



# HERE expands into China; provides update on shareholders

*Strategic collaborations with China's NavInfo and Tencent proceeding as planned*

26 September 2017

Amsterdam, the Netherlands – HERE Technologies today announced that its joint venture in China with NavInfo Co., Ltd, a leading provider of digital maps and location services in China, is now operational, meaning that HERE can begin extending its location services to the country. The two companies plan to cooperate on services for Chinese and global customers across a range of industries, including the automotive market where they are already working together on the creation and provisioning of high definition mapping and location services for automated cars.

In parallel, HERE is proceeding with a planned strategic cooperation with Tencent Holdings Limited, a leading provider of Internet value-added services in China. Tencent is exploring the use of mapping and location platform services from HERE in its own products and services both in China and internationally.

Supported by the collaborations with NavInfo and Tencent, HERE is targeting strong growth in China in the coming years.

Update on new shareholders

HERE today also provided an update on the [previously-announced](#) proposal for NavInfo, Tencent, and GIC, a leading global investment firm, to take a 10% stake in the company by acquiring shares from HERE's indirect shareholders: AUDI AG, BMW Group and Daimler AG.

The three companies, which had sought to jointly acquire the stake through their SIWAY Coöperatief U.A. investment vehicle, are no longer pursuing the transaction. The decision follows a regulatory review process during which the parties determined there was no practicable path to receiving the necessary approval for the transaction to proceed.

HERE notes that the intention remains for the company to have a broader shareholder structure, and that it expects to welcome new investors beyond Audi, BMW, Daimler, Intel and Pioneer in the future.

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#### About HERE Technologies

HERE, the Open Location Platform company, enables people, enterprises and cities to harness the power of location. By making sense of the world through the lens of location we empower our customers to achieve better outcomes – from helping a city manage its infrastructure or an enterprise optimize its assets to guiding drivers to their destination safely. To learn more about HERE, including our new generation of cloud-based location platform services, visit <http://360.here.com> and [www.here.com](http://www.here.com)