



Veoneer Receives Award from Global Automaker to Develop Next Generation Lidar Systems

(Stockholm, Sweden, January 7, 2019) – Veoneer, Inc. (NYSE: VNE and SSE: VNE SDB), the world's largest pure-play company focused on Advanced Driver Assistance Systems (ADAS) and Automated Driving, has been awarded a contract by a global automaker to design and manufacture a mass production lidar systems for autonomous vehicles.

Veoneer's lidar systems use a pulsed laser to detect distance, velocity and angle with high precision. The lidar can classify objects, detect lane markings, and may also be used to accurately position an autonomous vehicle relative to a high definition map.

Veoneer is commercializing an automotive grade surround view lidar system using Velodyne's scalable lidar reference design and core 3D firmware technology. Veoneer will serve as the primary commercial and technical interface to the global automaker for this awarded business. Under a separate Technical License Agreement, Velodyne will transfer a detailed reference design enabling Veoneer to take responsibility for the automotive design including implementation of cybersecurity and functional safety features for the lidar system.

"Lidar is a critical sensor for enabling autonomous vehicles," says Jan Carlson, Chairman, President and CEO, Veoneer, Inc. "We are proud to get this opportunity to supply next generation lidar systems to a global automaker, it further strengthens our development in providing trusted, innovative solutions for the auto industry."

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Veoneer designs and manufactures products and solutions for active safety, autonomous driving, occupant protection and brake control. Our purpose is to create trust in mobility. Veoneer is a new technology company that is building on a heritage of more than 60 years of automotive safety development. Veoneer and its joint-ventures has 8,300 employees in 13 countries. Headquartered in Stockholm, Sweden, Veoneer is listed on the New York Stock Exchange and on Nasdaq Stockholm.

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