Visteon®

NEWS RELEASE

Visteon and STEER collaboration brings industry's first Level 4 autonomous parking solution

2018-03-29

Officially unveiled at CES® 2018, Visteon's autonomous driving platform, DriveCore™, was designed as a complete technology platform that will accelerate the development and commercialization of autonomous driving technology for automakers. One of the first ways this is happening is through collaboration with STEER – a U.S.-based tech company specializing in automated parking. STEER's focused algorithm is integrated on Visteon's DriveCore™ hardware, with the partnership resulting in the industry's first Level 4 autonomous parking solution.

On March 1, this revolutionary technology was put into action with a live demonstration to Visteon's board of directors at the company's headquarters in Van Buren Township, Michigan – establishing the impact the DriveCore™ platform is making in the world of autonomous driving.

DriveCore™ is the first open platform in the industry that offers highly scalable computing power and software to perform late sensor fusion to enable rapid development of these autonomous systems. STEER utilizes DriveCore™ hardware to create the first fully autonomous parking technology, which has the potential to transform everyday cars into driverless vehicles that self-park in designated lots.

According to Anuja Sonalker, STEER Founder and CEO, this technology can have a positive effect on the lives of many people.

"It's estimated that consumers spend as many as 108 hours per year just looking for a parking spot. And imagine

the number of additional hours they spend parking and walking to their destinations," said Sonalker. "We wanted to solve this consumer pain point with a safe, secure and seamless solution. And Visteon was the natural first collaboration for us."

This collaboration is an example of how strategic partnerships with the right companies can result in revolutionary ideas that offer consumers convenient and safe solutions, and new revenue opportunities for businesses.