

# Delphi acquires self-driving startup nuTonomy for \$450m

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Auto supplier Delphi Automotive said Tuesday it has acquired self-driving software startup nuTonomy Inc. for \$450 million in an effort to speed the development of autonomous vehicles.

Boston-based nuTonomy was spun out of a lab at the Massachusetts Institute of Technology in 2013. It has been testing autonomous taxis in Singapore and Boston since last fall.

Delphi Chief Technology Officer Glen DeVos says nuTonomy brings advanced software and fleet management experience to the table. NuTonomy co-founder and CEO Karl Iagnemma said he wanted to partner with Delphi because it has the scale and relationships to deploy self-driving software to automakers, bus and shuttle makers, trucking companies and others.

"It's not clear to me that a startup or a tech company will be able to address those markets because it doesn't have that trust," Iagnemma said.

U.K.-based Delphi aims to have commercial vehicles using its autonomous system in limited, geo-fenced areas by 2019. It has already acquired self-driving software maker Ottomatika and partnered with BMW AG, chip-maker Intel Corp. and camera and visual recognition software maker Mobileye.

Sam Abuelsamid, a senior analyst with Navigant Research, says it makes sense for Delphi to acquire nuTonomy even though it already has

software from Ottomatika. Self-driving cars will eventually need separate, redundant systems to back each other up for safety reasons. He also says the deal makes sense for nuTonomy, which was too small to become a major player in the industry on its own.

Here's what else you need to know about Delphi's acquisition of nuTonomy:

— nuTonomy will remain in Boston and will maintain partnerships with French automaker PSA Group and ride-hailing provider Lyft.

— The company's 100 employees, including 70 engineers and scientists, will work with Delphi's 100-member autonomous vehicle team.

— Delphi and nuTonomy currently have 60 autonomous test vehicles on the road in Boston, Pittsburgh, Singapore, Silicon Valley and Santa Monica, California. They plan to more than double that to 150 by the end of 2018.

— DeVos said \$400 million will be paid out immediately; nuTonomy will earn the additional \$50 million if it meets milestones over the next three years.

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