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Intel to Acquire 15 Percent Ownership of HERE

Companies to Collaborate on Technology for Autonomous Vehicles and IoT

NEWS HIGHLIGHTS

- Intel is acquiring a 15 percent ownership stake in HERE, a global provider of digital maps and location-based services for automotive and the Internet of Things (IoT).
- Companies plan to jointly develop a highly scalable proof-of-concept architecture that supports real-time updates of high-definition (HD) maps for highly and fully automated driving as well as explore opportunities in IoT and machine learning.
- HERE will add Intel's nominee to its Supervisory Board of Directors when the transaction closes, which is expected in the first quarter of 2017.

SANTA CLARA, Calif. & EINDHOVEN, Netherlands--(BUSINESS WIRE)-- Intel has agreed to purchase a 15 percent ownership stake in HERE, a global provider of digital maps and location-based services, from HERE's current indirect shareholders: AUDI AG, BMW AG and Daimler AG.

In conjunction with Intel's acquisition of a stake in HERE, the two companies also signed an agreement to collaborate on the research and development of a highly scalable proof-of-concept architecture that supports real-time updates of high definition (HD) maps for highly and fully automated driving. Additionally, the two companies plan to jointly explore strategic opportunities that result from enriching edge-computing devices with location data.

"Cars are rapidly becoming some of the world's most intelligent, connected devices," said Brian Krzanich, Intel CEO. "We look forward to working with HERE and its automotive partners to deliver an important technology foundation for smart and connected cars of the future."

"A real-time, self-healing and high-definition representation of the physical world is critical for autonomous driving, and achieving this will require significantly more powerful and capable in-vehicle compute platforms," said Edzard Overbeek, HERE CEO. "As a premier silicon provider, Intel can help accelerate HERE's ambitions in this area by supporting the creation of a universal, always up-to-date digital location platform that spans the vehicle, the cloud and everything else connected."

The proof-of-concept architecture HERE and Intel plan to deliver will be designed to help make autonomous driving as safe and predictable as possible. For example, today's navigation technology can pinpoint a car's location to within meters, but next generation, HD mapping supports localization to within centimeters. This will help vehicles precisely position themselves on the roadway to enable reliable autonomous driving functionality. HERE HD

Live Map, HERE's cloud service supporting vehicle automation, gives vehicles the ability to "see" obstacles beyond their immediate field of vision and receive real-time updates as environments change due to traffic, road conditions and other factors.

Intel will also work with AUDI AG, BMW AG and Daimler AG to test the architecture. Intel and HERE envision making the architecture broadly available across the automotive industry as a seamlessly integrated offering that simplifies and shortens time of development for automakers.

A Shared Commitment to Autonomous Machines

Intel is positioned to provide a secure, flexible and scalable technology foundation for the future of autonomous driving from the vehicle to the data center. Intel's assets span: high-performance and flexible, in-vehicle computing; robust cloud and machine-learning solutions; and high-speed wireless connectivity. In addition to furthering Intel's efforts in autonomous driving, the next generation location services that result from this collaboration can fuel the continued growth of cloud computing and the Internet of Things.

HERE is a private company, which is indirectly wholly owned by AUDI AG, BMW AG and Daimler AG. HERE is a global provider of embedded navigation solutions. By working with Intel, HERE aims to offer automakers a universal solution that reduces both complexity and long-term development costs. Intel also provides expertise in developing and optimizing hardware, which will be fundamental to moving cloud-based algorithms to in-vehicle architectures. This same expertise will support HERE's strategy to connect multiple industries beyond automotive, such as in the Internet of Things where location algorithms and location-based services are increasingly becoming embedded into connected devices. Intel and HERE intend to explore other potential collaborative opportunities spanning next-generation cloud analytics, IoT applications, machine learning, augmented reality and more.

Transaction Details and Timing

The transaction is expected to close in the first quarter of 2017, after obtaining regulatory approvals. Intel will nominate Doug Davis, senior vice president and general manager of the Automated Driving Group (ADG) at Intel, to HERE's Supervisory Board of directors once the transaction is completed.

About Intel

Intel (NASDAQ: INTC) expands the boundaries of technology to make the most amazing experiences possible. Information about Intel can be found at newsroom.intel.com and intel.com.

About HERE

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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Intel Media Relations
Cara Walker, +1 503-696-0831
cara.walker@intel.com
or
Intel Investor Relations
Mark Henninger, +1 408-653-9944
mark.h.henninger@intel.com
or
HERE Media Relations
James Etheridge, +49 1511 0041241
james.etheridge@here.com
or
HERE Media Relations
Dr. Sebastian Kurme, +49 173 515 3549
Sebastian.kurme@here.com

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