



Veoneer Provides Market Update

- **Announces Completion of Sale of Arriver**
- **Signs Strategic Collaboration Agreement with Qualcomm Technologies**
- **SSW Partners to Launch Process to Find Long-term Strategic Buyers**

STOCKHOLM and NEW YORK - April 4, 2022 – Veoneer, Inc., the automotive technology company, today issued the following statement after the closing of SSW Partners acquisition of Veoneer on April 1, 2022, and the subsequent sale of Veoneer's software unit Arriver to Qualcomm Technologies on April 4, 2022:

Following the sale of Arriver to Qualcomm Technologies, Inc., Veoneer remains sharply focused on delivering innovative, best-in-class products and solutions to our customers – with our products being part of more than 125 scheduled vehicle launches for this year.

As a world leader in active safety and restraint control systems, Veoneer is well-positioned to capitalize on the automotive industry's shift to automation and electrification. Veoneer's active safety portfolio is one of the broadest in the industry and includes development, design, manufacturing and integration of vision, radar, lidar, thermal sensing, and central compute units. In restraint control systems, Veoneer is a leading supplier and provides systems to many of the world's largest automotive manufacturers.

Under SSW's ownership, Veoneer will continue to invest heavily in innovation and R&D efforts, enhancing current offerings and bringing to market new cutting-edge technologies to better support and complement OEM activities. Veoneer will execute on its many opportunities to expand into new products and services, as the company builds upon its leading positions.

"I am very excited to have the opportunity to lead Veoneer into the next phase of its development," said Jacob Svanberg, Chief Executive Officer, Veoneer. Veoneer has the right formula for success in the ever-changing automotive industry: best-in-class people, innovative products, leading integration expertise and a high-quality order book", he continued.

Veoneer and Qualcomm Technologies will also expand their strategic collaboration. The parties have signed a new agreement that ensures continuation of service and support for customers and details their future collaboration on roadmap alignment and technology cooperation in the development for Advanced Driver Assistance Systems. Veoneer and Qualcomm Technologies will further engage in joint go-to-market activities including on-the-road demonstrations of combined Qualcomm/Arriver- Veoneer advanced ADAS solutions for L2+ and beyond.

"This new collaboration agreement underscores the strength of our partnership with Veoneer and enables both companies to continue supporting our work together by bringing the latest advancements in driver assistance technologies to the Snapdragon Ride™ Platform," said Nakul Duggal, Senior Vice President & General Manager, Automotive, Qualcomm Technologies, Inc. "The agreement also allows for the continued delivery of high-quality offerings and support for existing customers and opens up new opportunities for Qualcomm Technologies and Veoneer to grow our respective businesses."

As previously announced, Veoneer's new owner, SSW Partners, will lead the process of finding strong, long-term strategic partners for Veoneer's RCS and Active Safety businesses. Together with the Veoneer team, SSW Partners will ensure the smooth continuation of business activities for both customers and employees.

"We are excited to work with Jacob and the team as they build on the Company's long tradition of innovation and customer service," said Antonio Weiss and Josh Steiner of SSW Partners. "We are delighted that Arriver will become part of Qualcomm's thriving, dynamic culture, and look forward to the continuation of the strong partnership between Veoneer and Qualcomm. Over time, we will work to find a long-term home for Veoneer's businesses - where the employees can prosper, the customers can continue to have access to world class products and service, and innovation remains the key strategic priority."

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About Veoneer

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 7,100 employees in 11 countries. In 2021, sales amounted to \$1.66 billion. The Company is building on a heritage of close to 70 years of automotive safety development.

About SSW Partners LP

[SSW Partners](#) invests in high-quality businesses and collaborates with partners to create enduring value for all stakeholders. We focus on businesses that consistently invest in their products and people, have built their reputations based on the quality of the goods they produce or services they provide, who have demonstrated the capacity for innovation and constant improvement, and who prioritize the interests of all stakeholders, including employees, customers, owners, and the communities in which the businesses operate.

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