

Press Release

ASM Technologies Ltd. invests in BARO Vehicles

Ventures into the world of Connected Autonomous Vehicles

Bengaluru, October 29, 2018: ASM Technologies Ltd., a consulting and product development firm specialising in Research and Development and Engineering Services, recently invested in **BARO Vehicles** - a UK based technology firm that develops a new generation of autonomous vehicles for the safe and secure transportation of people and goods.



As a leader in Automotive R&D, ASM is using this investment to expand its capabilities in Autonomous Driving Technology. This partnership allows ASM to leverage BARO's world class capabilities in Artificial Intelligence and Robotics; BARO will in turn leverage ASM's capabilities in advanced vehicle design & development, electronics design and simulation. This unrivalled synergy provides great benefits for both companies.

The aim of BARO Vehicles is to provide autonomous transport solutions. The BARO One, a compact vehicle specifically designed to transport people in private spaces, uses both software and hardware to learn the routes to take, and operates without any human assistance. The BARO One autonomous platform has been developed in the UK over the last three years with a specialised team of in-house engineers.

ASM concluded the investment in BARO, through its wholly owned Singapore subsidiary, Advanced Synergic Pte Ltd., after visiting their facilities at the Mira Technology Park and testing the functional II Prototype of BARO. ASM is particularly interested in how BARO aims to narrow the gap between standard cars and autonomous vehicles and focus they have shown in the marketing their own autonomous platform.

"The investment in BARO vehicles will not be limited to a one-way monetary model. With the experience of ASM in the development of electronic devices, and keeping in mind the industry standards, BARO will standardize BARO One's electronics. This will also allow the technological platform to be commercialized under the automotive standards which is necessary for the manufacturing of any low-speed vehicle", said Mr. Rabindra Srikantan, Managing Director ASM Technologies Ltd.



"We are excited about this opportunity to work with a leading player such as ASM Technologies which is a pioneer in cutting edge engineering services and on advanced vehicle design & development. This investment will be a boost for our startup. We believe that both the companies stand to benefit as we collaborate in the transformation of society's mobility systems", said Mr. Gabriel Giani, CEO & CTO of BARO Vehicles.



About ASM Technologies Ltd

Established in 1992, ASM Technologies Limited (ASM) is a BSE-listed company with a presence in the US, Singapore, UK, Canada and Mexico. It focuses on Engineering Services and product R&D. ASM specializes in providing product design, value engineering, system automation and digital transformation solutions to the capital equipment, sub systems and supporting systems for Semiconductor/ Hi-tech, Solar, Automotive and Medical industry verticals. It also has offshore development centres.

About BARO Vehicles

BARO Vehicles is British Company, founded in 2015 and a technological self-driving company developing the new generation of machines to transport people and goods; Robots with AI to replace the traditional cars and vehicles. BARO's mission is to design sustainable autonomous vehicles to collaborate in the transformation of the mobility systems of society. BARO designs Connected & Autonomous Compact Vehicles (CACV).

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