Press Release

Infineon partners with REE Automotive to foster sustainable mobility

Munich, Germany – 8 November 2022 – Disruptive technologies are driving the mobility transformation: to accelerate green and smart mobility, Infineon Technologies AG (FSE: IFX / OTCQX: IFNNY), the market leader in automotive and power semiconductors, is collaborating with REE Automotive Ltd. (NASDAQ: REE). The automotive technology company developed the REE modular Electric Vehicle platform which serves as a foundation for a wide variety of electric vehicles types, from robotaxis and commercial vans all the way to electric passenger shuttles.

Infineon and REE will showcase the REEcorner™ technology at electronica 2022 in Munich, at booth 502 in Hall C3. An overview of Infineon's contribution to decarbonization and digitalization is available at www.infineon.com/electronica

REEcorner packs critical vehicle components into a compact module positioned between the chassis and the wheel, enabling REE to build fully flat EV platforms. REE's flagship P7 EV platform is based on four REEcorners with REE's x-by-wire technology. The ultra-modular P7 EV platform offers greatest interior space for passengers, cargo and batteries as compared to vehicles with an internal combustion engine (ICE) or EVs of similar size. REE's design and technology affords auto manufacturers, delivery and logistic companies and new technology players vast design freedom allowing them to build vehicles tailored to their exact needs.

"Infineon is an important forerunner in the mobility transformation. The REEcorner technology demonstrates the breadth and flexibility of our high-quality semiconductor technologies and system expertise," said Peter Schiefer, President of the Automotive Division of Infineon. "Innovative and modular EV platform

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designs add new options for both established and emerging industry players to further accelerate electromobility."

Daniel Barel, REE Co-Founder and CEO: "REE provides customers with full design freedom to create the broadest range of EVs and autonomous vehicles for current and future applications. Electric vehicles powered by REE are geared to deliver substantial benefits to customers, including significantly reduced Total Cost of Ownership, enhanced maneuverability and safety with x-by-wire steering and drive and operational efficiencies."

To increase safety and cybersecurity – especially with regard to fail-operational drive-by-wire requirements – the REE platform uses as many as 11 AURIX™ microcontrollers (TC3xx). There are two in each corner module in the platform's design to actuate all the native driving functions like steering and braking. Two additional microcontrollers are located in the center module, where they function as domain controllers, collecting and controlling data and synchronizing the four corner modules. Another AURIX is responsible for vehicle chassis management in a separate ECU. In addition, the platform also contains numerous other automotive components from Infineon including MOSFETs, power supply ICs (DCDC) and magnetic sensors.

Infineon is the market leader in automotive semiconductors, pairing the broadest automotive semiconductor product portfolio with system-level competence. The offering ranges from sensors, microcontrollers, high-performance memory for specific applications to power semiconductors based on silicon and silicon-carbide (SiC), as well as components for human-machine interaction and vehicle connectivity.

Infineon is at the core of the transformation of the automotive industry towards green mobility and partners with established Tier1s, OEMs and new automotive players. Further information on Infineon's mobility offering is available at www.infineon.com/mobility

Electromobility is showing strong growth driven by emission regulations placed on manufacturers as well as environmental consciousness of consumers. Cars with fully or partially electrified drivetrains will account for more than 50 percent of cars produced in 2027, as per analyst forecasts. Already in 2021, approximately every

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second of the BEVs (Battery Electric Vehicle) and PHEVs (Plug-in Hybrid Electric Vehicle) produced had integrated Infineon semiconductors in the inverter, the 'heart' of an electric drivetrain. Furthermore, Infineon's AURIX™ microcontroller fosters the trends of electromobility, advanced driver assists systems (ADAS) and automated driving, automotive electric-electronic (E/E) architectures and affordable artificial intelligence (AI) applications.

About Infineon

Infineon Technologies AG is a world leader in semiconductor solutions that make life easier, safer and greener. Microelectronics from Infineon are the key to a better future. With around 50,280 employees worldwide, Infineon generated revenue of about €11.1 billion in the 2021 fiscal year (ending 30 September).

Infineon is listed on the Frankfurt Stock Exchange (ticker symbol: IFX) and in the USA on the over-the-counter market OTCQX International Premier (ticker symbol: IFNNY). Further information is available at www.infineon.com
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ABOUT REE AUTOMOTIVE

REE Automotive (Nasdaq: REE) is an automotive technology company that allows companies to build any size or shape of electric vehicle on their modular platforms. With complete design freedom, vehicles powered by REE are equipped with the revolutionary REEcorner, which packs critical vehicle components (steering, braking, suspension, powertrain and control) into a single compact module positioned between the chassis and the wheel, enabling REE to build the industry's flattest EV platforms with more room for passengers, cargo and batteries. REE platforms are future proofed, autonomous capable, offer a low TCO, and drastically reduce the time to market for fleets looking to electrify. To learn more visit www.ree.auto.

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