

Autoliv and Mersen Announce Joint Collaboration to Deliver High Voltage Disconnect Devices for Electric Vehicles

(Stockholm, Sweden, April 20, 2021) – Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, and Mersen (MRN: PA), a global expert in electrical power and advanced materials, announced today a joint collaboration to develop devices that will help make electric vehicles safer.

Unlike traditional passenger cars, which function with a 12-volt electrical system, today's advanced electric vehicles can have systems with more than 500 volts. In an accident, those high voltage systems may pose a greater risk of catching fire, potentially harming occupants and first responders.

The Autoliv and Mersen collaboration will produce disconnect devices that utilizes Autoliv's proven pyrotechnical safety switch ("Pyroswitch") technology and Mersen's fuse hybridization concepts, to create affordable devices that can disconnect up to 1000-volt power source in milliseconds, before dangerous arcing can occur.

"Autoliv is committed to Saving More Lives and together with Mersen, we are committed to fostering technology that save lives" said Jordi Lombarte, Autoliv Chief Technical Officer. "Combined, we have more than 165 years' of experience. By working together to make electric vehicles safer, we will accelerate the speed of innovation and impact for our customers and communities."

Luc Themelin, Chief Executive Officer of Mersen, declared: "This joint collaboration is a new promising step forward in the electric vehicle market. It's the result of working together with Autoliv's team to develop affordable devices that will help make vehicles safer."

Inquiries:

Media: Gabriella Ekelund, Tel +46 (70) 612 64 24

Investors & Analysts: Anders Trapp, Tel +46 (0)8 587 206 71

Investors & Analysts: Henrik Kaar, Tel +46 (0)8 587 206 14

About Autoliv

Autoliv, Inc. is the worldwide leader in vehicle safety systems, and through our subsidiaries we develop, manufacture and market protective systems, such as airbags, seatbelts, steering wheels and pedestrian protection systems for all major automotive manufacturers in the world. In 2020, our products save over 33,000 lives each year and prevented ten times as many severe injuries.

Our more than 68,000 associates in 27 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We have 14 technical centers, with 20 test tracks. Sales in 2020 amounted to US \$ 7,447 million. The shares are listed on the New York Stock Exchange (NYSE: ALV) and the Swedish Depository Receipts on Nasdaq Stockholm (ALIV sdb). For more information go to www.autoliv.com.

Safe Harbor Statement

This report 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 Autoliv, 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 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

Autoliv Inc.

Box 70381, 107 24 Stockholm, Sweden

Visiting address: World Trade Center,

Klarabergsviadukten 70, B7, 111 64 Stockholm

Phone: +46 (0)8 587 20600

E-mail: gabriella.ekelund@autoliv.com

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

Autoliv Inc.

Box 70381, 107 24 Stockholm
Visiting address: World Trade Center,
Klarabergsviadukten 70, B7, 111 64 Stockholm
Phone: +46 (0)8 58720600