

**Mitsubishi Corp to invest in TIER IV: Transforming regional mobility with autonomous driving**

Mitsubishi Corporation (MC) and TIER IV, Inc. (TIER IV), a pioneer in open-source autonomous driving technology, are proud to announce MC's strategic investment in TIER IV through a third-party allotment of shares. Through this investment, the companies will cooperatively tackle efforts to transform mobility services in regional areas with autonomous driving technology.

MC has been actively engaged in the "Digital Transformation of Regional Mobility" initiative, aimed at enhancing transportation efficiency and convenience in rural areas in Japan. This initiative has involved working on AI-equipped on-demand bus and taxi services to address transportation challenges. Recognizing autonomous driving as a pivotal solution, MC participated in a proof-of-concept test with an autonomous bus at Fukuoka Airport in 2022. Subsequently, in February 2023, A-Drive Inc. (A-Drive) was established to provide a one-stop autonomous driving service, and it has been conducting proof-of-concept tests across Japan. As part of efforts to alleviate the shortage of drivers with class-2 heavy-vehicle licenses, A-Drive has conducted proof-of-concept tests featuring the autonomous driving services for large route buses in the cities of Kitakyushu in Fukuoka and Hiratsuka in Kanagawa.

TIER IV is steering the development of safe and efficient autonomous driving systems, aiming to reimagine intelligent vehicles through the art of open source. Leveraging Autoware\*, the company offers a range of advanced autonomous driving products and solutions, encompassing both software and hardware across multiple platforms. The company conducts cutting-edge research and development in collaboration with partners worldwide, harnessing Autoware to accelerate the rollout of autonomous vehicles that will benefit society as a whole.

MC and TIER IV have forged a collaborative relationship through previous proof-of-concept tests. This investment solidifies the companies' commitment to advancing business initiatives in the realm of autonomous driving, with the shared goal of facilitating the widespread adoption of autonomous driving systems.

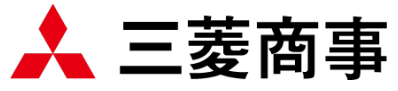
#### **Outline of TIER IV**

Company name: TIER IV, Inc.

Headquarters location: Open Innovation Complex of Nagoya University, 2702 JR Gate Tower, 1-1-3, Meieki, Nakamura-ku, Nagoya-shi, Aichi, 450-6627, Japan

Representative: Shinpei Kato, Founder, CEO and CTO

Business description: Development of autonomous driving systems and platform business



# TIER IV

Website: <https://tier4.jp/en/>

\*Autoware is a registered trademark of the Autoware Foundation.