PRESS RELEASE

ivis signs MOU with Apex.AI for business cooperation

ivis (CEO Ki-Mo Nam) recently announced the signing of a memorandum of understanding (MOU) with Apex.AI, a Palo Alto, California-based company. The MOU establishes ivis as a strategic technology partner for Apex.AI in the Korean region.

ivis, known for providing software platforms and solutions for core automotive components such as digital clusters, is applying its accumulated automotive technology to the robotics field. Seeking to ensure the safety and reliability of service robots, the company identified a solution from Apex.AI, which propelled mutual cooperation between the two companies. Founded by Jan Becker, an early contributor of ROS (Robot OS), Apex.AI provides high-reliability software solutions based on safety certification, crucial for autonomous driving and mobility.

Several working-level meetings between the two companies revealed synergistic technologies and needs, accelerating their collaboration. This was further solidified during a TMM (Technical Management Meeting) involving Ki-Mo Nam, CEO of ivis, Jung-Hyun Hwang, Executive Director of Business Development of ivis, Jan Becker, CEO of Apex.AI, and Tavis Szeto, Senior Vice President of Corporate Development of Apex.AI.

Commenting on the MOU and the ongoing partnership, Sungbeom Noh, Country Manager of Apex.AI Korea, stated, "This is an excellent opportunity to accelerate Apex.AI's strategic business expansion in Korea."

"We are very pleased to be partnering with Apex.AI. This MOU will help us expand our business not only in the automotive sector but also in adjacent industries such as robotics, drones, and defense, where safety and reliability are highly valued," Jeong-Hyun Hwang, Managing Director of ivis, said." In the case of service robots, any operational error can cause direct human casualties. However, the industry has yet to proactively propose regulations or safety standards. Utilizing Apex.AI's technology and solutions will have a very positive ripple effect on related industries," Hwang added.

About Apex.AI

Apex.AI is an international developer of safety-certified base software, enabling a faster transition to software-defined vehicles and software-defined mobility. The company's software products are based on proven open-source software, such as ROS or Eclipse iceoryx. Through a proprietary process, we add what is necessary to support commercial and safety-critical applications such as functional safety, real-time determinism and flawless performance. The company's flagship product is Apex.Grace, an automotive-grade, real-time, reliable software development kit. Apex.AI's headquarters is located in Palo Alto, CA, USA, with offices in Berlin, Munich, Stuttgart in Germany, Gothenburg in Sweden, Tokyo in Japan and Pangyo in South Korea. To date, Apex.AI has raised over $75 million USD from world-class venture, financial and strategic investors, including AGCO, Airbus Ventures, Canaan, Continental AG, Daimler Truck, HELLA Ventures, Jaguar Land Rover's InMotion Ventures, Lightspeed, Orillion, Toyota Ventures, Volvo Group Venture Capital and ZF.

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