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PRESS RELEASE

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Pi Innovo LLC strengthens relationship with Applus+ IDIADA

Pi Innovo LLC is pleased to announce that Applus+ IDIADA has reinforced its capabilities in the electronics area through the purchase and license of certain assets of Pi Innovo Limited in the UK.

Pi Innovo LLC, headquartered in Plymouth, Michigan, will continue to design, develop and supply the full OpenECU® product line, while Applus+ IDIADA will expand its electronics service offering to include the extended use of OpenECU, and will also distribute the product worldwide on a non-exclusive basis. Pi Innovo LLC and Applus+ IDIADA plan to collaborate to maximize the commercial success of both parties' business interests.

"Having the strength and resources of Applus+ IDIADA representing the Pi Innovo brand offers significant opportunity to expand our business not only in Pi Innovo Ltd's existing UK market but also into Applus+ IDIADA's markets globally" said Dr. Walter Lucking, CEO of Pi Innovo LLC.

Dr. Carles Grasas, CEO of Applus+ IDIADA, added: "We're pleased to add the capabilities of Pi Innovo Ltd to the Applus+ IDIADA group. This is an important step forward in our strategy to grow both our UK operations and our electronics engineering capability. Combining the key strengths of our respective businesses will broaden our customer reach and value proposition to the benefit of both businesses."

Ends



Notes to editors

Pi Innovo is a world leader in the development and manufacture of electronics for the automotive, transportation, military and industrial markets. Using its OpenECU® platform, the same proven, robust, reliable and reusable ECU hardware can be applied in successive rapid prototyping development projects and fleet trials, or in niche production vehicles. Because all OpenECU modules are designed and manufactured by Pi Innovo, the company can meet individual customer's needs by creating custom variants from prototyping to production applications. For more information visit: <u>www.pi-innovo.com/</u>.

Applus+ IDIADA provides services for design, engineering, testing and homologation for the automotive industry worldwide. Its reputation is built on the expertise of an international team of over 1,800 engineers and technical experts, world-class facilities, customer orientation and a constant pursuit of innovation. Its international network of subsidiaries and offices in 23 countries ensure that customers receive a fast and personalized service.

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