

MAGNA TO BRING DRIVER ASSISTANCE INTO THE DIGITAL AGE WITH INDUSTRY-FIRST CAPABILITIES IN 2022

- ICON™ Digital Radar takes advanced driver-assistance technology to new levels
- Latest advancement helps address industry challenges for safer driving and higher levels of autonomy
- Developed in partnership with technology startup Uhnder, Inc.

AURORA, Ontario, July 27, 2021— When Magna International's ICON Radar debuts on the Fisker Ocean next year, it will mark the first application of digital radar for driver-assisted technology.

The new digital radar enhances a vehicle's ability to "see" its surroundings and detect potential dangers, from a stalled car in a dark tunnel to a pedestrian up to 150 meters away.

"ICON Digital Radar dramatically improves performance over today's analog radar, bringing it to levels which have not yet been experienced in automotive



Magna's ICON Digital Radar detects pedestrians up to 150 meters away

applications," said Boris Shulkin, Executive Vice President, Technology and Investment at Magna International. "Similar to other digital breakthroughs in the consumer electronics and mobile phone industries, we expect digital radar to transform the way we think about radar's role in road safety – today and in the future."

Magna and Austin, Texas-based Uhnder partnered to develop the technology, which continuously scans its full environment in four dimensions, resulting in higher resolution and better contrast than analog radar. As a result, ICON Radar has the power to sense moving or standing objects, large or small, at both short and long distances.

In addition, ICON Radar eliminates interference concerns experienced by today's analog radar. Each digital radar has a quintillion unique codes embedded into the signal it transmits,



helping minimize the negative effects of mutual interference. Effectively, no two radars in the world would have the same code.

"We believe the time is right to make a paradigm shift toward digital radar systems enabling our customers like Magna to have more accurate information from their radar sensor so they can develop sophisticated algorithms to help save more lives," said Manju Hegde, CEO and Co-founder of Uhnder.

ICON Radar helps address <u>key industry challenges</u> today and paves the road toward higher levels of autonomy in the future. In addition to vehicle and pedestrian detection, it can identify low-lying objects and open pathways on crowded, multi-lane roads.

Magna's agreement to acquire Veoneer, announced last week, will further strengthen the company's radar portfolio. Veoneer brings more than 10 years of program execution and experience producing more than 40 million radar sensors. ICON Radar is one part of the full portfolio of ADAS sensor solutions that Magna has to offer, providing automakers a full-systems approach to bringing ADAS technology to their vehicles.

TAGS

ADAS, ICON Radar, radar, Uhnder

INVESTOR CONTACT Louis Tonelli, Vice President, Investor Relations Iouis.tonelli@magna.com, (+1) 905.726.7035

MEDIA CONTACT

Tracy Fuerst, Vice President, Corporate Communications & PR <u>tracy.fuerst@magna.com</u>, (+1) 248.631.7004

ABOUT MAGNA

Magna is more than one of the world's largest suppliers in the automotive space. We are a mobility technology company with a global, entrepreneurial-minded team of 158,000 employees and an organizational structure designed to innovate like a startup. With 60+ years of expertise, and a systems approach to design, engineering and manufacturing that touches nearly every aspect of the vehicle, we are positioned to support advancing mobility in a transforming industry. Our global network includes 347 manufacturing operations and 84 product development, engineering and sales centres spanning 28 countries.

MAGNA TO BRING DRIVER ASSISTANCE INTO THE DIGITAL AGE



For further information about Magna (NYSE:MGA; TSX:MG), please visit <u>www.magna.com</u> or follow us on Twitter @MagnaInt.

###

THIS RELEASE MAY CONTAIN STATEMENTS WHICH CONSTITUTE "FORWARD-LOOKING STATEMENTS" UNDER APPLICABLE SECURITIES LEGISLATION AND ARE SUBJECT TO, AND EXPRESSLY QUALIFIED BY, THE CAUTIONARY DISCLAIMERS THAT ARE SET OUT IN MAGNA'S REGULATORY FILINGS. PLEASE REFER TO MAGNA'S MOST CURRENT MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL POSITION, ANNUAL INFORMATION FORM AND ANNUAL REPORT ON FORM 40-F, AS REPLACED OR UPDATED BY ANY OF MAGNA'S SUBSEQUENT REGULATORY FILINGS, WHICH SET OUT THE CAUTIONARY DISCLAIMERS, INCLUDING THE RISK FACTORS THAT COULD CAUSE ACTUAL EVENTS TO DIFFER MATERIALLY FROM THOSE INDICATED BY SUCH FORWARD-LOOKING STATEMENTS. THESE DOCUMENTS ARE AVAILABLE FOR REVIEW ON MAGNA'S WEBSITE AT <u>WWW.MAGNA.COM</u>.

###

