

March 27, 2024

Company Name	Kudan Inc.
Representative	CEO Daiu Ko (Securities code: 4425 TSE Growth)
Inquiries	CFO Kohei Nakayama (Tel. 03-4405-1325)

### Notification of Completion of the Product License Sales

Kudan Inc. (headquarters in Shibuya-ku, Tokyo; CEO Daiu Ko; including its subsidiaries, hereafter “Kudan”) is pleased to announce that today it has completed the product license sales (hereafter, “License Sales”) to Whale Dynamic Co., Ltd. (Chinese: 深圳市惠爾智能有限公司; headquartered in Shenzhen, China; CEO: David Yufei Chang; including its group companies, hereafter “Whale Dynamic”), Kudan’s business partner which develops autonomous driving solutions in China.



#### 1. Background and reasons for the License Sales

As notified in our January 31, 2024 press release [“Notification of Conclusion of Product License Sale Agreement and Investment Agreement with Whale Dynamic”](#), Kudan concluded a Product License Sale Agreement and Investment Agreement on the same date with Whale Dynamic. In accordance with the agreements, Kudan has completed the investment to Whale Dynamic worth 400 million yen (8% of the total outstanding shares) as notified in our March 21, 2024 press release [“Notification of Completion of the Investment to Whale Dynamic”](#).

As further progress in accordance with the agreements, Kudan has completed the License Sales to Whale Dynamic worth 240 million yen. As a result, Whale Dynamic can meet the increased demand for its solutions from its two-pronged global regional expansion and product expansion, including autonomous driving for passenger cars as well as mapping and robots (autonomous mobile vehicles) in global regions such as Europe and the Middle East, as well in the Chinese market, where it has already been expanding its track record.

## 2. Future outlook

The license sales is reflected in the annual financial forecast for the year ending 31 March 2024, which was announced in the “Notification of revision to the annual earnings forecast” published on 18 December 2023.

### **About Whale Dynamic Co., Ltd.**

Whale Dynamic is a fast-growing autonomous driving technology company in Shenzhen, China, focused on autonomous driving and intelligent traffic applications. The company holds many fundamental technology patents in vehicle autonomy, including multi-sensor fusion perception, spatial-temporal synchronization, vehicle embedded systems, high-precision 3D mapping, and centimeter-level location awareness. Its technology has been widely used by many transportation operators, leading companies, universities, and other institutions. Unlike most AD solution companies which only retrofit passenger vehicles for autonomy, Whale Dynamic has used its existing full-stack passenger vehicle autonomous driving technology in self-developed autonomous vehicles, and its meticulous operational scenario design and extensive road test results have made application to a wide range of operational use cases possible.

For more information, please refer to Whale Dynamic’s website (<http://www.whaledynamic.com>).

#### ■ Company overview

Name: Whale Dynamic Co., Ltd. (Chinese: 深圳市惠爾智能有限公司)

Representative: CEO and Founder David Yufei Chang

### **About Kudan Inc.**

Kudan is a deep tech research and development company specializing in algorithms for artificial perception (AP). As a technology that complements artificial intelligence (AI), AP advances machines toward autonomous functioning. Currently, Kudan is using its high-level technical innovation to drive business development based on its own milestone models specializing in deep tech which will impact a wide range of industries.

For more information, please refer to Kudan’s website (<https://www.kudan.io/>).

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#### ■ Contact us [here](#)