

Volkswagen to strengthen regional development competence for autonomous driving in China through joint venture between CARIAD and Horizon Robotics



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The Volkswagen Group is strengthening its development competence “in China, for China” to accelerate the pace of innovation, promote technological localization and further strengthen its customer focus in this important market. A new partnership between its software company CARIAD and Horizon Robotics, one of the leading providers of computing solutions for smart vehicles in China, will accelerate the regional development of Advanced Driver Assistance System (ADAS) and Autonomous Driving (AD) systems for the Chinese market. As part of the cooperation, CARIAD and Horizon Robotics plan to also establish a joint venture, with CARIAD being majority shareholder. Volkswagen Group will overall invest approximately EUR 2.4 billion in the cooperation with Horizon Robotics. The transaction is expected to be completed in the first half of 2023. Together CARIAD and Horizon Robotics plan to develop cutting-edge, highly optimized full stack ADAS/AD solutions for China to drive forward the integration of numerous functions on one chip, increasing the stability of the system, saving costs, and reducing energy consumption. The fully integrated software/hardware technology offers differentiation and provides scalable as well as cost efficient ADAS/AD solutions for the Group’s BEV (Battery Electric Vehicles) models in China. The closing of the transaction is subject to the final signing of transaction documents between the parties involved and customary government approval, as well as, in particular, the approval of merger control and foreign investment authorities.

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