



Lear Innovation Ventures (LIV) Partners with Plug and Play Silicon Valley

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SOUTHFIELD, Mich., June 13, 2019 /PRNewswire/ -- Lear Corporation (NYSE: LEA), a global automotive technology leader in seating and electrical and electronic systems, and Plug and Play, a global startup accelerator and corporate innovation platform headquartered in Silicon Valley, today announced a strategic partnership focused on advancing mobility innovation in the automotive industry. The partnership will be coordinated through the Silicon Valley office of Lear Innovation Ventures (LIV) in San Mateo, California.



This relationship provides Lear with the opportunity to collaborate with and mentor startups in the Plug and Play ecosystem and heightens Lear's involvement in the mobility technology space. Plug and Play has developed global accelerator programs, corporate innovation services and an in-house venture capital (VC) fund to make technological advancement progress faster than ever before.

"Plug and Play is well known globally for its ability to attract the best startups and investments across a variety of technical industries," said John Absmeier, Lear's Chief Technology Officer. "The purpose of LIV is finding the best collaborative opportunities to enhance the future of mobility and user experiences. We are looking forward to joining this ecosystem and helping the next wave of startups flourish."

"We are thrilled to connect disruptive startup technologies with Lear's industry leading interior automotive systems. The combination will serve as a powerful force in the future of the mobility experience," says Candace Widdoes, Chief Operating Officer at Plug and Play.

LIV focuses on product, process and business model innovation and is centered on intensifying activities around the autonomous, connected, electrified and shared mobility trends. LIV creates an environment for asking big questions and finding the best solutions. The LIV ecosystem is varied and vibrant, ranging from leveraging Lear's entire 169,000-member global team, to collaborations with world class businesses, to connecting with outside partners from the startup, accelerator and incubator, design and venture communities.

About Lear Corporation

Lear is a global automotive technology leader in seating and electrical and electronic systems. Lear serves every major automaker in the world, and Lear content can be found on more than 400 vehicle nameplates. Lear's world-class products are designed, engineered and manufactured by a diverse team of approximately 169,000 employees located in 39 countries. Lear currently ranks #147 on the Fortune 500. Lear's headquarters are in Southfield, Michigan. Further information about Lear is available at [lear.com](http://www.lear.com), or follow us on Twitter @LearCorporation. Lear is **where passion drives possibilities**.

About Plug and Play

Plug and Play is a global innovation platform. Headquartered in Silicon Valley, Plug and Play has built accelerator programs, corporate innovation services, and an in-house VC fund to make technological advancement progress faster than ever before. Since inception in 2006, its programs have expanded worldwide to include a presence in over 20 locations globally, giving startups the necessary resources to succeed in Silicon Valley and beyond. With over 10,000 startups and 280 official corporate partners, Plug and Play has created the ultimate startup ecosystem in many industries. It provides active investments with 200 leading Silicon Valley VCs and hosts more than 700 networking events per year. Companies in the Plug and Play community have raised over \$7 billion in funding, with successful portfolio exits including Danger, Dropbox, Lending Club, and PayPal. For more information, visit <http://www.plugandplaytechcenter.com>.



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