

PRESS RELEASE

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Valeo and École polytechnique renew partnership to accelerate innovation projects

Valeo and École polytechnique engineering school announce they have renewed their research and innovation partnership for two years, with the aim of supporting innovative projects in the field of new low-carbon mobility. These projects will be eligible to take part in the X-CORP program for businesses run by the Drahi X-Novation Center – École polytechnique's hub for entrepreneurship and innovation.

Located at the heart of the Institut polytechnique de Paris campus and the Saclay plateau - often referred to as France's own Silicon Valley – the Drahi X-Novation Center offers a range of support programs both for start-ups (via its incubator) and for businesses in search of a stimulating environment, right next to the school's 23 research laboratories. It also houses a prototyping space that is open to all.

This renewed partnership will enable Valeo Group to anticipate and identify new technologies to round out its product portfolio. The partnership is also an opportunity for Valeo to respond quickly and effectively to changes in the mobility sector, through access to an open innovation system at the heart of the Saclay plateau, and to accelerate time-to-market for innovative technology solutions. To this end, a team of 20 Valeo researchers work at the incubator on a daily basis.

Geoffrey Bouquot, Chief Technology Officer and Vice President Strategy at Valeo, stated: *"The mobility industry has never experienced a combination of such seismic upheavals at the same time. This partnership with the Drahi X-Novation Center perfectly demonstrates how our open innovation strategy places us at the center of these transformations. It's a great way of promoting an agile, entrepreneurial approach to further accelerate our innovation projects. What's more, bringing together scientists, start-ups, researchers and manufacturers provides a fantastic opportunity to boost energy and deliver fresh ideas."*

For École polytechnique, having an international group such as Valeo at the Drahi X-Novation Center helps stimulate open innovation with its start-ups and increases interaction between academia and industry, which is crucial to the country's capacity to innovate.

Bruno Cattan, Vice President Corporate Relations, Entrepreneurship and Innovation at École polytechnique commented: *"Innovation is one of École polytechnique's three strategic pillars. At the Drahi X-Novation Center, we support innovation in many ways, from educating students and seeking innovative ways of teaching, to incubating start-ups and supporting projects led by major corporations. As one of the center's key partners, Valeo embodies our commitment to making the Drahi X-Novation Center a place for open innovation."*

First set up five years ago, the partnership has enabled Valeo to register 142 patents as new bricks supporting the rise of electric and autonomous vehicles. Two of the innovative technologies developed by Valeo under this partnership are:

- **Valeo Smart Cocoon**, a system that provides localized thermal comfort adapted to each passenger's body type. Valeo Smart Cocoon provides personalized comfort while minimizing demand on vehicle energy, with up to 30% energy savings (in winter). This is particularly important for optimizing electric vehicle range.
- **Valeo FlexHeater**, a new smart heating solution which consumes 25% less electricity with four passengers on board and 50% less when the driver is alone, compared with a traditional heating system that delivers air flows through ventilation. This level of efficiency is enabled by technology which simultaneously heats the cabin walls and vehicle occupants through heat radiation – preventing substantial thermal losses – coupled with Valeo's smart thermal control algorithm.

Innovation is at the heart of Valeo's growth strategy. In 2021, the Group invested 12% of its original equipment sales in R&D – a proportion comparable with that of the world's tech giants. In 2020, Valeo filed 1,777 patents worldwide, according to the latest ranking by the French National Institute of Intellectual Property (INPI), published in June 2022. The extension of Valeo's partnership with École polytechnique further illustrates this commitment to innovation.

About Valeo:

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 are vital to the transformation of mobility and will drive the Group's growth in the coming years. Valeo is listed on the Paris Stock Exchange. Valeo in figures: In 2021, the Group generated sales of 17.3 billion euros and invested 12% of sales in R&D. At December 31, 2021, Valeo had 184 plants, 21 research centers, 43 development centers and 16 distribution platforms, and employed 103,300 people in 31 countries worldwide.

Valeo Media Relations: +33 6 67 88 89 33 | +33 6 81 73 83 41 | press-contact.mailbox@valeo.com

Valeo Investor Relations: +33 1 40 55 37 93 | valeo.corporateaccess.mailbox@valeo.com

About École polytechnique:

Supervised by the French Ministry of the Armed Forces, École polytechnique is a highly internationalized institution (40% of its students and 40% of its teaching staff come from outside France), which combines top-level research, academics, and innovation at the cutting edge of science and technology. Its education programs promote a culture of excellence with a strong emphasis on science, anchored in humanist traditions. Across a variety of programs – Bachelor of Science, Ingénieur polytechnicien program (Master's level program), Master's, PhD, Executive Master – École polytechnique trains decision-makers with a strong interdisciplinary scientific culture by exposing them to the worlds of both research and business. With its 23 laboratories, 22 of which are joint research units with the French National Center for Scientific Research (CNRS), École polytechnique Research Center pushes the boundaries of knowledge to provide major contributions to science, technology and society. École polytechnique is a founding member of Institut polytechnique in Paris.

École polytechnique contacts

Media Relations: Aurélia Meunier + 33 6 65 43 60 90 / aurelia.meunier@polytechnique.edu