

Ibeo partners with AAC to strengthen its global technology leadership

16 June 2021: Hamburg-based automotive LiDAR specialist Ibeo Automotive Systems GmbH has formed a strategic partnership with AAC Technologies. AAC will also become a shareholder of Ibeo alongside the founders and ZF Friedrichshafen AG.

Ibeo is a technology leader for LiDAR systems with its new ibeoNEXT combining true solid-state technology – the next generation of LiDAR systems – with competitive pricing, a key requirement, especially in the automotive industry. In 2020 Ibeo was the first LiDAR company worldwide to receive a nomination from an automotive OEM for the serial production of a solid-state LiDAR. For the OEM, Great Wall Motors of China, automated driving is a key strategic pillar of their product roadmap. Earlier this year a number of other OEMs also announced to introduce LiDAR systems to enable automated driving functionalities. Automated driving is one of the fastest growing market segments within the automotive industry. The combination of leading proven technology, industrialization competencies and competitive pricing positions Ibeo as a key supplier in this market. Besides addressing the automotive market Ibeo signed a cooperation agreement for volume orders with SICK, a market leader in optical sensors for industrial applications, in 2021 to address the industrial market.

AAC is a market leader for technology solutions in the consumer electronics industry and supplies some of the most prominent manufacturers in the world. AAC complements the existing partnership of Ibeo with ZF, which focuses on the industrialization of the new ibeoNEXT. The partnership with AAC strengthens Ibeo's market position in Asia and allows Ibeo to leverage AAC's unique leadership in imaging technologies as well as its long-standing expertise in high precision, high volume manufacturing. In addition, the newly formed partnership with AAC will open access for Ibeo to other potential applications for Ibeo's solid-state LiDAR in other markets, e.g. consumer electronics. Ibeo aims to establish themselves as a Top-3 global

supplier for automotive LiDAR systems and a leading supplier of LiDAR technology to the industrial and consumer electronics markets. ZF and AAC support this development path as strategic partners. “We welcome AAC as a strategic partner willing to strongly support our common LiDAR activities for automotive as well as industrial and consumer electronics applications”, says Christophe Marnat, EVP of ZF’s Electronics and Advanced Driver Assist Systems division.

“The strategic partnership with AAC is the next great milestone for Ibeo after signing the world’s first serial contract for automotive solid-state LiDARs in 2020. It will enable us to further strengthen our technology leadership and bring us closer to our goal of becoming a Top-3 automotive LiDAR supplier. This close cooperation with AAC, combined with continued support from ZF as our industrialization partner, will open doors to new and enriching opportunities for all parties involved,” says Dr. Ulrich Lages, CEO of Ibeo Automotive Systems.

“We are delighted to have the opportunity to become a strategic partner of Ibeo and committed to supporting and accelerating its continued growth as a new shareholder. Ibeo is undoubtedly a leader in the field of LiDAR and perception technologies with a solid and innovative product portfolio. The ibeoNEXT is ready to address the future of ADAS and offer competitive performance to a wide range of mobility customers,” says Mr. Kelvin Pan, Executive Vice President and Chief Innovation Officer of AAC Technologies.

About Ibeo

Ibeo Automotive Systems GmbH has established itself as a global technology leader for LiDAR sensors (English acronym for Light Detection And Ranging) and the associated products and software tools. This technology is used as an assistance system in cars and in the field of autonomous driving. It is Ibeo’s goal to reinvent mobility by enabling cars to become cooperative partners in the driving process, so making transportation safer. In total, Ibeo employs more than 400 people at its sites in Hamburg (Germany), Eindhoven (Netherlands) and Detroit (USA). In 2021, AAC Technologies became a shareholder of Ibeo. Since 2016, the automotive supplier ZF Friedrichshafen AG has been a shareholder of Ibeo: initially via Zukunft Ventures GmbH, and since 2019 via ZF Automotive Germany GmbH, a wholly owned subsidiary of ZF. Ibeo celebrated its 20th anniversary in 2018.

For further information, visit: www.ibeo-as.com

About AAC Technologies:

AAC Technologies Holdings Inc. is a leading solutions provider for smart devices. Our cutting-edge technologies in materials research, simulation, algorithms, design, automation and process development in Acoustics, Optics, Electromagnetic Drives and Precision Mechanics, MEMS, Radio Frequency and Antenna, enable us to develop advanced miniaturized proprietary technology solutions. Our goal is to "Lead Innovation & Enhance User Experience". In delivering high-performance and superior quality products, the Group will continue to create value for customers with innovative user experience. <https://www.aactechnologies.com/>

AAC Technologies is a constituent stock of the Hang Seng Index, Hang Seng Corporate Sustainability Index, Hang Seng China (Hong Kong Listed) 100 Index and MSCI China Index with HK stock code 2018.

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