



NEWS RELEASE

## Visteon expands software operations in Bulgaria to meet demand for increasing software content in connected vehicles

2016-05-16

Sofia, Bulgaria, May 16, 2016 – Visteon Corporation, one of the world’s leading suppliers of cockpit electronics and technology for the connected car, is expanding its software operations in Bulgaria.

Following significant growth in demand for its software services, Visteon is relocating its 700 employees in the Bulgaria capital of Sofia to a new 89,000-square foot state-of-the-art office space, with plans to further expand the facility to accommodate up to 150 additional employees.

Celebrating the official opening at the new Capital Fort building, Visteon hosted Rosen Plevneliev, president of the Republic of Bulgaria; Eric Ruben, U.S. ambassador to Bulgaria; representatives from Bulgaria’s investment and economic development agencies; business partners; and employees. The “Engineered in Bulgaria”-themed event also included products and vehicles equipped with technology developed by Visteon’s software teams in Sofia.

Initially established as a software startup in 2001, Visteon’s software center in Sofia has grown to become one of the company’s largest software operations globally and one of the largest research and development facilities in Bulgaria’s fast-growing technology sector. As the company continues to expand its services to global automakers, Visteon is increasing its development capabilities in Sofia to meet the growing demand for software-based automotive technology.

“We are very proud of what we have achieved in Visteon’s 15 years in Bulgaria; we have built excellent relationships with the Bulgarian government, business partners and the technical universities that are delivering our talented



workforce," said Ivan Mihaylov, managing director, Visteon Bulgaria. "As witnessed by our rapid growth, automotive software development provides exciting opportunities for our employees to directly influence the future of the connected car."