



## Ford and ADT to Form Joint Venture to Fortify Vehicle Security With Breakthrough Technology

- Ford and ADT launch Canopy to provide AI-powered connected security cameras and a corresponding mobile app for a variety of vehicle makes and models
- Offerings will integrate the Safe by ADT platform to provide professional monitoring and help businesses protect valuable work equipment in vehicles and individual owners strengthen security inside and outside vehicles
- Canopy will build and sell its first product and subscription service early next year to protect cargo areas of high-volume commercial trucks and vans in the U.S. and U.K.
- Canopy was incubated by Ford's New Business Platform team and plans to begin integrating its security solution with on-board vehicle cameras in Ford vehicles next year
- Canopy expects to expand offering to other manufacturers over time

**DETROIT, LONDON and BOCA RATON, Fla.,** Jan. 18, 2022 – Ford (NYSE: F) and [ADT Inc.](#) (NYSE: ADT) will invest in a new joint venture called [Canopy](#) that combines ADT's professional security monitoring and Ford's AI-driven video camera technology to help customers strengthen security of new and existing vehicles across automotive brands.

"The combination of our technologies and our deep security experience creates a new category of protection for work and personal vehicles," said Elliot Cohen, ADT chief business development officer. "Vehicles represent the second-most-valuable asset for consumers, and helping to protect them extends ADT's safe, smart, and sustainable solutions far beyond the home."

Canopy plans to launch industry-first, multi-sensor security systems with available professional monitoring early next year. The first products to be manufactured and sold will be available in the U.S. and the U.K. for the industry's highest-volume commercial and retail pickups and vans – including the Ford F-150, F-150 Lightning, Transit vans and E-Transit – and will be easily installable by customers to protect expensive work and recreational equipment.

"Thieves have been even more active during the pandemic and know business owners store valuable equipment in vehicles, often hauling more than \$50,000 of gear. Canopy is here for those who've had enough of thefts that threaten their livelihoods," said Franck Louis-Victor, vice president, Ford New Business Platform. "Key to Ford's software-led transformation are new ideas such as Canopy and collaborating with other innovators such as ADT, which brings to vehicle security their leadership protecting families, homes, and businesses."

The FBI estimates<sup>[1]</sup> that stolen work equipment cost more than \$7.4 billion in 2020 in the U.S., and theft of valuable work equipment is believed to be underestimated in stolen vehicle reports. Small business owners face even greater opportunity costs with the deferral or loss of jobs while replacing stolen items.

Canopy also plans to begin integrating camera security solutions in Ford vehicles next year for seamless protection inside and outside vehicles. Canopy will seek factory-vehicle integrations with other automakers over time.

**Starting a Vehicle Security Revolution**

Canopy's first smart vehicle security system accessory offering will make use of acoustic sensors for vans, onboard cameras, radar, LTE, and GPS. The initial product will have a camera that can be mounted in either a van's cargo area or on a pickup facing the bed. The platform will use AI technology to identify and report credible threats while reducing false alarm signals.

- Customers will be connected to the system via the Canopy app to livestream video from the vehicle, get notified of suspicious activity, or review past events.
- The system will trigger a smartphone alert of any indicators of potential criminal activity, such as breaking glass, metal cutting, or suspicious motion or sound near the vehicle.
- Customers can warn potential thieves they are being monitored by speaking through the smartphone app, enabled by a two-way audio feature that will be available by next year.
- The system's AI is designed to distinguish true threats from benign acts – such as a cat jumping into a pickup bed or construction sounds near a vehicle – before alerting the owner or ADT monitoring agents of potential theft.
- The system will alert ADT monitoring professionals if it detects a person loitering around or breaching the vehicle.[2]

ADT monitoring agents can then contact customers, fleet managers, or police to take additional measures to help prevent theft. Credible threats will trigger additional responses, including audible alerts and programmable voice recordings and two-way audio in future updates.

The first-of-its-kind Canopy products will be sold through vehicle dealerships, major retailers, and online. Ford Pro will be an important launch partner delivering these solutions to commercial and government customers of all sizes, helping drive business forward and accelerate productivity at a global scale.

“Commercial customers around the world are laser focused on protecting investments from costly replacements that can impact their bottom lines,” said Ted Cannis, CEO, Ford Pro. “Canopy will help Ford Pro deliver another service to fleets helping to improve total cost of ownership by staying productive and avoiding downtime associated with stolen tools and damaged vehicles – including the majority with mixed fleets since Canopy technology will be available across brands.”

## **More Innovation to Come**

The Canopy team has been developing and testing its first technologies for two years as part of Ford's New Business Platform innovation incubation group. They will now be headquartered in Detroit and London and led by Interim CEO Christian Moran.

Canopy also will seek relationships with other automotive, insurance, and technology companies to expand offerings, explore insurance benefits for use of the technology, and co-create new innovations.

Ford and ADT's investment in Canopy is subject to certain conditions, including regulatory approvals, and initial funding is expected to close in the second quarter of 2022. The partners expect to invest approximately \$100 million during the next three years.

For more information, visit [www.canopy.security](http://www.canopy.security)

## **Forward-Looking Statements**

ADT has made statements in this press release that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995 and are made in reliance on the safe harbor protections provided thereunder. These forward-looking statements relate to our joint venture with Ford, its anticipated impact on our business and cash flows, our anticipated plans and

strategies, our anticipated demand for smart vehicle security systems, our ability to expand our offerings both within and outside of the United States, and our ability to continually innovate to create new demand and satisfy the needs of consumers. Forward-looking statements can often be identified by the use of words like “will,” “plans,” “intends,” “anticipates,” and similar words and are based on currently available information and management’s current beliefs and assumptions. ADT cautions that these statements are subject to risks and uncertainties, many of which are outside of ADT’s control, and could cause future events or results to be materially different from those stated or implied in this press release, including among others, risks and uncertainties relating to the launch of a new joint venture, risks and uncertainties in developing and innovating smart vehicle security systems and products, risks and uncertainties in operating in markets outside of the United States, and risk factors that are described in the Company’s Annual Report on Form 10-K and Quarterly Reports on Form 10-Q, including the sections entitled “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” contained therein. Any forward-looking statement made in this press release speaks only as of the date on which it is made. ADT undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future developments or otherwise.

[1] U.S. Department of Justice, Federal Bureau of Investigation, Uniform Crime Report.

[2] Requires subscription to ADT professional monitoring tier

## About Ford Motor Company

*Ford Motor Company (NYSE: F) is a global company based in Dearborn, Michigan, that is committed to helping build a better world, where every person is free to move and pursue their dreams. The company’s Ford+ plan for growth and value creation combines existing strengths, new capabilities and always-on relationships with customers to enrich experiences for and deepen the loyalty of those customers. Ford develops and delivers innovative, must-have Ford trucks, sport utility vehicles, commercial vans and cars and Lincoln luxury vehicles, as well as connected services. Additionally, Ford is establishing leadership positions in mobility solutions, including self-driving technology, and provides financial services through Ford Motor Credit Company. Ford employs about 182,000 people worldwide. More information about the company, its products and Ford Credit is available at [corporate.ford.com](http://corporate.ford.com).*

## About ADT

ADT provides safe, smart and sustainable solutions for people, homes and businesses. Through innovative products, partnerships and the largest network of smart home security professionals in the United States, we empower people to protect and connect what matters most. For more information, visit [www.adt.com](http://www.adt.com).