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## **Lear to Acquire EXO Technologies, a Developer of GPS Technology for Autonomous and Connected Vehicle Applications**

SOUTHFIELD, Mich., Dec. 11, 2017 /PRNewswire/ -- Lear Corporation (NYSE: LEA), a leading global supplier of automotive seating and electrical systems, today announced that it has entered into a definitive agreement to acquire Israel-based EXO Technologies, a developer of GPS technology providing high-accuracy solutions for autonomous and connected vehicle applications. EXO Technologies has operations in San Mateo, California and Tel Aviv, Israel.



"Lear is a leader in automotive connectivity solutions including Vehicle-to-Vehicle and Vehicle-to-Infrastructure communications. The acquisition of EXO Technologies will provide Lear with a differentiated technology to significantly improve GPS accuracy and reliability, thereby enhancing vehicle safety and enabling autonomous driving," said Matt Simoncini, Lear's president and chief executive officer. "The combination of EXO Technologies with Lear's existing resources further strengthens our connectivity capabilities. We see excellent growth opportunities for our E-Systems business as the proliferation of connected and autonomous vehicles will drive increased demand for improved accuracy and reliability in vehicle positioning."

EXO Technologies has developed core technology that addresses the need for high-accuracy positioning in a vehicle. Its proprietary technology works with existing GPS receivers to provide centimeter-level accuracy anywhere on the globe without the need for terrestrial base-station networks. The integration of EXO's technology with Lear's vehicle and connectivity expertise enables an industry leading vehicle positioning solution.

"EXO has developed technology that is essential for the future of connected and autonomous vehicles," said Nuri Golan, EXO's Co-Founder and CEO. "We are extremely excited to join the Lear family where we will provide unparalleled solutions for Vehicle-to-Vehicle, autonomous driving and other applications."

Financial terms of the transaction were not disclosed.

### **About Lear Corporation**

Lear Corporation was founded in Detroit in 1917 as American Metal Products. In 2017, the Company is celebrating its 100th year anniversary. Lear is one of the world's leading suppliers of automotive seating systems and electrical systems (E-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 156,000 employees located in 38 countries. Lear currently ranks #151 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.

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