GENERAL ANNOUNCEMENT::COMFORTDELGRO TO INVEST S$30 MILLION TO BUILD UP AUTONOMOUS VEHICLE CAPABILITIES

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Please see attached.

Attachments

[CDG - Media Release - ComfortDelGro to Invest S$30 Million to Build Up Autonomous Vehicle Capabilities.pdf](#)

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COMFORTDELGRO

COMFORTDELGRO TO INVEST S$30 MILLION
TO BUILD UP AUTONOMOUS VEHICLE CAPABILITIES

30 March 2022 – ComfortDelGro Corporation is future-proofing itself through the establishment of a S$30 million Autonomous Vehicle Centre of Excellence (AV CoE) aimed at building up its capabilities in the operation and maintenance of such vehicles.

The AV CoE, which was set up through ComfortDelGro's S$100 million venture capital fund, will focus on the research and development of AV-related capabilities over the next five years. It will enable the Group to develop a technology platform to support the delivery of mobility services using AVs, with a view of deploying them commercially.

Work has already started with a Memorandum of Understanding (MoU) signed with Mobileye, an Intel Company[1], a global leader in the development of vision technology for Advanced Driver Assistance Systems (ADAS) and autonomous driving. The company has been developing state-of-the-art technologies in support of automotive safety and autonomous driving solutions over the last two decades, with more than 100 million vehicles built to date with Mobileye's EyeQ™ technology.

Under the MoU, ComfortDelGro will leverage Mobileye's AV technology to build new skills in driverless operations, incident response processes, fleet management and maintenance. The AV CoE will also look into building a technology platform to manage AV operations that are scalable and transferable not only in Singapore, but overseas as well.

Describing the latest investment as "significant", ComfortDelGro Chairman Mr Lim Jit Poh said: "This is an investment in our future. AV technology may still be in nascent stages of growth but we believe they will emerge as the main driving force in time to come. With the AV CoE, we are positioning ourselves for that eventuality. The objective of this investment is not for us to get involved in the actual development of AV technology but to invest and leverage on AVs to develop driverless operational procedures and trial new mobility services. We want to be ready to not just operate and maintain such vehicles, but be a forerunner in the running of such vehicles."

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[1] *Mobileye was acquired by Intel Corporation in 2017*

As part of the MoU with Mobileye, two all-electric, self-driving robotaxis will be deployed for a pilot trial in the Singapore by the first half of 2023, subject to regulatory approvals. The two AVs will be equipped with Mobileye Drive™, a Level 4 self-driving system, which uses Mobileye's combination of True Redundancy™ sensing systems, Road Experience Management™ crowdsourced maps and Responsibility-Sensitive Safety driving policy. The technology has been successfully tested in Israel, the United States, Japan, Germany and France. ComfortDelGro will be undertaking all maintenance and operations management of the vehicles, with maintenance training provided by Mobileye. Upon completion of the trial, ComfortDelGro and Mobileye will look at a vehicle platform to which to deploy the robotaxis commercially.

"We're excited to work together with ComfortDelGro to demonstrate the potential for self-driving mobility solutions in Singapore," said Mr Johann Jungwirth, vice president of Mobility-as-a-Service at Mobileye. "We want to enable autonomous vehicles at scale, globally, and efforts such as the AV CoE mark an important step towards delivering safer, more accessible and more convenient mobility for millions of people."

This latest collaboration marks ComfortDelGro's fourth foray into the AV sphere in Singapore. Its last trial was that of an autonomous shuttle bus service in real traffic conditions in the National University of Singapore's Kent Ridge campus in 2019 for about slightly more than year.

The other AV trials, which were carried out by its scheduled bus subsidiary, SBS Transit in 2021, was an on-demand shuttle bus service using autonomous vehicles (AVs) in Jurong Island for three months as part of an initiative under the national Emerging Stronger Taskforce to promote and accelerate sustainable deployment of robotics in Singapore. Prior to this, SBS Transit was also involved in two trials operating AVs with ST Engineering, where its bus captains served as safety drivers. It has also participated in a consortium with ST Engineering Autonomous Solutions, which had submitted a bid for an AV project, in a Call for Collaboration that was announced by the Land Transport Authority and the Economic Development Board.

About ComfortDelGro Corporation

ComfortDelGro is one of the world's largest land transport companies with a total fleet size of about 35,000 buses, taxis and rental vehicles. We also run 177km of light and heavy rail networks in Singapore and New Zealand. Our global operations span seven countries – Singapore, Australia, the United Kingdom, New Zealand, China, Ireland and Malaysia. For more information, visit www.comfortdelgro.com.

About Mobileye

Mobileye is a global leader in the development of computer vision and machine learning, data analysis, localization and mapping for Advanced Driver Assistance Systems and autonomous driving. Mobileye's technology helps keep passengers safer on the roads, reduces the risks of traffic accidents, saves lives and has the potential to revolutionize the driving experience by enabling autonomous driving. Mobileye's proprietary software algorithms and EyeQ® chips perform detailed interpretations of the visual field in order to anticipate possible collisions with other vehicles, pedestrians, cyclists, animals, debris and other obstacles. More than 100 million EyeQ chips have already been deployed in vehicles globally. www.mobileye.com.