

IVECO signs Memorandum of Understanding with Plus to develop Autonomous Trucks

London, April 12, 2021

IVECO, a brand of CNH Industrial N.V. (NYSE: CNHI / MI: CNHI) and a pioneer in the commercialization and manufacturing of vehicles powered by alternative fuels, announced today that it has signed a Memorandum of Understanding (MOU) with Plus, a leading global autonomous trucking company, to jointly develop autonomous trucks.

Under the terms of the non-binding MOU, IVECO and Plus will integrate IVECO's latest-generation S-WAY heavy-duty truck with the PlusDrive full-stack autonomous driving system. The cooperation will also explore using IVECO's liquefied natural gas (LNG) engine system to power the jointly developed autonomous trucks. Bio-methane powered trucks are currently the only readily and at scale available alternative to diesel for a carbon neutral transport, and IVECO has pioneered the use of this technology for more than 20 years in Europe, becoming the market leader.

The partnership combines IVECO's expertise in heavy-duty truck development, manufacturing, and sales with Plus's cutting-edge autonomous driving technology to bring a safe, fuel efficient, and scalable self-driving truck to market quickly, across Europe and other geographies.

IVECO is already working on ADAS (Advanced Driver-Assistance Systems) together with selected companies and the cooperation with Plus will further accelerate the development of the highest levels of automation of heavy trucks. Plus is the ideal partner for this process thanks to its technology, its drive to innovate and the fact that it already has established relationships with the same key component suppliers as IVECO.

Teams of both companies will work closely to develop and deploy autonomous trucks, including one that is powered by natural gas, with the ultimate goal to create a more sustainable future.

Plus, headquartered in Silicon Valley, is applying full-stack self-driving technology to trucks today to enable large scale autonomous commercial transport.

CNH Industrial N.V. (NYSE: CNHI /MI: CNHI) is a global leader in the capital goods sector with established industrial experience, a wide range of products and a worldwide presence. Each of the individual brands belonging to the Company is a major international force in its specific industrial sector: Case IH, New Holland Agriculture and Steyr for tractors and agricultural machinery; Case and New Holland Construction for earth moving equipment; Iveco for commercial vehicles; Iveco Bus and Heuliez Bus for buses and coaches; Iveco Astra for quarry and construction vehicles; Magirus for firefighting vehicles; Iveco Defence Vehicles for defence and civil protection; and FPT Industrial for engines and transmissions. More information can be found on the corporate website: www.cnhindustrial.com

Plus is a global leader in self-driving truck technology. Headquartered in Silicon Valley, the company is led by a group of serial entrepreneurs and industry veterans, each with over 20 years of experience in automotive technology and artificial intelligence. Plus is applying full-stack self-driving technology to trucks today to enable large scale autonomous commercial transport. Plus is currently working with some of the leading truck manufacturers, largest shippers, and top fleet operators to begin mass production of its automated driving system. For more information, please visit: www.plus.ai

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