



Veoneer completes sale of Active Safety business to Magna

Stockholm, Sweden, June 1, 2023: The automotive technology company Veoneer announced the completion of the sale of its Active Safety business to Magna, a mobility technology company and one of the largest suppliers in the auto industry. The transaction was first announced on December 20, 2022.

“Today is a great day for all stakeholders of Veoneer’s Active Safety business. The combination with Magna will create a leading global supplier for ADAS and secure a compelling long-term home for the Active Safety business’s loyal customers, dedicated employees, and innovative product portfolio,” said Jacob Svanberg, Chief Executive Officer, Veoneer.

In April 2022, SSW Partners acquired Veoneer in an all-cash transaction representing a total equity value of \$4.6 billion. Qualcomm Incorporated (NASDAQ: QCOM) subsequently completed the acquisition of Arriver™ from SSW Partners.

Veoneer is now fully focused on safety-critical electronics, as the global pure-play market leader in restraint control system electronics. To mark this shift, Veoneer has added Safety Systems to its corporate brand.

“Veoneer Safety Systems is a growing, cash-generative business with a highly skilled workforce. Our leadership position is the result of decades of delivering best-in-class product quality, customer service, and technical innovation. With the closing of the sale of the Active Safety business, we are now able to focus on finding the best long-term home for Veoneer Safety Systems,” Mr. Svanberg continued.

Evercore and Morgan Stanley & Co. LLC acted as financial advisors, Davis Polk & Wardwell LLP and Eversheds Sutherland LLP as legal counsels, and Baker Botts LLP as regulatory counsel to Veoneer and SSW Partners in the sale of Veoneer’s Active Safety business.

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About Veoneer Safety Systems

With sales of approximately \$750 million for the full year 2022, Veoneer Safety Systems is the world leader in Automotive Electronic Safety Systems. Veoneer’s scalable, best-in-class restraint control systems are saving lives by mitigating the effects of a car crash. In 2023, the company’s products are part of more than 40 scheduled vehicle launches. To date, the company has delivered more than 1 billion electronic control units and crash sensors to car manufacturers globally. The company is building on a heritage of 70 years of automotive safety development. Veoneer Safety Systems has approximately 2,700 employees in 11 countries.

About SSW Partners

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.