PORSCHE SE

Press release 13. August 2020

Porsche SE acquires stake in Aurora Labs

Further expansion of venture capital portfolio / Size of the investment amounts to 2.5 million US dollars / Meschke: “In the future software will be the major differentiating factor”

Stuttgart, 13 August 2020. Porsche Automobil Holding SE (Porsche SE), Stuttgart, expands its venture portfolio by investment in Aurora Labs Ltd (Aurora Labs), Tel Aviv / Israel, for 2.5 million US dollars. This represents a stake in the low single digit percentage area.

Founded in 2016, Aurora Labs is specialized in the validation and verification of software in the field of automotive and connected devices. The technology of Aurora Labs is especially suitable for efficient and safe software updates via mobile interface, so called ‘over-the-air’ updates. This represents a fast growing market since the amount of software related applications as well as the requirement for instant update ability in cars will further increase in the coming years.

Compared to solutions currently available, Aurora Labs with its machine learning based technology is able to detect and predict software errors and perform system updates to the entire car with zero downtime. If an updated software is faulty, Aurora Labs' technology can be used to immediately restore the previous software version. This comes along with a reduction of time necessary for updates by as much as 90 percent, leading to a substantial decline in cost for memory, data and energy consumption. The capability of Aurora Labs’ technology has already been confirmed in several proof-of-concept projects. Aurora Labs is entering serial implementation within the next two years.

Lutz Meschke, member of the board of management since 1 July 2020 in charge of investment management, says: “In the future software will be the major differentiating factor in cars and efficient software updates will play an increasingly important role. Through our investment in

Aurora Labs we add a company to our portfolio in a market with strong growth potential.“ Porsche SE expects such services to become increasingly relevant for automotive manufacturers such as the Volkswagen Group.

The investment in Aurora Labs supplements the future-oriented venture portfolio of Porsche SE which already consists of two 3-D printing specialists Markforged Inc., Watertown/Massachusetts, and Seurat Technologies Inc., Mountain View/California, as well as AEVA, Palo Alto/California, a specialist for laser-based object recognition, LIDAR (Light Detection and Ranging) for short.

Contact
Porsche Automobil Holding SE
Porscheplatz 1
70435 Stuttgart
Telefon: +49 (0)711 911 – 11021