

Company Name	Kudan Inc.	
Representative	CEO	Daiu Ko
	(Securities code: 4425 TSE Growth)	
Inquiries	CFO	Kohei Nakayama
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## **Kudan and Vecow Expand Strategic Partnership to Address Growing Demands of Outdoor Autonomous Mobility and Mobile Mapping Applications**

Kudan Inc. (henceforth in this document as “Kudan”) is pleased to announce that Kudan and Vecow Co., Ltd (hereafter “Vecow”), a team of global embedded experts with its headquarter based in Taiwan, are pleased to announce the expansion of their strategic partnership. This partnership expansion brings together Kudan's expertise in commercial-grade SLAM software technology and Vecow's innovation in time synchronization technology and strength in AI computing systems, enabling full-scale accuracy, reliability, and robustness for outdoor autonomous mobility and mobile mapping applications.

### 1. Details of the partnership expansion

Building upon the foundation of their previous joint initiative in 2020 as disclosed in the release [“Notification concerning partnership with Vecow Co.,Ltd., a Taiwanese robotics module provider”](#)(November 9, 2020), Kudan and Vecow have recognized the immense synergy in deepening their relationship towards outdoor robotics and 3D mapping markets and creating significant value to address the key challenges of their customers in product development and commercialization.

The opportunities and growth potentials for outdoor autonomous vehicles, robotics, and mobile mapping are significant. According to global research firm Markets and Markets, the outdoor robotics market and mobile mapping market are projected to grow at a CAGR of 27.4% and 19.5%, respectively, during the forecast period from 2021 to 2026. This growth is driven by increasing demand for automation, digital transformation, and growing investment in smart city and next-generation infrastructure projects, where numerous industries are poised to benefit from relevant solution deployments.

While an increasing number of companies are trying to capture market needs by developing their solutions, many face challenges in delivering accurate and robust performance against diverse and complex environments due to a lack of reliable time synchronization, positioning, and mapping technologies. By combining multi-sensor fusion-based Visual and 3D-Lidar SLAM technologies(\*) from Kudan, and a sophisticated while rugged time synchronization and edge computing system, called Time Sync BOX(\*\*) from Vecow, this collaboration expansion aims to help the market players address their pain points, and improve the capabilities of outdoor autonomous robots and mobile mapping systems with enhanced accuracy, robustness, safety and efficiency against various operational scenarios.

The two companies will conduct joint product developments to meet the objectives described and collaborate on marketing, business development, and sales activities leveraging their global business footprints.

\* SLAM (simultaneous localization and mapping) is a technology that allows devices to self-locate and create maps of their surrounding environment simultaneously. Kudan owns SLAM technology utilizing both cameras and 3D-Lidar sensors, together with multi-sensor fusion and deep learning capabilities. Its technology has high precision and high-robustness characteristics with flexible sensor setup and deployment models.

\*\* To know more about Vecow Time Synchronization Solutions, please visit Vecow for more details at [https://www.vecow.com/dispPageBox/vecow/VecowCP.aspx?ddsPageID=TIME\\_SYNC\\_EN&](https://www.vecow.com/dispPageBox/vecow/VecowCP.aspx?ddsPageID=TIME_SYNC_EN&).

2. Overview of business alliance partner

(1) Name	VECOW Co., Ltd.	
(2) Address	12F., No. 111, Zhongcheng Rd., Tucheng Dist., New Taipei City 236658 , Taiwan (R.O.C.)	
(3) Name and position of representative	Chairman, Nen Chi Tsay	
(4) Content of business operation	AI-ready Inference Systems, AI Computing Systems, Fanless Embedded Systems, Vehicle Computing Systems, Robust Computing Systems, Single Board Computers, Multi-Touch Computers, Multi-Touch Displays, Frame Grabbers, Embedded Peripherals and Design & Manufacturing Services	
(5) Capital	50,000,000 NTD (225 million JPY) (Converted at 1 NTD = 4.51 yen (exchange rate as of July 21, 2023))	
(6) Date of establishment	July 28, 2006	
(7) Major shareholders and held share percentages	AIS Cayman Technology Group.	100.00%
(8) Relationship with Kudan	Capital ties	None
	Personnel ties	None
	Transactional relationships	Kudan and our consolidated subsidiary Artisense Corporation partner Vecow in a united solution with AI and robotic control functions to accelerate AMR Applications
	Related party connections	None

※”Financial performance and fiscal status of the company over the past three years” is not disclosed due to the request of the company.

### 3. Schedule

(1) Date of announcement of the partnership expansion	July 24, 2023
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### 4. Future outlook

We estimate that this partnership will only have a minor effect on the company's fiscal performance at this point in time. In the event that any issue arises that needs to be made public, swift notification will be carried out.

### 5. Comments on the partnership expansion



"Kudan is excited to advance the partnership with Vecow towards fast-growing outdoor autonomous and mobile mapping applications." said Daiu Ko, Chief Executive Officer of Kudan. "Vecow's time synchronization and edge computing products are a great fit with Kudan's mult-sensor SLAM technology, which both serve as the core technology for autonomous mobility systems. We look forward to expanding the collaboration with Vecow in various areas to resolve key challenges of our customers and accelerate the time-to-market of their solutions with superior performance and reliability."

"Through collaboration with Kudan SLAM software technologies, Vecow's global partners and customers can bring their solutions to the market faster for outdoor autonomous robotic and mobile mapping use cases," said Thomas Su, VP of Vecow. "Vecow is excited to partner with Kudan and will continue to work with industry leaders to remain at the forefront of technological advancements."

More details about this strategic partnership expansion will be announced separately in the future.

#### **About Vecow.**

Vecow is a team of global embedded experts and we aim to be your trusted embedded business partner. Vecow is committed to designing, developing, producing, and supplying high-quality AIoT solutions with trusted reliability, advanced technology, and innovative concepts. Our products include AI-ready Inference Systems, AI Computing Systems, Fanless Embedded Systems, Vehicle Computing Systems, Robust Computing Systems, Single Board Computers, Multi-Touch Computers/Displays, Frame Grabbers, Embedded Peripherals and Design & Manufacturing Services for Machine Vision, Autonomous Vehicle, Smart Robotics, Digital Rail, Public Security, Transportation & V2X, Smart Factory, Deep Learning, and any Edge AI applications.

Vecow is a subsidiary of Ennoconn Corporation (6414. TW) in Taiwan, a global leader of industrial hardware systems and solutions provider to various vertical market applications. Ennoconn Corporation is a member of the Foxconn Group.

For more information, please refer to Vecow's website at

[https://www.vecow.com/dispageBox/vecow/VecowHp.aspx?ddsPageID=VECOW\\_EN](https://www.vecow.com/dispageBox/vecow/VecowHp.aspx?ddsPageID=VECOW_EN).

#### **About Kudan Inc.**

Kudan is a deep tech research and development company specializing in algorithms for artificial perception (AP). As a complement to artificial intelligence (AI), AP functions allow machines to develop autonomy. Currently, Kudan is using its high-level technical innovation to explore business areas based on its own milestone models established for deep tech which provide wide-ranging impact on several major industrial fields.

For more information, please refer to Kudan's website at <https://www.kudan.io/>.

#### **■Company Details**

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Representative: CEO Daiu Ko

#### **■Contact Information**

For more details, please contact us from [here](#).