

Continental to Acquire 5 Percent Stake in HERE

- **Investment in HERE to combine technological strength of both companies in the mobility industry**
- **Focus of collaboration on systems for dynamically maintaining and updating HD maps**
- **Continental CEO Dr. Degenhart: “By leveraging HERE’s technology, we look forward to generating further profitable growth in mobility services and automated driving”**

Hanover, Germany, and Amsterdam, the Netherlands, January 4, 2018. Technology company Continental has signed a definitive agreement to acquire a 5 percent indirect ownership stake in HERE Technologies, a global leader in mapping and location services. The share will be sold by HERE’s current indirect shareholders, AUDI AG, BMW Group and Daimler AG. The involved parties have agreed not to disclose any financial details. The transaction is subject to merger control approval.

In addition to the investment, Continental will sign a collaboration agreement with HERE. The aim is to pave the way for technologies that facilitate the reliable availability of highly accurate data for the efficient transportation of people and their goods. The companies are focused on global solutions to support the needs of the automotive and mobility industries across all major markets.

“Digital maps and location-based services are key innovations for the future of connected mobility. By leveraging HERE’s technology, we look forward to generating further profitable growth in mobility services and automated driving,” said Dr. Elmar Degenhart, Continental CEO.

Edzard Overbeek, CEO of HERE Technologies, said: “Our vision for HERE is to enable an autonomous world for everyone. To achieve this you need strong partners that complement each other in different areas. Therefore, we are excited to welcome Continental as both a strategic investor and strong partner with whom we can work together on the future of mobility and transportation.”

Collaboration focus: Systems for dynamically maintaining and updating HD maps

Continental and HERE have already proven their expertise in joint development projects. This new collaboration will leverage the complementary technologies of both companies. This includes Continental's experience from its Intelligent Transportation Systems (ITS) business unit in mobility services and in service operations, the know-how of the Continental affiliate Elektrobit in software, cyber security and embedded systems capabilities as well as HERE's expertise in high-resolution digital mapping, software and cloud services.

In doing so, Continental and HERE will go beyond their pre-existing business relationships in hardware, software, data and services. Together they intend to build systems that make use of HERE HD Live Map, the map for automated vehicles, and the cloud connectivity that comes with it for new applications and refinements in vehicle automation and mobility services. They will, for example, explore the creation of more precise electronic horizons (eHorizon) in advanced driver assistance systems, providing vehicles and their drivers with a highly accurate and fresh view of the road ahead. They will also explore how the positioning of a vehicle on the road can be improved and how the information needed for it can be maintained and updated dynamically.

Continental develops pioneering technologies and services for the sustainable and connected mobility of people and their goods. Founded in 1871, the technology company offers safe, efficient, intelligent and affordable solutions for vehicles, machines, traffic and transport. In 2016, Continental generated sales of €40.5 billion and currently employs more than 233,000 people in 56 countries.

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.

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Press portal:
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Media database:
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Video portal:
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