



National Instruments and ETAS Joint Venture Granted Regulatory Approval

September 3, 2019

New Company "ETAS NI Systems" is Founded Sept. 1, 2019

AUSTIN, Texas--(BUSINESS WIRE)--Sep. 3, 2019-- National Instruments (Nasdaq: NATI) and ETAS GmbH today announced that the antitrust authorities have approved the creation of their joint venture. The new company, ETAS NI Systems GmbH & Co. KG, will be fully operational by Jan. 1, 2020. The joint venture, headquartered in Stuttgart, Germany, plans to employ 50 people and scale for growth. NI and ETAS each own 50 percent of the new company. The joint venture, which was announced in March 2019, will establish a deeper partnership between two innovators with decades of experience in the automotive test industry. The development of modern vehicles is growing more complex due to increased levels of automation via driver assistance systems. As a result, automotive suppliers and automakers demand increased efficiency in software development – a demand that ETAS NI Systems will address by helping customers achieve shorter design cycles, reduced test times and a faster time to market.

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The joint venture will design, build and service pre-integrated hardware-in-the-loop (HIL) systems to help customers meet their needs in the rapidly evolving automotive sector shaped by electrification and advanced driver assistance systems. ETAS NI Systems will combine NI's software-defined platform and comprehensive I/O capabilities with ETAS's expertise in developing and integrating HIL solutions.

"With the formation of ETAS NI Systems, a milestone has been reached for improving the test and validation of software in automotive electronics, including electronic control units and sensors, to meet current and future customer requirements," said Friedhelm Pickhard, chairman of the Board of Management of ETAS GmbH. "With NI and its complementary component portfolio, strong brand, high-quality products and cultural fit, we have found a strong partner."

Eric Starkloff, NI president and chief operating officer, added, "The strength, domain expertise and global footprint of the NI and ETAS teams create a unique opportunity to broaden the reach to customers and help them solve the development challenges in the automotive industry. We have made great progress toward getting our partnership operational and look forward to meeting customer needs."

Forward-Looking Statement Safe Harbor

This release contains "forward-looking statements," including statements that the new company will become fully operational by Jan. 1, 2020; the company, headquartered in Stuttgart, Germany, plans to employ 50 people and scale for growth; the joint venture will establish a deeper partnership between two innovators with decades of experience in the automotive test industry; ETAS NI Systems will address the demand of automotive suppliers and automakers for increased efficiency in software development by helping customers achieve shorter design cycles, reduced test times and a faster time to market; the company will design, build and service pre-integrated HIL systems to help customers meet their needs in the rapidly evolving automotive sector shaped by electrification and advanced driver assistance systems; the company will combine NI's software-defined platform and comprehensive I/O capabilities with ETAS's expertise in developing and integrating HIL solutions; a milestone has been reached for improving the test and validation of software in automotive electronics, including electronic control units and sensors, to meet current and future customer requirements; the strength, domain expertise and global footprint of the NI and ETAS teams create a unique opportunity to broaden the reach to customers and help them solve the development challenges in the automotive industry; and NI and ETAS have made great progress toward getting their partnership operational and look forward to meeting customer needs. These statements are subject to a number of risks and uncertainties, including NI's ability to successfully collaborate with ETAS on the joint venture, the level of demand or market acceptance of the products and technology of the joint venture, changes or fluctuations in the global economy including those that impact the automotive industry, delays in the release of new products by the joint venture, competitive developments, and the ability of the joint venture to retain key employees, customers and other relationships. Actual results may differ materially from the expected results. NI directs readers to its Form 10-K for the fiscal year ended Dec. 31, 2018, its most recent Form 10-Q, filed Aug. 2, 2019, and other documents it files with the SEC for other risks associated with NI's future performance. Stockholders are cautioned not to place undue reliance on NI's forward-looking statements, which speak only as of the date such statements are made. NI undertakes no obligation to publicly update any forward-looking statements to reflect events, circumstances or new information after the date of this press release, or to reflect the occurrence of unanticipated events.

No conference call will be held in connection with this press release.

About National Instruments

NI (ni.com) develops high-performance automated test and automated measurement systems to help you solve your engineering challenges now and into the future. Our open, software-defined platform uses modular hardware and an expansive ecosystem to help you turn powerful possibilities into real solutions.

About ETAS

ETAS provides innovative solutions for the development of embedded systems for the automotive industry and other sectors of the embedded industry. As a systems provider, ETAS supplies a multifaceted portfolio that covers the range from integrated tools and tool solutions to engineering services, consulting, training and support. Holistic IoT security solutions are offered via ETAS's subsidiary ESCRYPT. Established in 1994, ETAS GmbH is a 100 percent subsidiary of the Bosch Group, with international subsidiaries and sales offices in Europe, North and South America and Asia.

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