



## **HELLA sells front camera software business to Volkswagen's Car.Software Org**

- **Transaction expected to lead to extraordinary income in the range of approximately € 100 million**
- **About half of HELLA Aglaia's employees will transfer to the Car.Software Org of Volkswagen**
- **Other business activities of HELLA Aglaia not affected by transaction; role as competence centre for software further strengthened**
- **Strict portfolio management continues with sale; HELLA continues to invest in technologies for automated driving**

**Lippstadt/Berlin, 29 September 2020.** The internationally positioned automotive supplier HELLA is selling its business with front camera software and the related activities in the area of testing and validation to the Car.Software Org, a wholly owned subsidiary of Volkswagen AG. Both companies have now signed a corresponding agreement. The transaction is expected to result in extraordinary income in the range of approximately € 100 million in the event of a successful closing. The business activities to be sold are located at the Berlin-based subsidiary HELLA Aglaia. In the course of the sale, about half of HELLA Aglaia's employees are to be transferred to the Car.Software Org, which Volkswagen founded at the beginning of the year as a cross-brand unit for software development. The transaction is still subject to approval by the relevant antitrust authorities and is expected to close in the first quarter of calendar year 2021.

"The exit from the front camera software business is based on stringent portfolio management. This is based on our strategic cornerstones of technology leadership, market leadership and the fulfilment of certain financial key figures", says HELLA CEO Dr. Rolf Breidenbach. "If we cannot sustainably achieve one of these three criteria with a product, we will not pursue the corresponding business activities any further. In order to achieve our goals in the long term, we would have had to make extraordinarily high investments in the field of front camera software combined with a high level of

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entrepreneurial risk. We are therefore pleased to have found a strong partner in Volkswagen who will continue to develop these activities strategically."

"By acquiring the camera software business area of HELLA together with the relevant image processing know-how, we are continuing our strategy of developing key software components in-house in the future. This way, we will boost the development of competence in the field of computer vision within the Car.Software Org and strengthen our position for the development of safe and innovative driving functions," says Dirk Hilgenberg, CEO of the Car.Software Org.

HELLA Aglaia's other business activities in the fields of energy management, lighting control and people sensing are not affected by the sale. "We will continue to invest consistently in future automotive topics such as electromobility, automated driving, software and digitalization," emphasizes Dr. Rolf Breidenbach. With a newly founded Global Software House, which is anchored at HELLA Aglaia, HELLA for example is further expanding its worldwide software competences. At the same time, HELLA continues to invest in essential key components for assisted and autonomous driving. These include in particular the fields of radar sensor technology and steering electronics, in which HELLA has a leading market position worldwide.

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**HELLA GmbH & Co. KGaA, Lippstadt:** HELLA is a global, family-owned company, listed on the stock exchange, with over 125 locations in some 35 countries. With sales of € 5.8 billion in the fiscal year 2019/2020 and 36,000 employees, HELLA is one of the leading automotive suppliers. HELLA specialises in innovative lighting systems and vehicle electronics and has been an important partner to the automotive industry and aftermarket for more than a century. Furthermore, in its Special Applications segment, HELLA develops, manufactures and sells lighting and electronic products for specialist vehicles.

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