

Autoliv and SSAB collaborate to produce the world's first fossil-free steel components in automotive safety products

(Stockholm, Sweden, November 15, 2021) – Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, and global steel company SSAB, have initiated a collaboration to research and develop fossil-free steel components for automotive safety products, such as airbags and seatbelts.

The collaboration enables Autoliv to be in the forefront in producing automotive safety products with fossil-free steel from SSAB. A new process aims to replace coking coal, traditionally needed for ore-based steelmaking, with hydrogen. The result will be unique: the world's first fossil-free steelmaking technology, with no carbon footprint.

Autoliv leads the way with ambitious climate targets

“As the first automotive safety supplier, we are committed to becoming carbon neutral in our own operations by 2030 and furthermore aim for net-zero emissions across our supply chain by 2040. This means reducing our carbon emissions through use of renewable electricity in our own and supplier operations, improving energy and materials efficiency and adopting low carbon logistics and low carbon materials. We are now turning our commitment into action and are well-positioned to continue supporting our customers and partners to reach their sustainability goals. Gradually switching to fossil-free steel in our products is an important step towards achieving our climate targets”, says Mikael Bratt, President and CEO of Autoliv.

“We are looking forward to working with Autoliv and to start the process of research and development of innovative fossil-free steel components for their automotive safety products. We are initiating a number of pilot projects together with Autoliv with the aim to reduce climate impact and strengthen competitiveness”, says Martin Lindqvist, President and CEO of SSAB.

Autoliv's climate targets roadmap to be outlined in connection with Capital Markets Day

Our climate ambitions are part of Autoliv's broader sustainability agenda. Autoliv's vision of Saving More Lives drives all our work. Sustainability is firmly rooted in our business strategy and, as a market leader in our field, our efforts are aligned with the broader society's agenda.

More details on the roadmap to reach Autoliv's climate targets will be outlined at the Capital Markets Day on November 16.

A uniquely fossil-free value chain for iron and steelmaking

SSAB aims to start supplying the market with fossil-free steel at a commercial scale in 2026. In 2016, SSAB, LKAB and Vattenfall joined forces to create HYBRIT. A pilot plant has already produced smaller volumes of iron using hydrogen. On August 18, SSAB showcased the first steel made of hydrogen reduced iron.

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About Autoliv

Autoliv, Inc. is the worldwide leader in automotive safety systems, and through our subsidiaries we develop, manufacture and market protective systems, such as airbags, seatbelts, steering wheels and pedestrian protection systems for all major automotive manufacturers in the world. In 2020, our products saved 33,000 lives and prevented ten times as many severe injuries.

Our close to 67,000 employees in 27 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We have 14 technical centers, with 19 test tracks. Sales in 2018 amounted to US \$ 8,678 million. The shares are listed on the New York Stock Exchange (NYSE: ALV) and the Swedish Depository Receipts on Nasdaq Stockholm (ALIV sdb). For more information go to www.autoliv.com.

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