

Continental's 2024 Annual Shareholders' Meeting**“We're on the Move. And We're Moving the World of Mobility Forward.”**

- **Continental and Aurora reach development milestone in the production of autonomous trucking systems**
- **Continental CEO Nikolai Setzer: “We've become more robust and want to continue to grow”**
- **Broad portfolio with technologies for greater safety, comfort and convenience, and sustainability**
- **New opportunities offered by transformation and innovation**

Hanover, April 26, 2024. “We're on the move. And we're moving the world of mobility forward.” During his speech at today's Annual Shareholders' Meeting, Continental CEO Nikolai Setzer emphasized the technology company's dynamic role. The meeting was held in person for the first time in five years and was also streamed live.

Setzer began by looking at the progress made in Continental's partnership with Aurora to develop the world's first commercially scalable autonomous trucking system. “For a long time it was just an idea, then it was a plan – now it's a reality: autonomous trucks.” The two partners have already defined the design and finalized the architecture of the system. Production is planned for 2027. Trucks operated by Aurora are already on public highways in the USA – still with a driver at the wheel as a precaution. In just a few years, they will be completely autonomous.

Continental supplies multiple components, including sensors – such as radar and lidar systems – and cameras. It combines all these into one smart system. Continental also provides the entire fallback system, whose software takes control of the vehicle should the autonomous driving system fail. The CEO emphasized that Continental and Aurora have opened the door to an attractive business model with their project. Customers of the autonomous trucking system will no longer pay for individual components, but rather for each kilometer driven. “In short, the new way of driving on the roads will change how we create value,” Setzer explained.

He pointed out that Continental brings more than 55 years of expertise in driverless vehicles to the partnership. In 1968, the first electronically controlled, driverless test vehicle took to the test track at the Contidrom. The technology company still carries out automated and autonomous driving and tire brake tests there today. At the beginning of 2024, Continental celebrated its millionth test run on the one-of-a-kind tire braking test facility AIBA (Automated Indoor Braking Analyzer).

On course for growth despite headwinds

Setzer underlined that, despite a sluggish start to this year, Continental is on the right track. The mobility and material technology group for safe, smart and sustainable solutions has repositioned itself, is following a clear plan and is rigorously implementing the goals it has set itself with a clear focus on value creation. “Our past accomplishments give us a great foundation to build on, because we’ve become more robust,” Setzer explained. Setzer expects the geopolitical and economic environment to remain difficult due to the war in Ukraine, ongoing strained supply chains and low growth at best in global automotive production. Despite all this, the CEO remains confident, confirming the outlook for 2024: “We want to continue to grow at Continental. And at a faster pace than the market.”

Portfolio for safety, comfort and convenience, and sustainability

The key to success is a forward-looking portfolio comprising products and solutions from all three group sectors. In Automotive, the focus is on value-creating business areas with high growth in which Continental can make use of its system expertise – in other words, its knowledge of how innovative components and smart software can be combined in the best possible way. “For us, it’s not about hardware or software. It’s about hardware plus software. And almost no other supplier can offer a broader portfolio here than us,” Setzer emphasized, pointing out that four out of five new cars worldwide are equipped with hardware and software solutions from Continental. “We’re well positioned in future technologies, which play a crucial role in customers’ purchasing decisions.”

In addition, Continental offers the market a range of products and services that includes innovative technologies for greater safety, comfort and convenience, and sustainability. In Tires, for instance, the company is setting new standards in the industry with its PremiumContact 7 model, for example. This is why, in 2023, the world’s 10 highest-volume manufacturers of electric vehicles trusted in and used Continental tires. Overall, automotive manufacturers worldwide have already issued more than 500 original equipment approvals for their fully electric models. In ContiTech, the group sector for material solutions made from rubber and plastics, Continental will be sharpening its focus on the industrial business.

Transformation and innovation go hand in hand

Setzer explained that diversity and independence, specialization and cooperation, and transformation and innovation go hand in hand at Continental. One of the most recent examples of demonstrating courage to forge new paths is the TechCenter in Hamburg, which opened in summer 2023. From there, Continental coordinates its global activities relating to its use of hydrogen. This energy source is becoming increasingly important in the industry and places high demands on materials. “With our TechCenter, we’re creating a platform to bring innovations to market even faster,” Setzer explained.

Continental is also facilitating the focus on future growth by not only relying on future technologies but also continuing to develop established products geared to the market and focusing on trends with value creation upside. “In many areas, we’re not waiting for future growth, but seizing the opportunity to create value now,” Setzer stressed. With the sixth generation of its radars, for example, Continental is building on a 25-year success story. Just recently it received an order for its latest product worth over €1.5 billion. Equally strong results can be seen in ultra-high-performance tires and ContiTech’s industrial business. “That’s also what we mean when we say: transformation and innovation create new opportunities,” Setzer remarked.

Taking responsibility – sustainably

Continental technologies are designed to make mobility safer, smarter and more sustainable. The CEO underscored the importance of employees’ innovative spirit when it comes to developing new products and services and taking responsibility for a better future. “Because when we say ‘creating value,’ we mean sustainable value.”

Another important aspect of sustainability is reducing the company’s consumption of resources and its CO₂ emissions. In the tire business, for example, the company offers the digital tire service ContiConnect. Drawing on a smart combination of tire sensors, the cloud and algorithms, this service delivers precise tire data to fleet operators, who then know in advance when it is time for maintenance or a tire change. This reduces the risk of a breakdown, conserves fuel and thus also reduces CO₂ emissions. Continental is also continually working to reduce the ecological footprint of its tires. With the UltraContact NXT, the company has offered the most sustainable production tire for passenger cars on the market since 2023.

“If you want improved sustainability, you need technological innovation. And conditions that foster these innovations. Instead of overregulation, bureaucracy and unfair competitive advantage, we need solid foundations,” said Setzer, highlighting the importance of peace, free trade, well-functioning education systems, intact infrastructure and diversity for the economy and society. He explained that digital security is also part of responsible business. Continental has been diligently investigating the cyberattack that took place in summer 2022 and has initiated comprehensive measures to protect itself against future attacks. “This is another way we’re actively contributing to sustainability,” Setzer noted.

Continental develops pioneering technologies and services for sustainable and connected mobility of people and their goods. Founded in 1871, the technology company offers safe, efficient, intelligent and affordable solutions for vehicles, machines, traffic and transportation. In 2023, Continental generated sales of €41.4 billion and currently employs around 200,000 people in 56 countries and markets.

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