



Press Release

Bosch, Geo++, Mitsubishi Electric and u-blox to establish joint venture Sapcorda Services to bring high precision GNSS positioning services to Mass Markets

Tokyo, Japan – August 8, 2017 – Bosch, Geo++, Mitsubishi Electric and u-blox today announced the creation of Sapcorda Services GmbH, a joint venture that will bring high precision GNSS positioning services to mass market applications. The four parties recognized that existing solutions for GNSS positioning services do not meet the needs of emerging high precision GNSS mass markets. As a result, they decided to join forces to facilitate the establishment of a worldwide available and affordable solution for System Integrators, OEMs and receiver manufacturers. Each partner brings its unique expertise to the joint venture **Sapcorda Services**.

Sapcorda will offer globally available GNSS positioning services via internet and satellite broadcast and will enable accurate GNSS positioning at centimeter level. The services are designed to serve high volume automotive, industrial and consumer markets. The real-time correction data service will be delivered in a public, open format and is not bound to receiver hardware or systems. More information will be made available later this year.

“We are looking forward to collaborating with our partners in this joint venture. Together, we want to create a GNSS positioning service that fully supports the requirements for positioning sensors in the automotive sector. Only with built-in safety and the highest levels of precision will we be able to make automated driving reality,” says Jumana Al-Sibai, member of the executive management of the Chassis Systems Control division of the Robert Bosch GmbH.

“Geo++ anticipates defining the future of high precision positioning services with our partners at Bosch, Mitsubishi Electric and u-blox. The combination of the partners’ longstanding leadership in automotive and mass market solutions with Sapcorda’s commitment to push open formats will pave the way for a raft of next generation GNSS applications.” says Gerhard Wübbena founder & president of Geo++.

“Mitsubishi Electric aims to create a border-less global market for high precision positioning systems where receivers will be able to enjoy real-time correction data services potentially interoperable with the Japanese government’s “Centimeter Level Augmentation Service (CLAS)” via the Quasi-Zenith Satellite System. We believe that this venture will accelerate adoption of automated driving and safe driving support.” says Masamitsu Okamura, Executive Officer in charge of Electronic Systems at Mitsubishi Electric Corporation.

“We believe this initiative with Bosch, Geo++ and Mitsubishi Electric to create Sapcorda Services will bring a truly disruptive GNSS service offering to the market. Key characteristics such as security, safety and mass-scalability, coupled with an attractive business model and an open approach – serving all interested GNSS receiver manufacturers alike – will be a game-changer across a large number of established and emerging applications” says Daniel Ammann, Executive VP and co-founder at u-blox.

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About Robert Bosch GmbH

The Bosch Group is a leading global supplier of technology and services. It employs roughly 390,000 associates worldwide (as of December 31, 2016). The company generated sales of 73.1 billion Euros in 2016. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and connected manufacturing. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group's strategic objective is to deliver innovations for a connected life. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is "Invented for life." The Bosch Group comprises Robert Bosch GmbH and its roughly 440 subsidiaries and regional companies in some 60 countries. Including sales and service partners, Bosch's global manufacturing and sales network covers nearly every country in the world. The basis for the company's future growth is its innovative strength. At 120 locations across the globe, Bosch employs some 59,000 associates in research and development.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861-1942) as "Workshop for Precision Mechanics and Electrical Engineering." The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH. Additional information is available online at www.bosch.com, www.iot.bosch.com, www.bosch-press.com, www.twitter.com/BoschPresse.

About Geo++ GmbH

Geo++ is a leading supplier of GNSS software for positioning applications. Geo++ has invented network RTK in the early 90's and has ever since kept technology leadership in the field of GNSS augmentation leading to the development of SSR. Geo++ offers software solutions for professional GNSS correction service providers, including agricultural equipment manufacturers, surveying authorities and major transportation stakeholders. Geo++'s mission is to steadily deepen its understanding of satellite navigation. Consequently, Geo++ also offers consultancy and calibration services to enable its customers to set up the ideal infrastructure for their business. <http://www.geopp.de>

About Mitsubishi Electric Corporation

With over 90 years of experience in providing reliable, high-quality products, Mitsubishi Electric Corporation (TOKYO: 6503) is a recognized world leader in the manufacture, marketing and sales of electrical and electronic equipment used in information processing and communications, space development and satellite communications, consumer electronics, industrial technology, energy, transportation and building equipment. Embracing the spirit of its corporate statement, Changes for the Better, and its environmental statement, Eco Changes, Mitsubishi Electric endeavors to be a global, leading green company, enriching society with technology. The company recorded consolidated group sales of 4,238.6 billion yen (US\$ 37.8 billion*) in the fiscal year ended March 31, 2017. For more information visit:

www.MitsubishiElectric.com.

*At an exchange rate of 112 yen to the US dollar, the rate given by the Tokyo Foreign Exchange Market on March 31, 2017

About u-blox AG

Swiss u-blox (SIX:UBXN) is a global leader in wireless and positioning semiconductors and modules for the automotive, industrial and consumer markets. u-blox solutions enable people, vehicles and machines to locate their exact position and communicate wirelessly over cellular and short range networks. With a broad portfolio of chips, modules and software solutions, u-blox is uniquely positioned to empower OEMs to develop innovative solutions for the Internet of Things, quickly and cost effectively. With headquarters in Thalwil, Switzerland, u-blox is globally present with offices in Europe, Asia, and the USA.

www.u-blox.com

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About Sapcorda Services GmbH

Further information will be available on www.sapcorda.com