



Bosch Ventures closes investment round in AutoCore.ai

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High-performance automotive middleware company to accelerate growth

- ▶ Bosch Ventures places its first investment into a Chinese automotive middleware company.
- ▶ The next generation of automotive middleware is entering the mass production stage.
- ▶ Robert Bosch Venture Capital unifies its brand worldwide to Bosch Ventures.

Stuttgart, Germany and Shanghai, China – More than ever, innovations in the automotive sphere are driven by software engineering. One core enabler for this trend is the decoupling of hardware and software through a new generation of automotive middleware products that are now accelerating into stage of automotive mass production. Robert Bosch Venture Capital, the corporate venture capital entity of the Bosch Group, completed an investment in AutoCore.ai. Established in 2018, AutoCore.ai has rapidly developed into an aspiring supplier of high-performance automotive middleware. The company has a proven track record with an impressive customer base and has shown a striking growth over the last years, both in products and capabilities.

Along with the investment, Robert Bosch Venture Capital also announced a unification of its branding as Bosch Ventures in the future. The brand Bosch Ventures underlines the connection to the Bosch Group. Besides the standardized brand, nothing changes: As one of Europe's largest corporate investors, Bosch Ventures not only provides capital, but also offers start-ups access to specialist, industry and manufacturing knowledge gained from more than 135 years of business activity.

Innovative startup for the automotive value chain

Based on the Autocore.OS software platform, AutoCore.ai provides automotive customers with middleware products like AutoCore.COMM, a next generation networking solution. The first AutoCore.ai software products have already the ISO26262 highest functional safety level ASILD product certification. It has

reached strategic cooperation with many mainstream chip manufacturers, and its products are used in many OEMs and Tier1 mass production projects.

AutoCore.ai will also strategically benefit from Bosch's strong network and communities for the software-defined vehicle by leveraging collaboration opportunities with Bosch's entities and partners.

"We believe that Autocore.ai will represent China's outstanding innovative enterprises and become a sought-after specialist in the international automotive supply chain", says Dr. Ingo Ramesohl, Managing Director of Bosch Ventures.

Dr. Yang Zhang, Founder and Chairman of AutoCore.ai, states: "We are thrilled that our hard work and unwavering dedication is being recognized by our wide customer base and glad that Bosch Ventures joins us in this journey. We expect close collaboration between us in the global arena."

The investment is led by Bosch Ventures and Boyuan Capital, joined by existing shareholder GL Ventures.

Press photos: #c53ce4eb, #385dbbfc

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About Bosch Ventures

Robert Bosch Venture Capital GmbH (Bosch Ventures) is the corporate venture capital company of the Bosch Group, a leading global supplier of technology and services. Bosch Ventures invests worldwide in innovative start-up companies at all stages of their development. Its investment activities focus on technology companies working in areas of business of current and future relevance for Bosch, above all, automation and electrification, energy efficiency, enabling technologies, and healthcare systems. Bosch Ventures also invests in services and business models that are relevant to the above-mentioned areas of business. Furthermore, Bosch Ventures enables co-innovation between Bosch and startups through the Open Bosch Program. Additional information is available online at: www.rbvc.com

The Bosch Group is a leading global supplier of technology and services. It employs roughly 421,000 associates worldwide (as of December 31, 2022). The company generated sales of 88.2 billion euros in 2022. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 470 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch's global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the

company's future growth is its innovative strength. At 136 locations across the globe, Bosch employs some 85,500 associates in research and development, of which nearly 44,000 are software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as “Workshop for Precision Mechanics and Electrical Engineering.” The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPress