

Autoliv leading the way and sets ambitious climate targets

(Stockholm, Sweden, June 17, 2021) – Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, today announced its plan to become carbon neutral in its own operations by 2030 and aims for net-zero emissions across its supply chain by 2040. Autoliv is also committing to the Science Based Targets initiative.

“Autoliv’s vision of Saving More Lives, drives all our work. Sustainability is firmly rooted in our business strategy and as a market leader in our field, our efforts are aligned with the broader society’s agenda. To lead the way and being an active contributor to sustainable mobility and society is a business priority for us. It strengthens our market leadership and competitive edge”, says Mikael Bratt, President and CEO Autoliv.

As the first automotive safety components supplier, Autoliv is to become carbon neutral in its own operations by 2030, and furthermore aims for net-zero emissions across its supply chain by 2040. This places us among the frontrunners in the broader group of automotive suppliers.

The automotive industry is undergoing significant structural changes, not least in electrification of the powertrain. Autoliv is already actively supporting this development through research and development of products, specifically for electric vehicles. With these new targets we strengthen our support to our customers in reducing supply chain emissions.

In line with the Paris Agreement on climate, Autoliv’s climate strategy includes committing to the Science Based Targets initiative and the Business Ambition for 1.5°C. We have initiated the process to get targets and ambition levels validated and approved.

The work to define a concrete abatement strategy is ongoing. The scope will cover all main levers for decarbonization, such as renewable electricity in our own and supplier operations, low carbon logistics, energy- and materials efficiency, and low carbon materials. Our more detailed roadmap will be outlined in connection with the Autoliv Capital Markets Day in November.

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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 saved over 33,000 lives 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 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, but not limited to, the regulatory environment, availability and cost of renewable energy inputs, supply chain constraints, 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.

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