



NEWS RELEASE

Automotive Software Company TTTech Auto to Raise a USD 285 Million Investment From Aptiv and Audi

2022-02-03

VIENNA, Feb. 3, 2022 – TTTech Auto, a Vienna-based technology leader in automotive safety software, raised USD 285 million (EUR 250 million) from Aptiv PLC (NYSE: APTV) and Audi in its latest funding round. Aptiv is investing USD 228 million (EUR 200 million), while Audi is increasing its existing stake by USD 57 million (EUR 50 million). With this latest funding round and a valuation of more than USD 1 billion, TTTech Auto confirms its strong position amid a growing number of auto tech unicorns. The transaction is subject to regulatory approval and is expected to close within the next two months.

With **Aptiv**, another highly successful and important technology leader becomes part of TTTech Auto's blue chip shareholder base alongside Audi, Samsung Electronics, Infineon Technologies and the founder-led TTTech Group. This underscores the company's strong position with its safety software platforms in the emerging software defined mobility space for automotive use and the value it brings to the market.

The investment will enable TTTech Auto to accelerate progress in three strategic areas: expanding its product portfolio for automotive manufacturers and its technology partners, expanding internationally in key regions, and extending its capabilities through strategic M&A and product investments.

Expanded product portfolio: TTTech Auto will apply the new funding to its flagship product, the safety software platform MotionWise, to support car manufacturers in shortening the development cycles for software defined cars, while guaranteeing safety across all car functions. As of today, about two million vehicles already drive safely based on MotionWise. The safety platform will be delivered as an open, modular, standards-based platform. These tools will enable car manufacturers to accelerate the software development process dramatically, from the idea stage to series production, including feature updates over-the-air, post-sales.



Growth in key regions: In the next few years, TTTech Auto plans to create hundreds of additional high-tech jobs globally. Expansion plans include international growth with a strong focus on Asia. In China, TTTech Auto already operates the joint venture company Technomous together with SAIC Motor Corporation, the largest Chinese car manufacturer in this increasingly important automotive market. TTTech Auto will hire talent in software and safety engineering, strategic product management, and business development in Europe, North America and Asia.

Bolster leadership capabilities in safety technology: TTTech Auto will continue its M&A strategy by acquiring complementary products, technologies, and services to meet the ever-growing safety needs of car manufacturers as the industry reaches new levels of automation on its path to autonomous driving and the complexity of software-driven car functions increase.

Georg Kopetz, CEO of TTTech Auto: "The next few years will be critical for the entire industry in the transition from automation to semi-autonomous driving and the software-defined vehicle. With MotionWise, we are supporting this industry transformation as an independent company with the most advanced safety software platform on the market. This funding will strengthen our position as a leader in automotive safety software and significantly increase our global footprint."

Kevin Clark, President and CEO, Aptiv: "Since 2017, Aptiv and TTTech Auto have together successfully deployed safety software systems in vehicles across various brands of the Volkswagen group. TTTech Auto's expertise in providing end-to-end real time behavior for safety critical systems complements our software platform to accelerate development, integration, testing, and validation. This investment further advances our software strategy, and adds to Aptiv's full-stack capabilities, enabling customers to democratize advanced safety systems faster and at a lower cost."

Markus Duesmann, CEO of AUDI AG: "Audi and TTTech Auto have a longstanding strategic partnership in the field of developing automated driving technology. We are now looking forward to expanding this successful cooperation as TTTech Auto joins forces with Aptiv to enhance its capabilities and accelerate automated driving technology commercialization. With the Volkswagen Group's software company CARIAD, Audi is driving the introduction of that technology forward at full speed and TTTech Auto is an important partner along this path."

Aptiv, Audi and TTTech Auto have a shared track record: The three companies worked together on Audi's central driver assistance controller for automated driving. The fruitful collaboration on this platform was honored with the Automotive News PACE Award in 2019.

Advisors

J.P. Morgan AG was the sole placement agent for TTTech Auto and DORDA Rechtsanwälte GmbH was serving as

legal counsel.

Goldman Sachs & Co. LLC was Aptiv's financial advisor and Clifford Chance Partnerschaft mbB and Binder Grösswang Rechtsanwälte GmbH advised Aptiv on the legal aspects of the investment.

Freshfields Bruckhaus Deringer Rechtsanwälte PartG mbB, Vienna advised Audi on the legal aspects of the transaction.

About TTTech Auto

TTTech Auto provides solutions for the challenges of future vehicle generations. The company specializes in safe software and hardware platforms for automated driving and beyond, applicable in series production programs. With leading technology solutions, TTTech Auto ensures safety and electronic robustness for a more automated world.

TTTech Auto was founded in 2018 by TTTech Group and technology leaders Audi, Infineon and Samsung with an initial investment of EUR 75 million from Samsung to build a global, safe vehicle software platform for automated and autonomous driving. At TTTech Auto's headquarters in Vienna, Austria, and in more than 10 locations across Europe, the U.S.A. and Asia, 1,200 employees work with a number of leading car manufacturers on their ADAS and autonomous driving programs. The company has in the past acquired technology companies in Spain, Turkey and in the Central and Eastern Europe region. <http://www.tttech-auto.com>

About Audi

The Audi Group is one of the most successful manufacturers of automobiles and motorcycles in the premium and luxury segments. With its brands Audi, Ducati, Lamborghini and, since January 1, 2022, Bentley, it comprises the premium brand group within the Volkswagen Group. Its brands are present in more than 100 markets worldwide. Audi and its partners produce automobiles and motorcycles at 21 locations in 13 countries.

In 2021, the Audi Group delivered around 1.681 million cars from the Audi brand, 8,405 sports cars from the Lamborghini brand and 59,447 motorcycles from the Ducati brand to customers. More than 85,000 people all over the world work for the Audi Group, around 60,000 of them in Germany. With its attractive brands, new models, innovative mobility offerings and groundbreaking services, the premium brand group is systematically pursuing its path toward becoming a provider of sustainable, individual, premium mobility.

About Aptiv

Aptiv PLC is a global technology company that develops safer, greener and more connected solutions enabling a more sustainable future of mobility. With more than 180,000 employees strategically located to serve customers globally, Aptiv is solving the industry's toughest challenges with scalable, intelligent platforms that accelerate the transition to software-defined, electric vehicles. To learn more about the company's unique brain and nervous system portfolio and its commitment to sustainability, visit [aptiv.com](https://www.apativ.com).