



PRESS RELEASE

Chennai, January 31, 2024

Valeo expands its Group Technical Centre in Chennai

Valeo, a global leader in mobility technology, is proud to announce the expansion of its Group Technical Centre (GTC) in Chennai, India with a strategic focus on technology and innovation. This state-of-the-art infrastructure with over 1,000 workstations will host Hardware-in-the-Loop (HIL)/ Software-in-the-Loop (SIL) farms and a cybersecurity test lab. It will consolidate Valeo's Software and Systems workforce in Chennai while enabling a vibrant workplace that attracts top talent and fosters collaboration, creativity, and excellence.

The new office (GTC II) on the 3rd floor at the Pacifica Tech Park, Navalur, Chennai was inaugurated on 31 January 2024 by R. Velusamy, President, Automotive Technology and Product Development, Mahindra & Mahindra Ltd. in the presence of Xavier Dupont, President of Valeo Powertrain and Thermal Systems, Christophe Le Ligné, Valeo Group Deputy Chief Technology Officer, Jayakumar G, Valeo India President & Managing Director, Bruno Nguyen, Deputy Consul General, Head of Bureau de France in Chennai and Antoine Marques, Trade Officer at Business France, French Embassy in India along with employees and special invitees.

Group Technical Center (GTC): Valeo cutting-edge Group Technical Center in Chennai and its satellite center in Bangalore serve as a hub for research, development and innovation and bring together over 3,700 top engineering talent from across India. The engineering contribution from Valeo GTC touches the core of most products and platforms, notably in driver assistance systems, in domain and zonal controllers, in low and high voltage electrification systems, thermal management solutions and in smart lighting technologies.

The center actively engages with top engineering institutions for cutting-edge research and to build competencies in niche areas to fuel innovation. Valeo will continue to grow in key technology areas of AI applications, Data Science, Reliability, Digitalization, Computer Vision, Cloud Computing, Digital Twin and Simulations, Chiplet design, Cybersecurity, Functional Safety and Software defined Vehicles. R&D engineers from India have contributed to more than 380 patent first filings to date and the number continues to grow.

During the inauguration, **Xavier Dupont, Valeo Powertrain Systems and Thermal Systems Business Groups President** said, *"With more than 30 years of experience in software, Valeo is at the forefront of the electrification and ADAS revolutions. We are very proud to open a new Technical Centre for Software & Systems here in Chennai. As software and systems play an increasing role in mobility and in the automotive industry, we are looking forward to*



leveraging the incredible talents present in India to contribute to Valeo's cutting-edge R&D and to developing further our partnerships with our Indian partners.

According to **Jayakumar G, Group President & Managing Director, Valeo India**, "As we celebrate the inauguration of the expansion of our Group Technical Centre in Chennai, it marks an important milestone in Valeo's journey in India. Fifteen years ago, we set our R&D footprint and over the last few years, we have experienced substantial growth. The India Tech Centre has emerged as a pivotal hub, playing a crucial role in our global R&D initiatives. It is a testament to the incredible talent and capabilities present in India. This expansion in software and systems will cater to the increasing demand from our customers for new technologies in Electrification, ADAS, and Software Defined Vehicles. "

About Valeo

Valeo's presence in India started 25 years ago to support Automotive OEMs and develop local technologies. Valeo now has more than 7000 employees including 3.700 engineers, 8 production sites and a global R&D center. Valeo India HQ is located in Chennai.

As a technology company and partner to all automakers and new mobility players, Valeo is innovating to make mobility cleaner, safer and smarter. Valeo enjoys technological and industrial leadership in electrification, driving assistance systems, reinvention of the interior experience and lighting everywhere. These four areas, vital to the transformation of mobility, are the Group's growth drivers. Valeo in figures: 20 billion euros in sales in 2022 ; 109,900 employees at December 31, 2022 ; 29 countries, 183 plants, 21 research centers, 44 development centers, 18 distribution platforms. Valeo is listed on the Paris Stock Exchange

Valeo has once again ranked first among French patent applicants worldwide, with 1,218 patents published in one year*, according to the ranking published by the Institut National de la Propriété Intellectuelle (INPI), which lists the first filings published with the world's main patent offices.

*2022

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