

Autoliv is cooperating with Toyota in a voluntary recall of certain Prius and Lexus CT vehicles

(Stockholm, Sweden, June 29, 2016) – – – Autoliv, Inc. (NYSE: ALV and SSE: ALIVsdb), the worldwide leader in automotive safety systems, is cooperating with Toyota in their voluntary recall of approximately 1.4 million vehicles of the Toyota Prius and Lexus CT200h.

Seven incidents involving the Toyota Prius have been reported where a side curtain airbag has partially inflated without a deployment signal being given by the airbag controller. In each of those incidents, the vehicles were parked and unoccupied, and there have been no reported injuries.

The root cause analysis of this issue is continuing. No incidents have been reported in any vehicles produced by the four other OEMs who used the same inflator, pointing to vehicle specific characteristics contributing to the issue in addition to a manufacturing issue. The inflator manufacturing process suspected of contributing to the issue was changed in January 2012 and the vehicles now recalled by Toyota represent approximately half of all such inflators manufactured until January 2012.

”For Autoliv, safety and quality are our priorities and we are fully committed to support Toyota’s action in resolving this issue, and will support Toyota in the implementation of solution to the issue”, said Jan Carlson, Chairman, President and CEO, Autoliv.

Toyota, in conjunction with NHTSA and the MLIT in Japan, have concluded that an additional retention bracket will address this issue.

It is too early to determine the final cost to Autoliv, but it is currently expect it to be at the lower end of a range of 10 to 40 million USD, net of expected insurance recoveries, as published in Autoliv’s 10Q statement on April 29.

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About Autoliv

Autoliv, Inc. is the worldwide leader in automotive safety systems, and through its subsidiaries develops and manufactures automotive safety systems for all major automotive manufacturers in the world. Together with its joint ventures, Autoliv has more than 80 facilities with around 66,000 employees in 27 countries. In addition, the Company has 22 technical centers in nine countries around the world, with 20 test tracks, more than any other automotive safety supplier. Sales in 2015 amounted to about US \$9.2 billion. The Company’s shares are listed on the New York Stock Exchange (NYSE: ALV) and its Swedish Depository Receipts on the OMX Nordic Exchange in Stockholm (ALIV sdb). For more information about Autoliv, please visit our company website at www.autoliv.com.

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