

PRESS RELEASE

Autoliv and the Piaggio Group join forces to develop a scooter and motorcycle airbag

(Stockholm - Sweden, Pontedera - Italy, 04 November 2021) – Autoliv, Inc. (NYSE: ALV and SSE: ALIVSdb), the worldwide leader in automotive safety systems, and the Piaggio Group, one of the leading manufacturers of scooters and motorcycles, are collaborating to develop an airbag for powered two-wheelers, for greater rider safety.

A joint development agreement was signed by the two parties for the purpose of developing airbags to provide greater protection for two-wheeler riders and enhance riding pleasure. The airbags will be mounted on the vehicle frame and will deploy in milliseconds.

The popularity of powered two-wheelers continues to rise, due to widespread urbanisation and urban densification and to the practicality and ease of use of powered two-wheelers. Today scooters and motorcycles are equipped with advanced safety systems, such as ABS (Antilock Braking System) and ASR (Anti-Slip Regulation), and the addition of airbags will be a further step in this direction.

“Autoliv is committed to our vision of Saving More Lives and to providing world class life-saving solutions for mobility and society. Therefore, we are developing products that specifically protect vulnerable road users. The development of these products is an integral part of our sustainability agenda and an important step towards our goal of saving 100,000 lives a year by 2030”, says Mikael Bratt, CEO and President, Autoliv.

Autoliv has developed the initial concepts with advanced simulation tools and conducted full-scale crash tests. Autoliv will now work with the Piaggio Group to develop the product further and potentially commercialize the concept.

For more information

Autoliv

Media: Gabriella Ekelund, Tel +46 (70) 612 64 24
Investors and analysts: Anders Trapp, Investor Relations
Tel +46 (0)8 587 206 71
Investors and analysts: Henrik Kaar, Investor Relations
Tel +46 (0)8 587 206 14

Autoliv Inc.

C.P. 70381, 107 24 Stockholm, Sweden
Address: World Trade Center, Klarabergsviadukten 70, B7,
111 64 Stockholm
Tel: +46 (0)8 58720627
E-mail: gabriella.ekelund@autoliv.com

Piaggio Group

Piaggio Group Corporate Press Office

Diego Rancati
Via Broletto, 13 - 20121 Milan – Italy
+39 366.6267720
diego.rancati@piaggio.com

Piaggio Group Investor Relations

Raffaele Lupotto
Viale Rinaldo Piaggio, 25
56025 Pontedera (PI)
+39 0587.272286
investorrelations@piaggio.com
piaggiogroup.com

Autoliv

Autoliv, Inc. is the worldwide leader in vehicle safety systems, and through our subsidiaries we develop, manufacture and market protective systems, such as airbags, seatbelts, steering wheels and pedestrian protection systems for all major automotive manufacturers in the world. In 2020, our products saved over 33,000 lives and prevented ten times as many severe injuries. Our more than 68,000 associates in 27 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We have 14 technical centres, with 20 test tracks. Sales in 2020 amounted to US \$ 7,447 million. The shares are listed on the New York Stock Exchange (NYSE: ALV) and the Swedish Depository Receipts on Nasdaq Stockholm (ALIV sdb). For more information go to www.autoliv.com.

Piaggio Group

Established in 1884, the Piaggio Group is Europe's largest scooter and motorcycle manufacturer and one of the world leaders in its sector. It has been listed on the Italian Stock Exchange since 2006 (PIA.MI) and has three main lines of business: 2- and 3-wheel vehicles (scooters and motorcycles), light commercial vehicles and the robotics division (PFF) in Boston. The Group portfolio includes some of the best-known and most iconic light mobility brands, such as Piaggio, Vespa, Moto Guzzi, Aprilia, Derbi, Ape and Piaggio Commercial. With more than 6,600 employees, the Piaggio Group markets its products in over 100 countries and has six manufacturing plants, in Italy, India, China, Vietnam and America. The Group also has four R&D centres with around 1,000 employees. Piaggio Group www.piaggiogroup.com

Safe Harbor Statement

This report contains statements that are not historical facts but rather forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that address activities, events or developments that Autoliv, Inc. or its management believes or anticipates may occur in the future. All forward-looking statements are based upon our current expectations, various assumptions and data available from third parties. Our expectations and assumptions are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including general economic conditions and fluctuations in the global automotive market. For any forward-looking statements contained in this or any other document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we assume no obligation to update publicly or revise any such statements in light of new information or future events, except as required by law.