



Mitsubishi Corporation and NTT complete acquisition of 30% stake in HERE Technologies

June 2, 2020

Amsterdam and Tokyo – HERE Technologies today announced that Mitsubishi Corporation (MC) and Nippon Telegraph and Telephone Corporation (NTT) of Japan have completed their joint acquisition of a 30% ownership stake in the company, after receiving regulatory approvals.

HERE welcomes MC and NTT as strategic investors. The two companies have co-invested in HERE via their recently established, jointly owned holding company COCO Tech Holding B.V. in the Netherlands. As a result, HERE now has nine direct and indirect shareholders: Audi, Bosch, BMW Group, Continental, Intel Capital, MC, Mercedes-Benz, NTT and Pioneer.

Following the transaction, HERE has added two new members to its Supervisory Board: Mr. Yutaka Kyoya, Executive Vice President, Group CEO, Consumer Industry Group, Mitsubishi Corporation; and Mr. Hiroki Kuriyama, Member of the Board, Executive Vice President, Head of Strategic Business Development, NTT.

HERE's broadened shareholder structure supports the company's ambitions to accelerate growth in new industries and markets. In particular, with new Japanese investors, HERE will have a springboard to further accelerate growth in the Asia Pacific region. Prior to today's announcement, HERE and MC have already been working as strategic partners in several areas, including middle and last-mile logistics, tackling urban traffic congestion, and location-based advertising.

"We welcome Mitsubishi Corporation and NTT as new strategic investors, supporting our long-term growth ambitions and boosting our enterprise value significantly. Both companies recognize the enormous potential for location data and technology to fuel innovation, boost efficiency and sustainability, and ultimately make the world a better place," said Edzard Overbeek, CEO, HERE Technologies.

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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>.