

Veoneer products enable level 3 hands-off self-driving tech

Stockholm, Sweden, September 6, 2021: The automotive technology company Veoneer, Inc. (NYSE: VNE and SSE: VNE SDB), is proud contributor to the Highly Automated Driving solution in the Mercedes-Benz S-class, equipped to offer level 3 hands-off self-driving tech.

During the fall, Mercedes-Benz' DRIVE PILOT system is being introduced with greater performance from Veoneer's Stereo Vision and Radar products to support level 3 self-driving.

Veoneer's 4th generation stereo vision camera system is comprised of fully integrated hardware and perception software to master the challenges of highly automated driving. The stereo vision camera system uses Convolutional Neural Network (CNN) technology in combination with 3D stereo for accurate classification and positioning of objects in front of the vehicle. Functions enabled by the stereo camera are lane detection, free space, small obstacle detection and 3D objects classification. Additionally, the stereo camera is contributing to the detection of emergency vehicles and construction warning trailers to support level 3 driving.

Veoneer's 77GHz radar, generation 1.2 including corner radars, offer high range resolution and angular accuracy. The radar has been adapted since launch to additionally support the HAF-Level 3 solution. Veoneer Radars are an important component contributing to the vehicles spatial awareness, which is increasingly important for the HAF-Level 3 use cases. Built upon novel algorithms, the resulting performance provides superior angular resolution allowing the Drive Pilot system to discern pedestrians, and vehicles.

Mercedes-Benz DRIVE PILOT system is a prime example of collaborative driving; as a level 3 system, the car can take control under certain conditions, but the driver needs to be ready to retake the wheel when needed within 10 seconds.

"I am truly proud of Veoneer's contribution to Mercedes-Benz AG; our world-class products are an integral part of the Drive Pilot system, but more importantly, I am even more proud of our way of working closely integrated with our customer in an agile manner, ensuring the end-consumers get superior features that improve driver convenience and safety," says Jan Carlson, Chairman, President and CEO of Veoneer.

For more information please contact:

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

Veoneer, Inc. is a worldwide leader in automotive technology. Our purpose is to create trust in mobility. We design, develop, and manufacture state-of-the-art software, hardware and systems for occupant protection, advanced driving assistance systems, and collaborative and automated driving to OEMs globally. Headquartered in Stockholm, Sweden, Veoneer has 7,500 employees in 11 countries. In 2020, sales amounted to \$1.37 billion. The Company is building on a heritage of close to 70 years of automotive safety development. In 2018, Veoneer became an independent, publicly traded company listed on the New York Stock Exchange (NYSE: VNE) and on the Nasdaq Stockholm (SSE: VNE SDB).

Safe Harbor Statement: This release contains statements that are not historical facts but rather forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that address activities, events or developments that Veoneer, Inc. or its management believes or anticipates may occur in the future. All forward-looking statements are based upon our current expectations, various assumptions and/or data available from third parties. Our expectations and assumptions are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including general economic conditions and fluctuations in the global automotive market. For any forward-looking statements contained in this or any other document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we assume no obligation to update publicly or revise any

forward-looking statements in light of new information or future events, except as required by law.	