

Autoliv advances its indirect headcount reductions

(Stockholm, Sweden October 5, 2023) – Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, today provides an update on its ongoing initiatives to reduce its global headcount, including downsizings of 300 indirect employees in China, Japan, Sweden, the United States, and the closure of an office in the Netherlands.

Autoliv continues to adapt and reduce its total workforce and optimize its geographic footprint. On June 8, 2023, Autoliv announced its intention to reduce up to 2,000 indirect employees. On July 13, 2023, Autoliv detailed initiatives including intended reductions of 1,100 indirect and direct employees. Today, the Company announces an additional 300 indirect employees that will leave Autoliv as part of the announced cost reduction framework. The majority of these new reductions is expected to leave the Company before year-end 2023.

The related accruals for the 300 indirect employees are expected to be immaterial and will be accounted for in the third and fourth quarters of 2023. Additional non-recurring charges are expected in future quarters as Autoliv continues to advance its global headcount and structural cost reductions.

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About Autoliv

Autoliv, Inc. (NYSE: ALV; Nasdaq Stockholm: ALIV.sdb) is the worldwide leader in automotive safety systems. Through our group companies, we develop, manufacture and market protective systems, such as airbags, seatbelts, and steering wheels for all major automotive manufacturers in the world as well as mobility safety solutions, such as pedestrian protection, connected safety services and safety solutions for riders of powered two wheelers. At Autoliv, we challenge and re-define the standards of mobility safety to sustainably deliver leading solutions. In 2022, our products saved close to 35,000 lives and reduced more than 450,000 injuries.

Our close to 70,000 associates in 27 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We drive innovation, research, and development at our 14 technical centers, with their 20 test tracks. Sales in 2022 amounted to US \$ 8.8 billion. 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 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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