

Autoliv and JMC Form Strategic Partnership for Innovation and Expansion

December 12, 2024: Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, today announced that Jiangling Motors Co., Ltd (JMC), a renowned Chinese automotive manufacturer, and Autoliv (Shanghai) Management Co., Ltd, will start a new strategic cooperation to advance innovation and support global expansion.

JMC is a leading company in China's commercial vehicle industry and a new force in the field of passenger vehicles. Autoliv has supplied seatbelts to JMC since 1997.

The new strategic cooperation aims to leverage the companies' respective strengths and enhance global presence together. Efficient supply chain and modularization are expected to create new global market opportunities.

"This strategic partnership highlights Autoliv's commitment to building long-term relationships with key industry partners like JMC. Together, we will advance automotive safety technologies by bringing new innovations to market that redefine safety and comfort for drivers and passengers globally," said Sng Yih, President Autoliv China.

The collaboration will focus on research and development to create advanced safety technologies that meet future market needs. The emphasis on innovation aims to improve the competitiveness of automotive products, offering drivers globally safer and more comfortable driving experiences.

"JMC is excited to deepen our collaboration with Autoliv," added Pinghui Li, General Manager, New Business, JMC. "Our shared vision for safety and innovation aligns perfectly, and we look forward to exploring new horizons in the automotive industry through this strategic alliance."

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About Autoliv

Autoliv, Inc. (NYSE: ALV; Nasdaq Stockholm: ALIV.sdb) is the worldwide leader in automotive safety systems. Through our group companies, we develop, manufacture and market protective systems, such as airbags, seatbelts, and steering wheels for all major automotive manufacturers in the world as well as mobility safety solutions, such as pedestrian protection, connected safety services and safety solutions for riders of powered two wheelers. At Autoliv, we challenge and re-define the standards of mobility safety to sustainably deliver leading solutions. In 2023, our products saved 35,000 lives and reduced more than 450,000 injuries.

Our 70,000 associates in 25 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We drive innovation, research, and development at our 14 technical centers, with their 20 test tracks. Sales in 2023 amounted to US \$ 10.5 billion. For more information go to www.autoliv.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.

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