



MAGNA PARTNERS WITH STARTUS INSIGHTS TO BOOST INNOVATION PIPELINE IN EUROPE

- Magna further extends its strong commitment to innovation
- Driving the Future of Mobility innovation challenge starts now
- Collaboration with startups provides strong competitive advantage

SAILAUF, Germany, September 28, 2017 — As the auto industry transforms, Magna's commitment to innovation and collaboration with the startup ecosystem continues to gain momentum. In its latest activities, Magna has partnered with StartUs Insights to help create more and deeper connections with the startup community in Europe.

StartUs Insights is an innovation network that connects the European startup community and makes it accessible to its partners. The company uses networking and intelligent algorithms to closely monitor Europe for startup companies.

Working together with Magna, StartUs Insights will leverage its growing data base containing over one hundred thousand startups, its extensive network in Europe and a variety of communications channels to scout potential technologies, assess the market with performance metrics, and promote Magna to startups.

In addition, kicking off the partnership is the Driving the Future of Mobility challenge, a competition for startups and innovators shaping the transportation industry. Across four unique challenges, finalists will compete for €28,000 in prize money as well as the the potential to continue working with Magna. Additional information and entry forms are available at link to website: <http://connect.startus.cc/magna-challenges/>

“In partnering with StartUs Insights we see great potential to advance the scope and depth of our startup engagement in Europe,” said Ian Simmons, VP Business Development and R&D at Magna. “Our aim is to work with the brightest entrepreneurs in the industry, help them bring their ideas to market, and continue providing must-have innovations to our customers.”

“We are excited to partner with Magna as their commitment and ongoing work in this crucial and growing sector deeply impacts the European mobility scene,” adds David R. Prasser, founder & CEO at StartUs Insights. “Our mutual goal is to ensure a good, competitive future for this sector, fostering the technologies startups are actively working on.”

“Magna’s acknowledgment of startups at the forefront of digitalization and creative disruption is a sign that these companies are the future of the industry and a viable partner to learn from,” adds Prasser.

Collaboration with disruptive startups is a key objective in Magna’s open for business approach. It provides the company with a strong competitive advantage, especially in sectors such as e-mobility, autonomous driving, sensor technology and additive manufacturing.

To learn more about the challenge, visit <http://connect.startus.cc/magna-challenges/> and follow the partnership on magazine.startus.cc.

TAGS

Startup, innovation, future mobility

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ABOUT MAGNA

We are a leading global automotive supplier with 327 manufacturing operations and 100 product development, engineering and sales centres in 29 countries. We have over 161,000 employees focused on delivering superior value to our customers through innovative products and processes, and World Class Manufacturing. We have complete vehicle engineering and contract manufacturing expertise, as well as product capabilities which include body, chassis, exterior, seating, powertrain, electronic, active driver assistance, vision, closure and roof systems. Our common shares trade on the Toronto Stock Exchange (MG) and the New York Stock Exchange (MGA). For further information about Magna, visit our website at www.magna.com.

ABOUT STARTUS INSIGHTS

StartUs Insights is the intelligence & innovation unit of StartUs, Europe's leading startup & innovation network. Over 250 scouts and more than 40 partner organizations in 55 European cities allow StartUs Insights to cut through the noise and provide corporations with actionable intelligence on startup driven innovation. Clients include Borealis, Verbund, Erste Bank, Accenture, KNAPP and other industry leaders. For more information visit <http://insights.startus.cc/>

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