



HERE Technologies welcomes Mitsubishi Corporation and NTT as new investors

- *Companies to co-invest, taking 30% ownership stake in HERE*
- *Broadened shareholder structure will support HERE's ambitions to accelerate growth in new industries and markets*
- *HERE to explore further strategic opportunities with MC and NTT*

December 20, 2019

Amsterdam – HERE Technologies today announced that Mitsubishi Corporation (MC) and Nippon Telegraph and Telephone Corporation (NTT) of Japan are to jointly acquire a 30% ownership stake in the company.

The companies are co-investing in HERE via their newly established, jointly owned holding company COCO Tech Holding B.V. in the Netherlands.

The transaction is expected to close in the first half of 2020, subject to regulatory approval. The parties have agreed not to disclose the financial details of the transaction.

HERE is a location data and technology platform, providing a development environment (HERE Workspace), a data exchange (HERE Marketplace), map creation and visualization capabilities (HERE Studio) and a set of location services (HERE Location Services). These capabilities leverage the Reality Index, a rich source of location contextual data that captures relationships between places and things. The company has more than 9,000 employees across 56 countries.

“We are excited to welcome Mitsubishi Corporation and NTT as new strategic investors,” said Edzard Overbeek, CEO HERE Technologies. “We have been greatly inspired by our conversations. Mitsubishi Corporation and NTT share our vision of enabling an autonomous world for everyone and believe in our ability to harness our location platform to address major global challenges like urban congestion, supply chain inefficiency, and sustainable resource usage just to name a few. We will be honored to play a role in the digitalization initiatives of Mitsubishi Corporation and NTT. Their investment also means we are further diversifying our shareholder base beyond automotive, which is important given the appeal and necessity of location technology across geographies and industries.”

“We believe that HERE's Reality Index has unlimited potential,” said Takehiko Kakiuchi, President and CEO, Mitsubishi Corporation.

“The collaboration between HERE's location technology and the business momentum of MC and NTT will generate great business opportunities. I look forward to delivering valuable solutions for all customers together,” said Jun Sawada, President and CEO, NTT.



MC and NTT are acquiring the stake by purchasing new shares as well as acquiring existing shares from current HERE shareholders. This is in line with the strategic goal of having a broadened shareholder structure for HERE.

Upon completion of the transaction, HERE would have nine direct and indirect shareholders: Audi, Bosch, BMW Group, Continental, Intel Capital, MC, Mercedes-Benz, NTT and Pioneer.

With these new Japanese investors, HERE will have a springboard to accelerate growth in the Asia Pacific region. To support its long-term regional growth ambitions, HERE is currently in preliminary exploratory talks with both MC and NTT on strategic initiatives that would include supporting both companies' digitalization efforts.

HERE has been growing its presence in Asia Pacific during the past three years. Its commitment to the region includes the recent extension of the HERE Workspace along with a suite of HERE Location Services into Japan.

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About HERE Technologies

HERE, a location data and technology platform, moves people, businesses and cities forward by harnessing the power of location. By leveraging our open platform, we empower our customers to achieve better outcomes – from helping a city manage its infrastructure or a business optimize its assets to guiding drivers to their destination safely. To learn more about HERE, please visit www.here.com and <http://360.here.com>.