



Veoneer and Swiss Re enter partnership to further improve assessment and enhance development of ADAS technology

Stockholm, Sweden, April 20, 2021: The automotive technology company Veoneer, Inc. (NYSE: VNE and SSE: VNE SDB) and insurance company Swiss Re are pooling their knowledge and vast experience on road safety technologies to further enhance the evaluation and development of advanced driver-assistance technologies (ADAS) and related services.

Yearly, almost 1.4 million lives are lost, and 50 million people are injured on roads globally. ADAS has shown huge potential in reducing the number of road crashes and mitigating the number of fatalities and severe injuries.

In 2019 Swiss Re launched the ADAS Risk Score with the aim of creating a vehicle-specific insurance rating, taking driver assistance systems into account. Swiss Re and Veoneer share a mutual interest in gaining the best possible insights into the safety effects of ADAS in order to further improve and tailor the performance of such systems to drivers' habits, and accurately evaluate them.

Through this partnership, Veoneer will enhance its ADAS technology using Swiss Re's empirical knowledge of real-world performance of ADAS systems based on insurance-relevant insights and comprehensive approach to risk modelling. A better understanding of how a vehicle is driven in a contexts, such as differing road or weather conditions, will reveal the opportunities and limitations of current systems more in detail.

At the same time, Swiss Re will benefit from Veoneer's expertise on ADAS hardware and software technologies. This information will feed into the Swiss Re ADAS Risk Score to the benefit of car manufacturers. Consequently, insurers will gain from being able to assess the latest car safety technologies for insurance purposes.

Steven Jenkins, Chief Technology Officer at Veoneer: "With extended knowledge about the real-world performance of various ADAS technologies in different parts of the world, we can develop systems used by vehicle manufacturers globally that support drivers in an even better way. It forms the next step in collaborative driving, putting both driver and technology in focus."

Swiss Re's Global Head P&C Solutions Pranav Pasricha said: "We're delighted to further our work on advanced driving-assistance systems through the partnership with Veoneer. We thereby respond to our clients' needs of being able to accurately assess the latest ADAS technologies and their potential impact on future claims."

A joint white paper "*The significance of progress, Implications of the diversity and complexity of ADAS for road safety and the insurance landscape*" can be found on www.veoneer.com

For more information please contact:

Thomas Jönsson, EVP Communications & IR,
thomas.jonsson@veoneer.com, tel +46 (0)8 527 762 27

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***The Swiss Re Group** is one of the world's leading providers of reinsurance, insurance and other forms of insurance-based risk transfer, working to make the world more resilient. It anticipates and manages risk – from natural catastrophes to climate change, from ageing populations to cyber crime. The aim of the Swiss Re Group is to enable society to thrive and progress, creating new opportunities and solutions for its clients. Headquartered in Zurich, Switzerland, where it was founded in 1863, the Swiss Re Group operates through a network of around 80 offices globally. It is organized into three Business Units, each with a distinct strategy and set of objectives contributing to the Group's overall mission.*

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