



ECARX and MulticoreWare Announce Partnership to Deliver High-Performance Software for Intelligent Driving Solutions

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SHANGHAI, Aug. 29, 2024 (GLOBE NEWSWIRE) -- ECARX Holdings Inc. (Nasdaq: ECX) ("ECARX" or the "Company"), a global mobility tech provider, has partnered with MulticoreWare Inc. to optimize algorithms for intelligent driving solutions on multi-core heterogeneous compute platforms. This collaboration focuses on enhancing performance for ECARX's advanced driving systems, integrating CPU, GPU, and DSP technologies.

MulticoreWare achieved significant optimization of ECARX's vehicle software algorithms, which are now in operation in Lynk & Co 08 EM-P receiving positive market feedback. Through continued technological innovation and market practice, the intelligent driving technology products delivered by ECARX are providing users with a safer, more efficient, and personalized travel experience.

MulticoreWare and ECARX will jointly optimize the performance of edge intelligent driving systems, enhancing the response times and accuracy of intelligent driving systems. The partnership will also aim to accelerate the time-to-market for mass production of products with utmost consideration for safety and robustness. ECARX's partnership with MulticoreWare underscores its commitment to creating a robust ecosystem with automotive software and hardware manufacturers, driving mutual success.

AGK Karunakaran, President and CEO of MulticoreWare, said, "We are thrilled to partner with ECARX, a leader in automotive innovation that has been delivering exceptional user experience. Together, MulticoreWare and ECARX will advance the development of cutting-edge AI technologies, driving the future of advanced driver assistance systems for the global automotive industry."

Ziyu Shen, Co-Founder, Chairman, and CEO of ECARX, said, "ECARX collaborates with MulticoreWare to efficiently deliver cutting-edge software features to our customers. By leveraging MulticoreWare's expertise in heterogeneous computing optimization for ECARX Skyland Pro Intelligent driving platform, we aim to provide unique vehicle experiences to global OEMs."

As a global leading provider of automotive intelligence solutions in the industry, ECARX is dedicated to advancing safe and efficient driving solutions through ongoing technological innovation and strategic partnerships. Its collaboration with MulticoreWare highlights significant potential and practical benefits for the widespread rollout of the ECARX Skyland Pro intelligent driving platform across various OEMs and vehicle models.

About MulticoreWare

MulticoreWare delivers software IP Solutions and Engineering Services serving a wide group of customers with solutions like Hardware Platform Compilers & Toolchains, SDK Libraries, Video codecs, and Algorithm & Data Engineering using vision & non-vision sensors (Radar, LiDAR, IMU, GPS). MulticoreWare's solutions are used in Automotive (ADAS/AD), Surveillance, Defence, Smart Health, IoT, Industrial, Robotics, Smart Cities. Their industry-leading video codec products (x266™/x265/Ultraziq) are used in live streaming or VOD services across many broadcast customers.

www.multicorewareinc.com

About ECARX

ECARX (Nasdaq: ECX) is a global automotive technology provider with capabilities to deliver turnkey solutions for next-generation smart vehicles, from the system on a chip (SoC), to central computing platforms, and software. As automakers develop new electric vehicle architectures from the ground up, ECARX is developing full-stack solutions to enhance the user experience, while reducing complexity and cost.

Founded in 2017 and listed on the Nasdaq in 2022, ECARX now has over 1,900 employees based in 12 major locations in China, UK, USA, Sweden, Germany and Malaysia. The co-founders are two automotive entrepreneurs, Chairman and CEO Ziyu Shen, and Eric Li (Li Shufu), who is also the founder and chairman of Zhejiang Geely Holding Group — with ownership interests in global brands including Lotus, Lynk & Co, Polestar, Smart, and Volvo Cars. ECARX also works with other well-known automakers, including FAW and Dongfeng Peugeot-Citroën. To date, ECARX products can be found in over 6.9 million vehicles worldwide.

Forward-looking statements

This release contains statements that are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's beliefs and expectations as well as on assumptions made by and data currently available to management, appear in a number of places throughout this document and include statements regarding, amongst other things, results of operations, financial condition, liquidity, prospects, growth, strategies, and the industry in which we operate. The use of words "expects," "intends," "anticipates," "estimates," "predicts," "believes," "should," "potential," "may," "preliminary," "forecast," "objective," "plan," or "target," and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties that could cause actual results to differ materially, including, but not limited to, statements regarding our intentions, beliefs, or current expectations concerning, among other things, results of operations, financial condition, liquidity, prospects, growth, strategies, future market conditions or economic performance and developments in the capital and credit markets and expected future financial performance, and the markets in which we operate.

For a discussion of these and other risks and uncertainties that could cause actual results to differ materially from those expressed in any forward-looking statement, see ECARX's filings with the U.S. Securities and Exchange Commission. ECARX undertakes no obligation to update or revise forward-looking statements to reflect subsequent events or circumstances, except as required by applicable law.

Investor Contacts:

ir@ecarxgroup.com

Media Contacts:

ecarx@christensencomms.com

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