

MAGNA ADDS MORE THAN 120 ENGINEERS, STRENGTHENS ADAS CAPABILITIES

- Majority of Optimus Ride engineering team joins Magna
- Bolsters Magna's expertise in advanced sensing technologies
- Adds engineering center in Boston area

AURORA, Ontario, January 11, 2022 – Magna has added more than 120 employees of Optimus Ride, a provider of autonomous vehicle and mobility solutions located in Boston, to enhance Magna's capabilities in the field of advanced driver assistance systems ("ADAS").

"Growing our engineering bench strength in sensing hardware and software helps accelerate our path forward in a rapidly growing ADAS market," said John O'Hara, President of Magna Electronics.

The contributions expected from the Optimus Ride employees will be valuable as Magna builds on its strengths and position as a global ADAS provider with comprehensive capabilities.

The team remains in Boston's Seaport district, establishing a Boston-based engineering center and presence for Magna in a community rich in engineering talent, leading academic institutions and robotics.

"As advancements in autonomy continue, we saw an opportunity to bring in additional expertise to support current programs as well as future customer needs. We are happy to welcome the Optimus Ride employees to the Magna family," added O'Hara.



Magna strengthens ADAS capabilities with addition of 120 employees from Boston-based startup

TAGS

ADAS, technology, autonomous, software

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ABOUT MAGNA

Magna is more than one of the world's largest suppliers in the automotive space. We are a mobility technology company with a global, entrepreneurial-minded team of 154,000 employees and an organizational structure designed to innovate like a startup. With 60+ years of expertise, and a systems approach to design, engineering and manufacturing that touches nearly every aspect of the vehicle, we are positioned to support advancing mobility in a transforming industry. Our global network includes 347 manufacturing operations and 90 product development, engineering and sales centres spanning 28 countries.

For further information about Magna (NYSE:MGA; TSX:MG), please visit www.magna.com or follow us on Twitter @MagnaInt.

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