



HELLA successfully completes sale of activities in the front camera software business

Disposal is based on stringent portfolio management; large investments in automated driving to continue unchanged

Lippstadt/Berlin, 2 February 2021. The global automotive supplier HELLA has successfully completed the sale (closing) of the front camera software business, which is based at the Berlin subsidiary HELLA Aglaia, including the associated testing and validation area. Following approval by the relevant antitrust authorities and the fulfilment of further contractual conditions, the business has been transferred to the Volkswagen Group's Car.Software Organisation with effect from 1 February 2021. HELLA is generating around € 120 million in pre-tax income from the transaction.

HELLA CEO Dr. Rolf Breidenbach said on the occasion of the closing: "My special thanks go to all employees in the front camera software business for our journey together and their outstanding commitment over the years. We are pleased that we have now been able to successfully conclude the sale process and that, with the Car.Software Organisation, we have found what we consider to be an optimal company to further develop the activities."

The sale of the front camera software business was based on stringent portfolio management. Accordingly, HELLA would have had to make extraordinarily large investments combined with a large entrepreneurial risk in order to achieve the internal targets in this area. Regardless of the transaction, HELLA will continue to invest intensively in key technologies for automated driving, especially in the areas of radar sensor technology and steering electronics. At the same time, the remaining activities at HELLA Aglaia in the areas of energy management, lighting control and people sensing will continue consistently and the subsidiary will be further strengthened by being responsible for HELLA's Global Software House, which was founded last year.

PRESS RELEASE



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