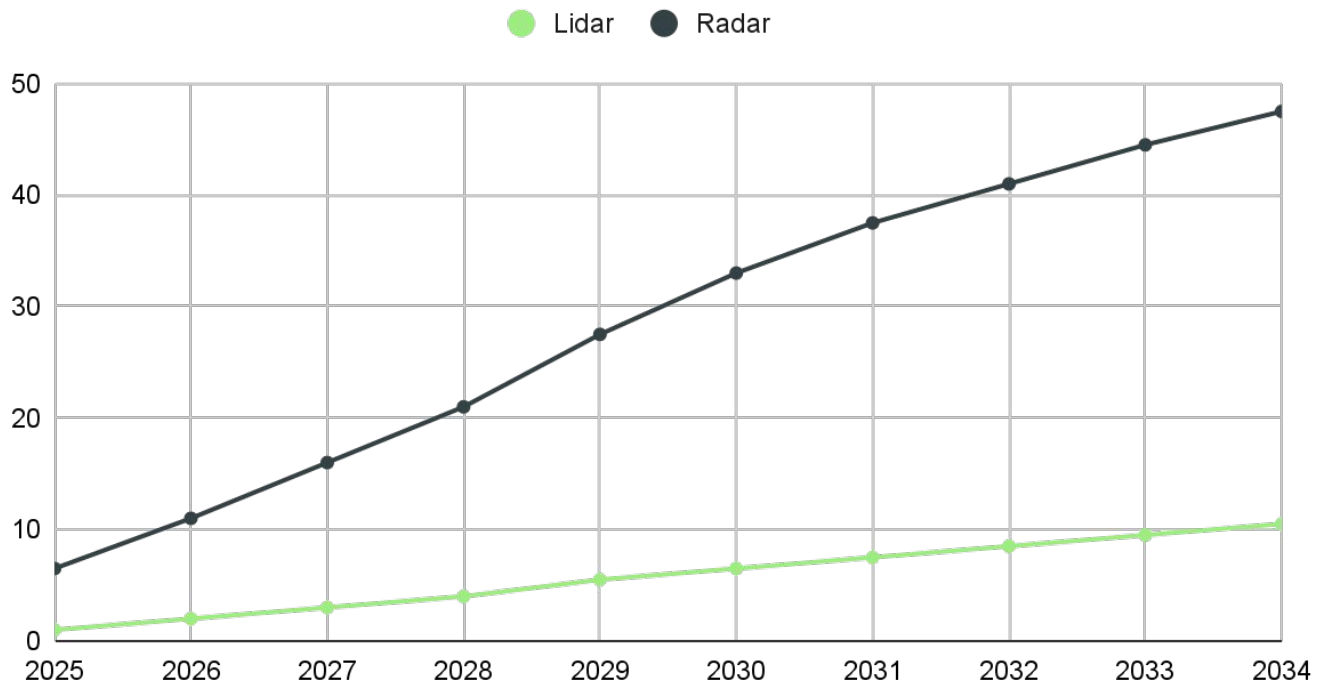
Automotive Lidar Market: Valued at \$1.23 billion in 2025, the automotive lidar market is projected to reach \$10.51 billion by 2034, growing at a CAGR of approximately 23% (Precedence Research, 2025).

Automotive Radar Market: Global radar revenues are forecast to grow from \$6.3 billion in 2024 to \$47.7 billion by 2034, propelled by widespread ADAS adoption, increasing automation, and regulatory requirements for collision avoidance technologies (Allied Market Research, 2025).

2025 Automotive Market: Radar vs LiDar



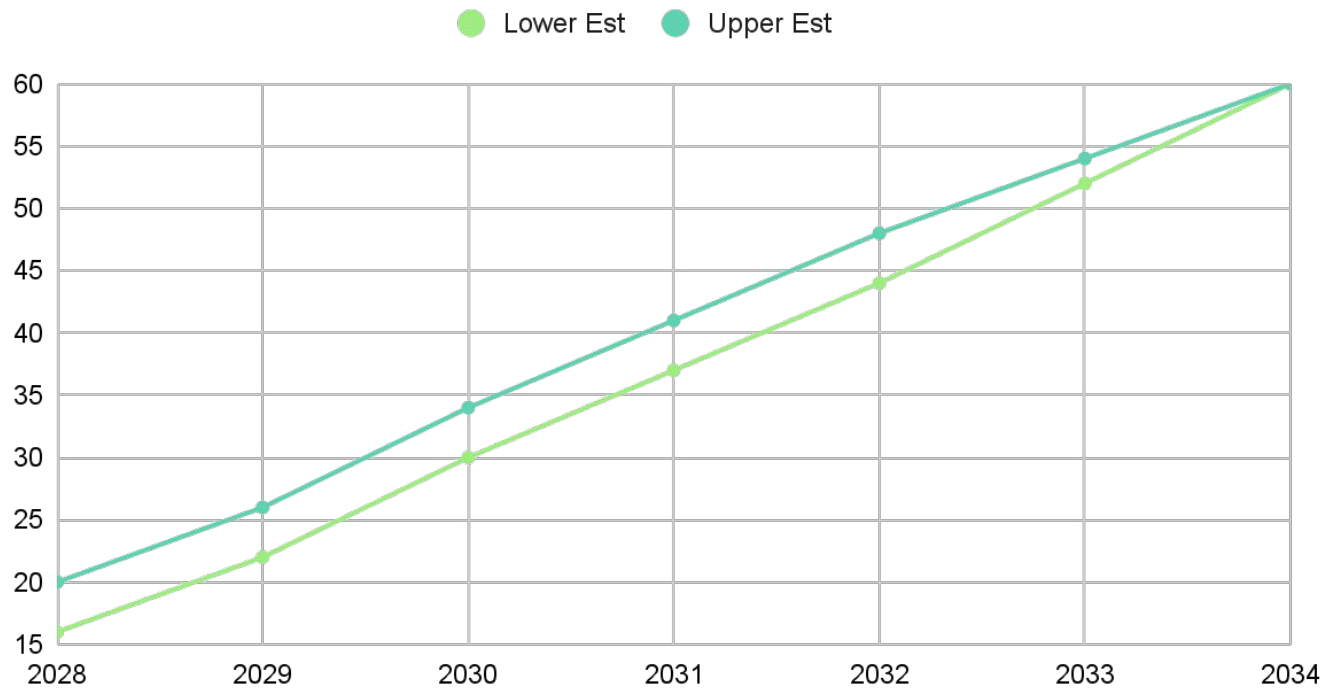
Projected Lidar vs Radar Market Growth (In Billions)



Future Implications (2028–2034):

Teradar is positioned to capture market share in both domains as automakers pursue next-generation long-range, high-resolution, all-weather perception. By 2034, Teradar's addressable market could exceed \$10 billion from lidar systems, and \$47 billion from radar applications, presenting a combined market opportunity estimated between \$47 and \$57 billion.

Teradar Market Projection (In Billions)



Key Adoption Drivers:

- Rising mandates and consumer demand for advanced safety and automated driving features
- Increased convergence and sensor fusion across lidar, radar, and camera technologies
- Deepening OEM and Tier 1 supplier partnerships for Levels 3–5 autonomy and premium ADAS
- Sensor adoption in mass-market vehicles as costs decline and safety standards rise

Market Scale:

Between 2028 and 2034, Teradar's target market opportunity aligns with a total sensor segment (lidar + radar) scaling from **\$16–20 billion in 2028** to nearly **\$60 billion by 2034**, offering significant growth potential.