

Autoliv's ambitious climate commitment approved by SBTi

(Stockholm, Sweden, February 14, 2022) – Autoliv, Inc. (NYSE: ALV and SSE: ALIV.sdb), the worldwide leader in automotive safety systems, today announces that its detailed climate targets have been approved by the Science Based Targets initiative.

In June 2021, Autoliv became the first automotive safety supplier to announce its commitment to become carbon neutral in its own operations by 2030 and furthermore aim for net-zero emissions across its supply chain by 2040. These commitments place Autoliv among the frontrunners in the broader group of automotive suppliers.

Autoliv's near-term emissions reductions have now been approved by the Science Based Targets initiative.

Autoliv will reduce its carbon emissions through use of renewable electricity in its own and supplier operations, improve energy and materials efficiency, adopt low carbon logistics and low carbon materials, and develop attractive low carbon product offerings to support its customers in their transformation to electrified, zero emission vehicles.

"Autoliv's vision of Saving More Lives is the guiding light in all we do. Sustainability is firmly rooted in our business strategy and, as a market leader in our field, our efforts are aligned with the broader societal agenda. As we are now turning our commitments into action, we are further encouraged by the Science Based Targets initiative, clarifying our contribution to a sustainable development of the automotive industry", said Mikael Bratt, President and CEO, Autoliv.

"We congratulate Autoliv on setting science-based targets consistent with limiting warming to 1.5°C, the most ambitious goal of the Paris Agreement," said Alberto Carrillo Pineda, Managing Director, Science Based Targets at CDP, one of the Science Based Targets initiative partners. "By setting ambitious science-based targets grounded in climate science, Autoliv is taking action to prevent the most damaging effects of climate change."

More information about Autoliv's Sustainability and Climate commitment may be found at www.autoliv.com.

Inquiries:

Media: Gabriella Ekelund, Tel +46 (70) 612 64 24

Investors & Analysts: Anders Trapp, Tel +46 (0)8 587 206 71

Investors & Analysts: Henrik Kaar, Tel +46 (0)8 587 206 14

Autoliv, Inc. (NYSE: ALV; Nasdaq Stockholm: ALIV.sdb) is the worldwide leader in automotive safety systems. Through our group companies, we develop, manufacture and market protective systems, such as airbags, seatbelts, and steering wheels for all major automotive manufacturers in the world as well as mobility safety solutions, such as pedestrian protection, connected safety services and safety solutions for riders of powered two wheelers. At Autoliv, we challenge and re-define the standards of mobility safety to sustainably deliver leading solutions. In 2021, our products saved close to 35,000 lives. Every year our products prevent more than 300,000 severe injuries.

Our more than 60,000 associates in 27 countries are passionate about our vision of Saving More Lives and quality is at the heart of everything we do. We drive innovation, research, and development at our 14 technical centers, with their 20 test tracks. Sales in 2021 amounted to US \$ 8.2 billion. For more information go to www.autoliv.com.

Safe Harbor Statement

This report contains statements that are not historical facts but rather forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements include those that address activities, events or developments that Autoliv, Inc. or its management believes or anticipates may occur in the future. All forward-looking statements are based upon our current expectations, various assumptions and data available from third parties. Our expectations and assumptions are expressed in good faith and we believe there is a reasonable basis for them. However, there can be no assurance that such forward-looking statements will materialize or prove to be correct as forward-looking statements are inherently subject to known and unknown risks, uncertainties and other factors which may cause actual future results, performance or achievements to differ materially from the future results, performance or achievements expressed in or implied by such forward-looking statements. Numerous risks, uncertainties and other factors may cause actual results to differ materially from those set out in the forward-looking statements, including general economic conditions and fluctuations in the global automotive market. For any forward-looking statements contained in this or any other document, we claim the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we assume no obligation to update publicly or revise any such statements in light of new information or future events, except as required by law.

Autoliv Inc.

Box 70381, 107 24 Stockholm
Visiting address: World Trade Center,
Klarabergsviadukten 70, B7, 111 64 Stockholm
Phone: +46 (0)8 58720600