Our Vision. Your Safety.™

Mobileye: The future of driverless Cars

IS3243
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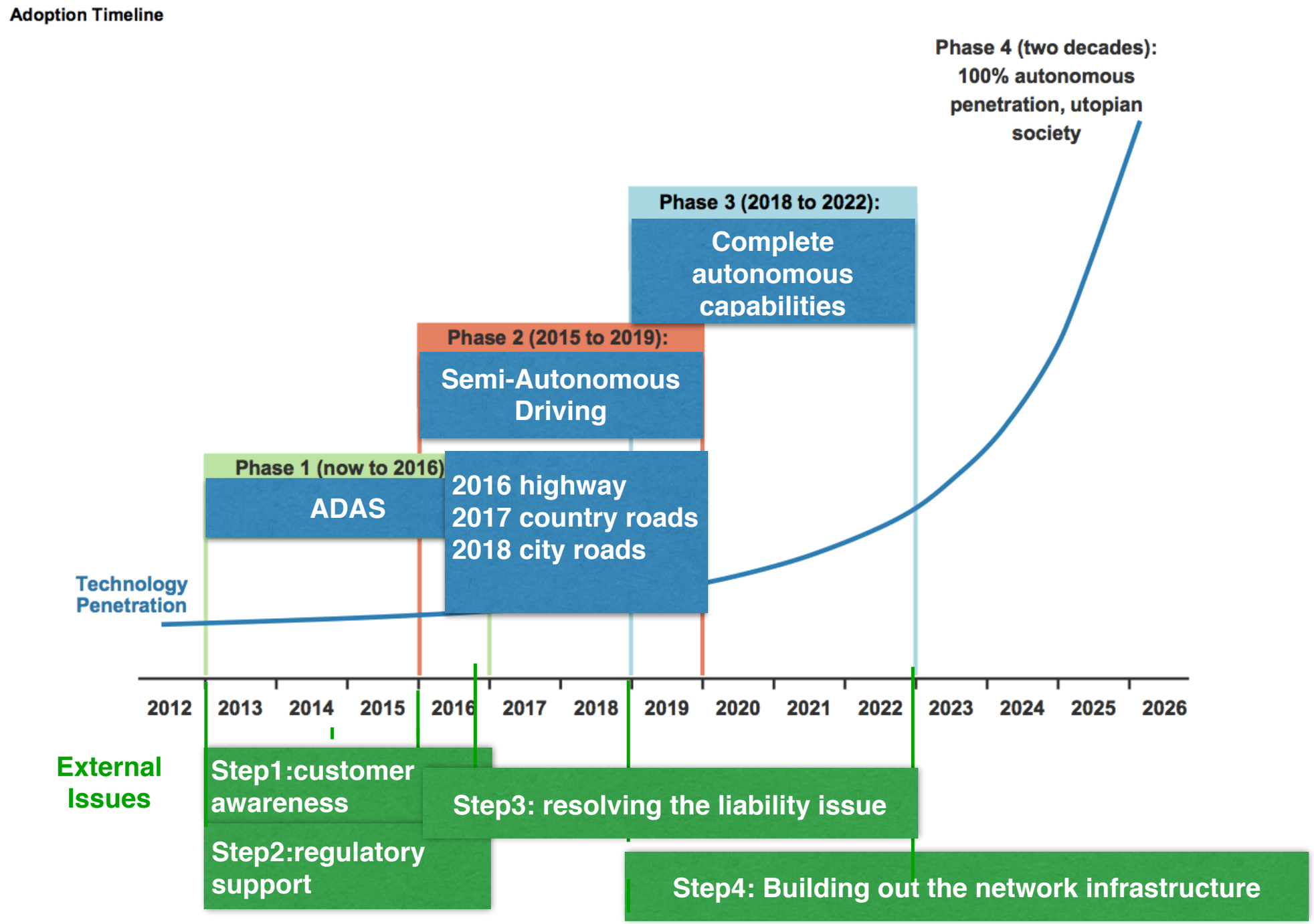
OVERVIEW

Autonomous Car Adoption Timeline



Source: Morgan Stanley Autonomous Car Blue Paper Nov 2013

Background

Pioneer & Leader in Supplying ADAS Technology

Strength

- **Strong influence on OEM**
- **$12 billion Market Capitalization**

Monocular Camera is one of many solution for ADAS

Weakness

- **Dependence on Tier-1 Supplier to reach OEMs**
- **Outclassed in Autonomous Driving R&D by Competitors**

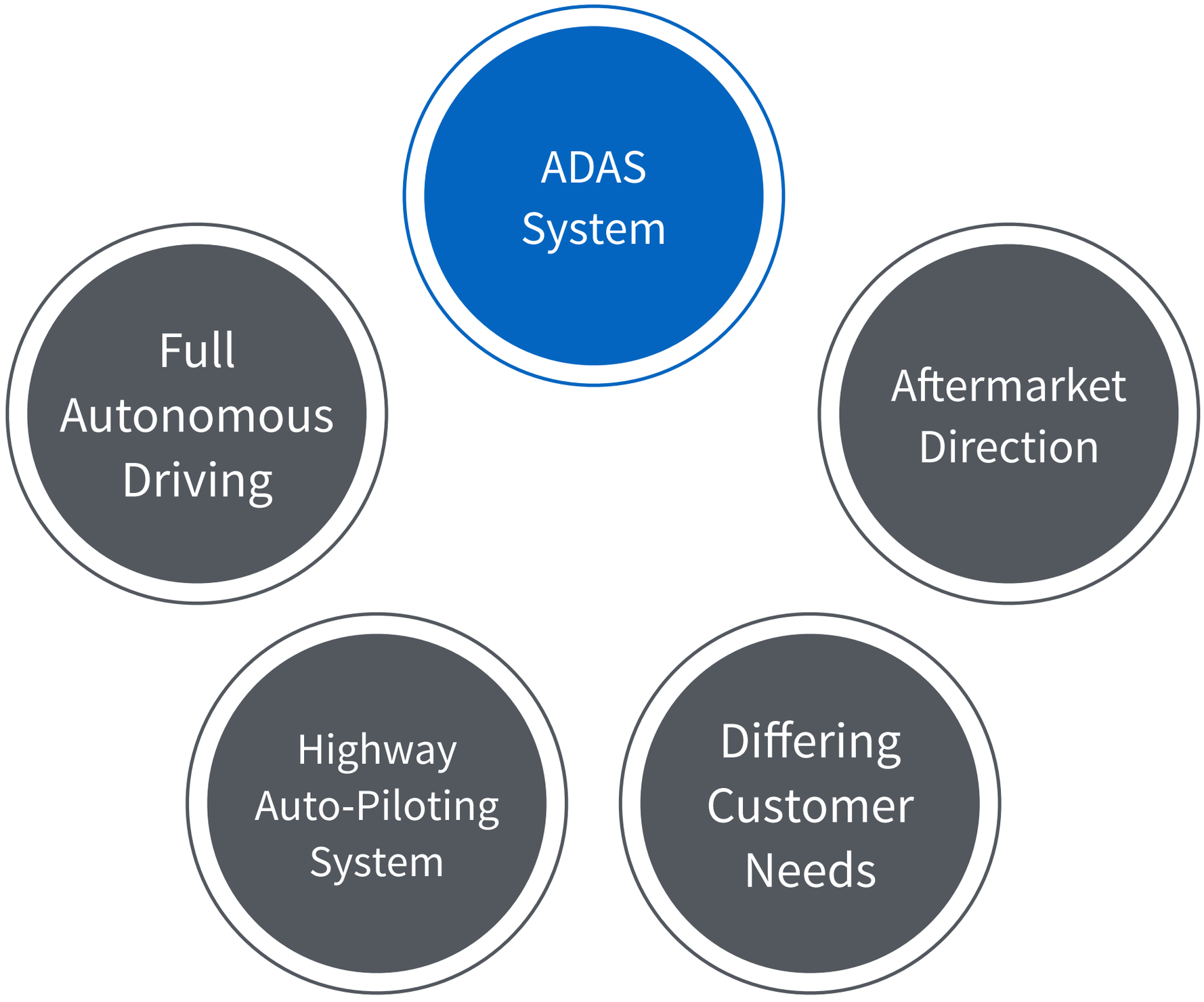
Background

Implications :

Mobileye's sales channel **depends** on **Tier-1 suppliers** who are competing directly with Mobileye with **R&D** that **outclassed Mobileye's**.

OEMs also do not like to sole-source which could *limit* **Mobileye's leverage**

SITUATIONAL ANALYSIS


ADAS System
Full Autonomous Driving
Aftermarket Direction
Highway Auto-Piloting System
Differing Customer Needs

Company

ADAS System

MBLY is the market leader in Monocular Camera-based ADAS System with over 80% market share

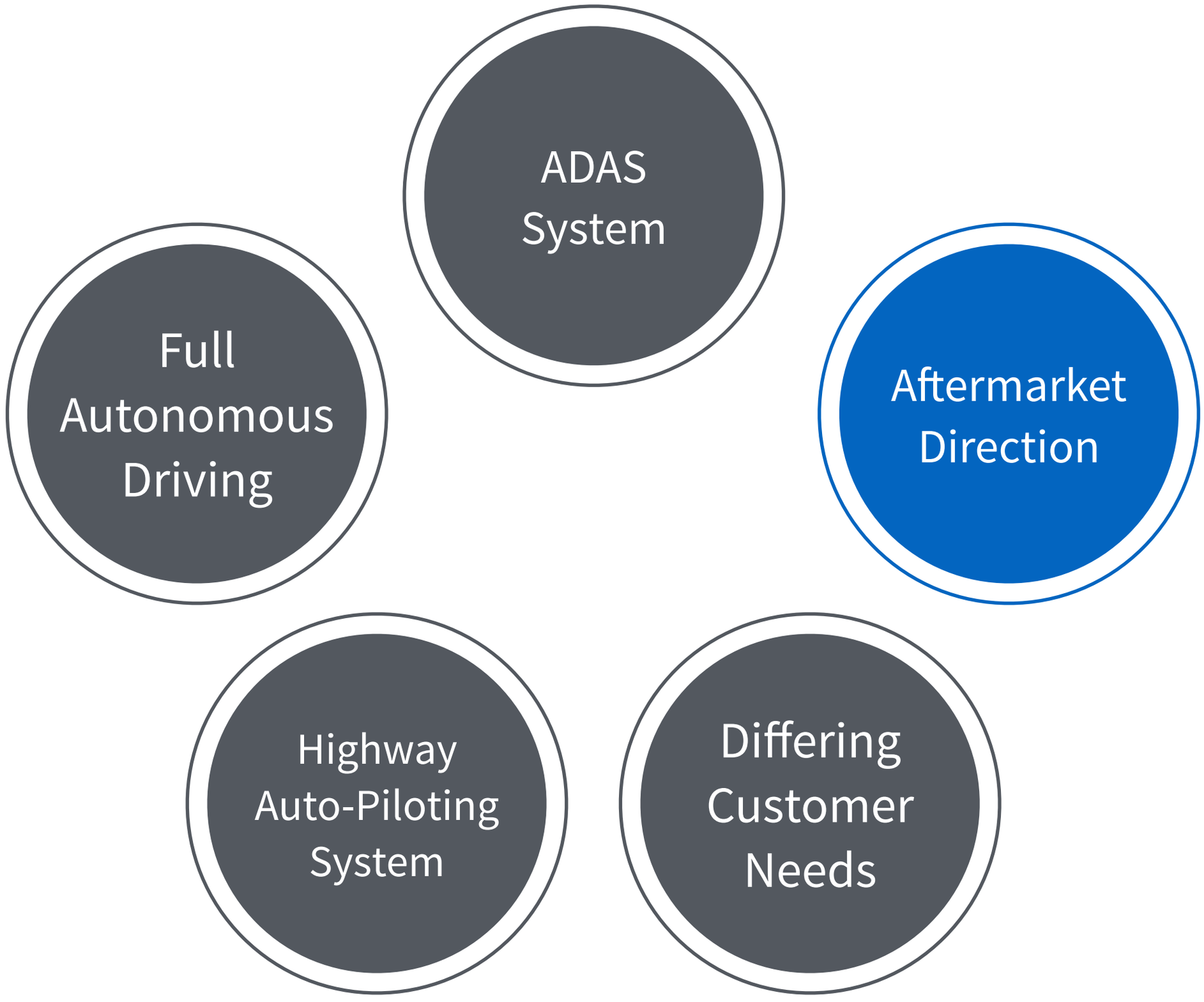
Not the only ADAS solution, competes against Stereo Camera, Radar, LIDAR(Lasers) and hybrid blend of multiple sensors

Customers at Tier-1 are also competitors developing competing ADAS solutions

OEM Partners do not like to sole source, threatens to switch to cheaper alternatives

Implications

1. **Customers are not locked-in to Mobileye**
2. **Strong position in ADAS Industry**


ADAS System
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Aftermarket Direction

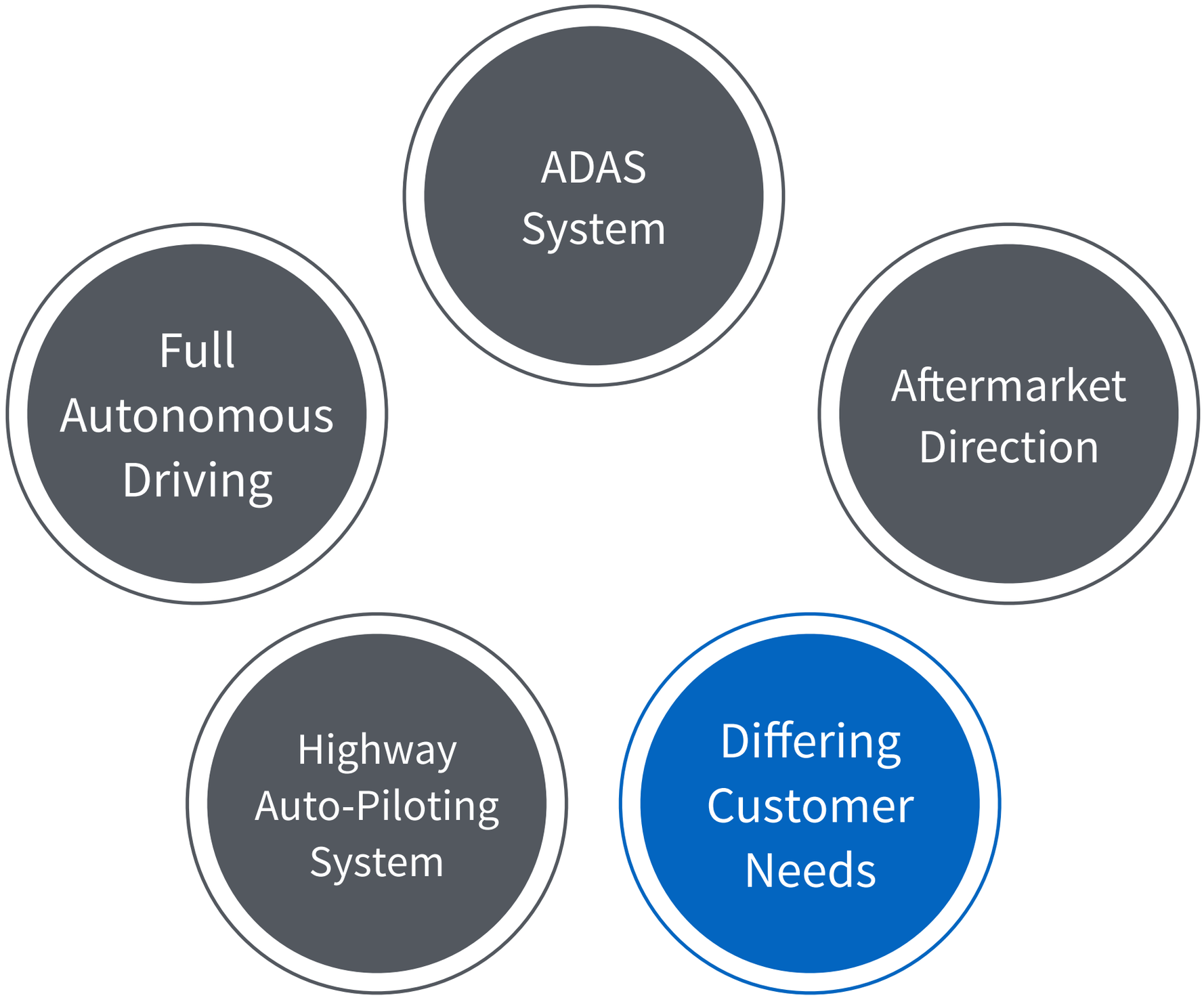
Aftermarket margins were significantly higher

Living proof of concept for regulators to drive adoption

Good testing ground but require significant support resources for different models

Implications

1. **Aftermarket margin gains might be superseded by support costs**
2. **Regulatory approval is important to drive safety rating changes**


ADAS System
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Customer

Differing Customer Needs

OEM wanted simple-ADAS to fit into lower-end cars ($45/unit), Premium-car manufacturers could afford up to ($300/unit) for complete solution

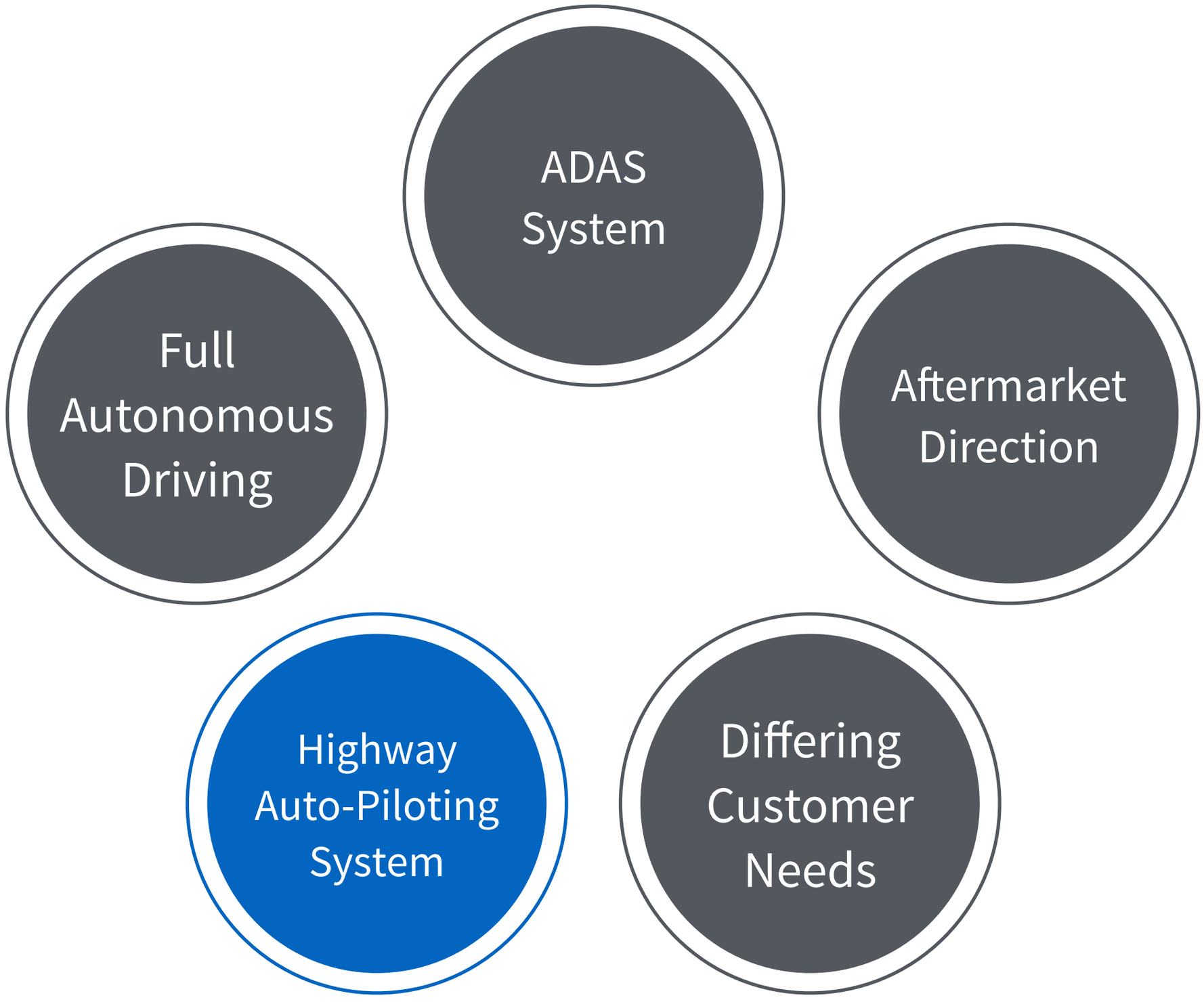
Vehicle fleet manager could pay up to $450/unit to enhance safety

Taxi and ride-sharing fleet companies are also looking into Taxi-bot solutions to enhance availability

Implications

1. **Focusing on Highway Autopiloting system in shorter to Tier-1 has less risk**
2. **Focus on full-auto is only possible for long-term plan. Self Driving Automation (Level 4) still 10 years away in 2026**

Source: Morgan Stanley Autonomous Car Blue Paper Nov 2013


ADAS System
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Differing Customer Needs

Competitors

Highway Auto-pilot System

New space with no clear market leader, could be potentially game-changing for Mobileye

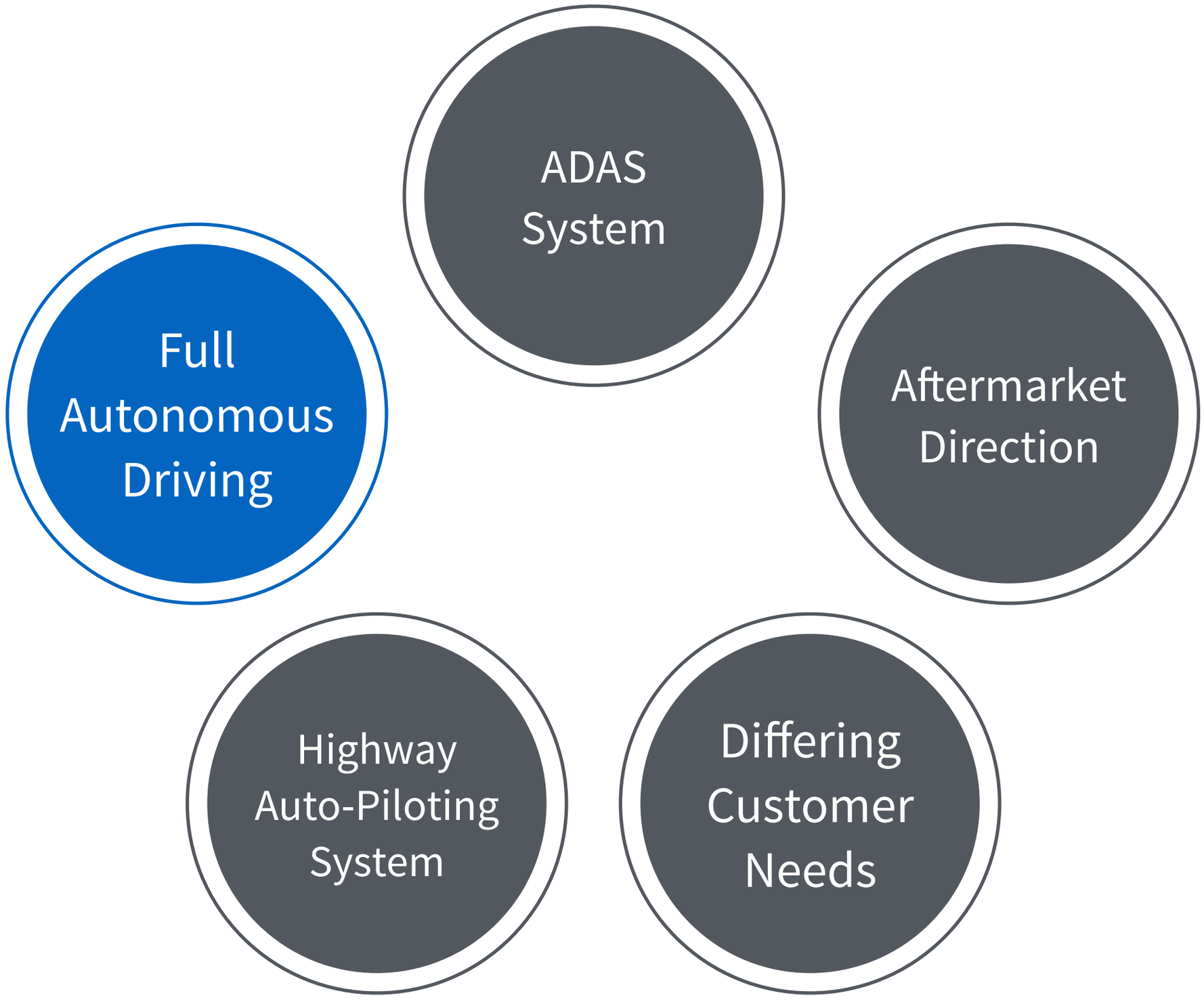
Mobileye's existing aftermarket clients such as taxi companies, bus companies and truck fleet companies can be ideal pilot customer for such a system

Nevada, California, Florida, Michigan explicitly permitted up to Level-4 Fully Autonomous Cars for use on their roads.

Implications

1. **Testing Highway Autopilot System in legal states in U.S is important for validation**
2. **Early mover in Highway Auto-piloting system could prove pivotal to Mobileye's success**

Source: Morgan Stanley Autonomous Car Blue Paper Nov 2013


ADAS System
Full Autonomous Driving
Aftermarket Direction
Highway Auto-Piloting System
Differing Customer Needs

Competitors

Full Autonomous Driving

Outclassed in R&D against Texas Instruments, Nvidia, Freescale Semiconductor, Google & Cruise

Google's prototype successfully clocked 500,000 miles accident free while Mobileye is still in prototyping phase

Japanese companies also want Autonomous Taxi ready in time for 2020 olympics

Implications

1. **Need to achieve Parity with competition**
2. **Autonomous Taxi for ride sharing is going to heat up in the next decade**

Source: http://www.digitaltrends.com/cars/company-plans-autonomous-taxis-for-2020-olympics/

Source: Citron Consulting, MBLY Sep 2015

Strategic Uncertainties

1

Intensifying Competition

Lack of customer lock-in and *years of intensifying competition* **means possibility of losing position as a tier-2 ADAS market leader**

2

Confused Direction

Unclear technology focus, and *trying to do too much* therefore **losing focus and leverage as a tier-2 supplier slowly**

3

Lack Global Outlook

Regulatory allowance and ability to test autonomous driving legally are crucial for Mobileye's commercialization of Autonomous Driving systems

Strategic Uncertainties

2015
Where we are right now

- ADAS Solution Market Leader

- Prototype highway piloting system

- Standard ADAS Package

AS IS

RiDE Strategy

1 **Intensifying Competition**
Ri — Refine Pricing & Offerings Initiative

2 **Confused Direction**
D — Define Future Direction

3 **Lack Global Outlook**
E — Expand Globally

2025
Where we want to be

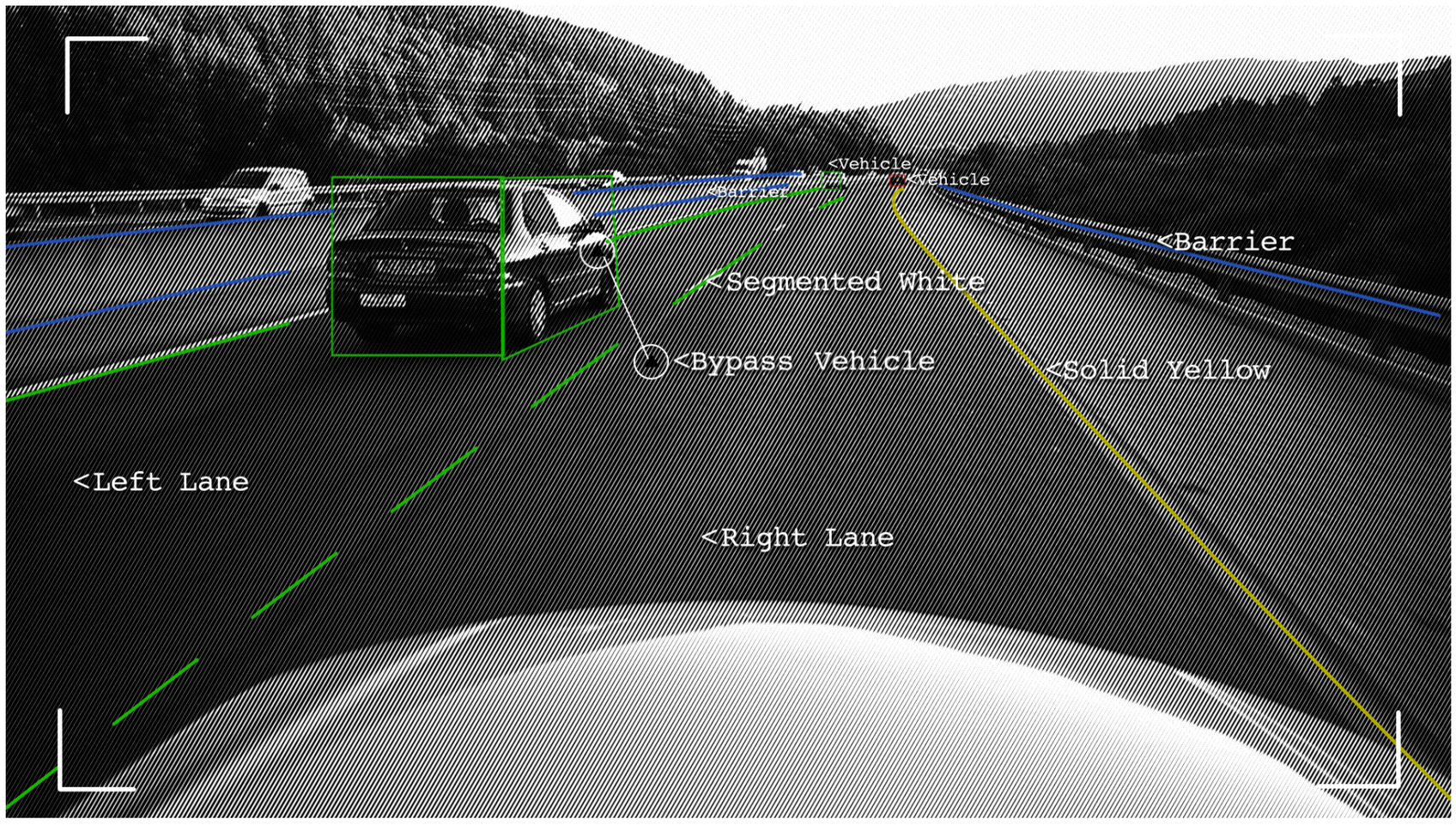
- Leader in highway Piloting System

- Taxibot Pioneer

- Flexible ADAS Package Solutions

TO BE

Recommendations



Refine Pricing & Offerings Initiatives

Refine Pricing Strategy

	Retain Current Pricing	Offer Discount	Deploy low-end version
Brand Image	★★★	★★	★★
Profit Margin	★★★	★★½	★
Market Share	★★	★★★½	★★★
OEM Relationship	★★½	★★	★★★
Future R&D Investment	★★★	★★½	★★
Overall	★★★	★★	★★★½

1) Maintain current pricing if OEM or Tier 1 develop competing Autonomous Driving Systems
2) Offer low-end version if OEM or Tier 1 do not develop competing Autonomous Driving System

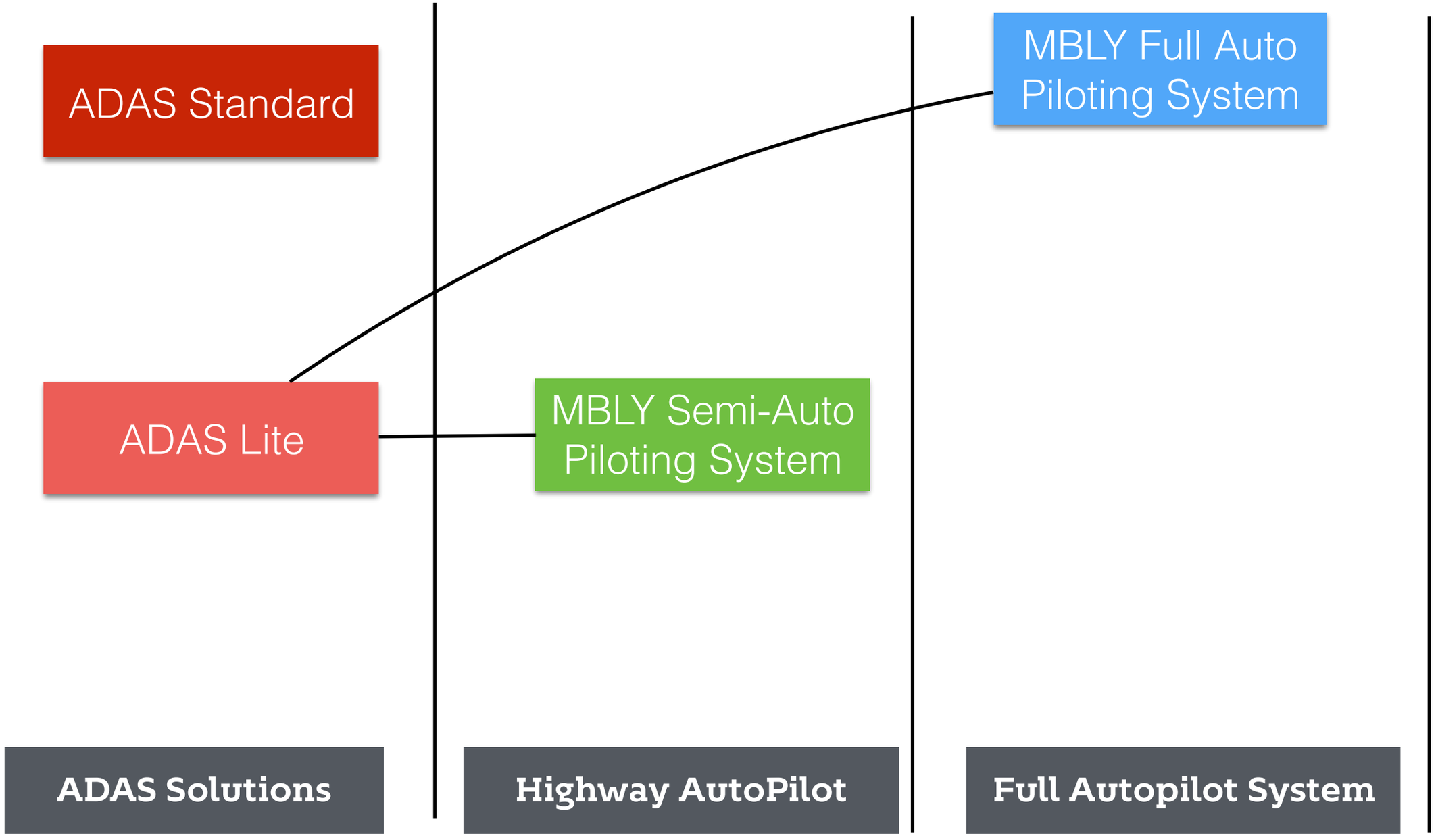
ADAS Package Comparison

Features	Mobileye	Continental	Omnivision
CMB	Yes	Yes	No
FCW	Yes	No	Yes
HMW	Yes	No	No
IHC	Yes	Yes	Yes
LDW	Yes	Yes	Yes
LKAS	Yes	Yes	No
LSCMB	Yes	No	No
PDW	Yes	No	Yes
ACC	Yes	Yes	No
TSR	Yes	Yes	Yes
BSD	No	Yes	Yes
PAS	No	Yes	Yes
Overall	★★★	★★	★

CMB – collision mitigation by brake
FCW – Forward Collision Warning
HMW – Headway Monitoring
IHC – Intelligent Headlight Control
LDW – Lane Departure Warning
LKAS – Lane Keeping and Support
TSR – Traffic Sign Recognition
PDW – Pedestrian Detection Warning
ACC – Adaptive Cruise Control
IRC - Intelligent reversing camera
BSD - Blind Spot Detection
PAS - Parking Assistance System
LSCMB – Low Speed Collision Mitigation by Braking

Phase 1 (Honeypot Strategy):

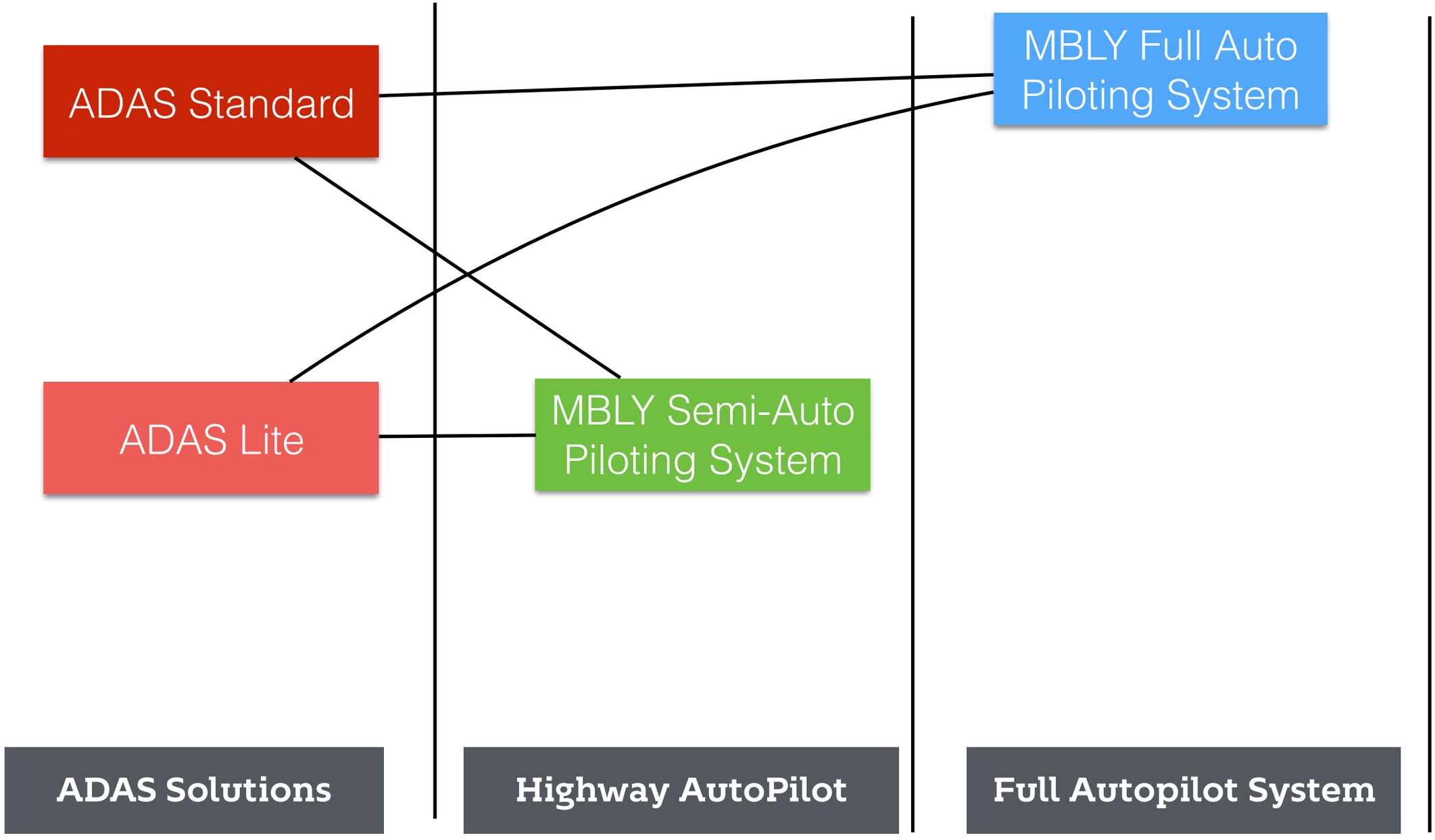
Sanctioning **BEFORE** Regulatory ADAS Standardization



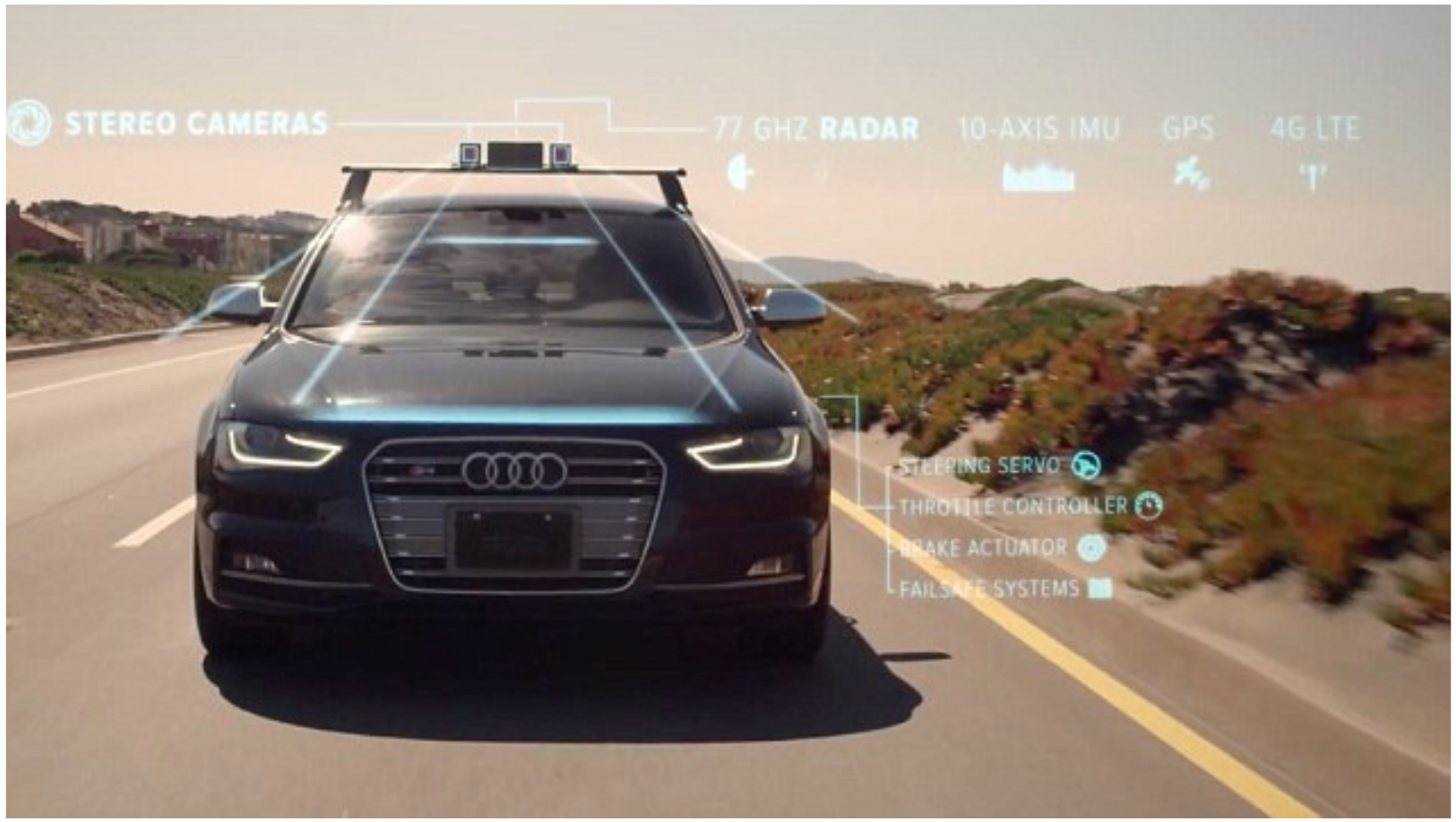
Competing in any of the three vertical leads to partial sanctioning

Phase 2 (Lock-In Strategy) :

Sanctioning **AFTER** Regulatory ADAS Standardization



Competing in any of the three vertical leads to total Sanctioning



Define Future Direction

Consumer Segments (Car Ownership)

	Digital Natives (0-14 years)	Gen Now (15-34 years)	Gen X (35-44 years)	Baby Boomers (45-65 years)	Older Adults (66+ years)
Volume	★	★★★	★★	★★	★
Willingness	★	★★★	★★★	★★	★
Purchasing Power	★	★★½	★★★	★★½	★
Overall	★	★★★	★★★	★★	★

Target high-end customer and offer better value

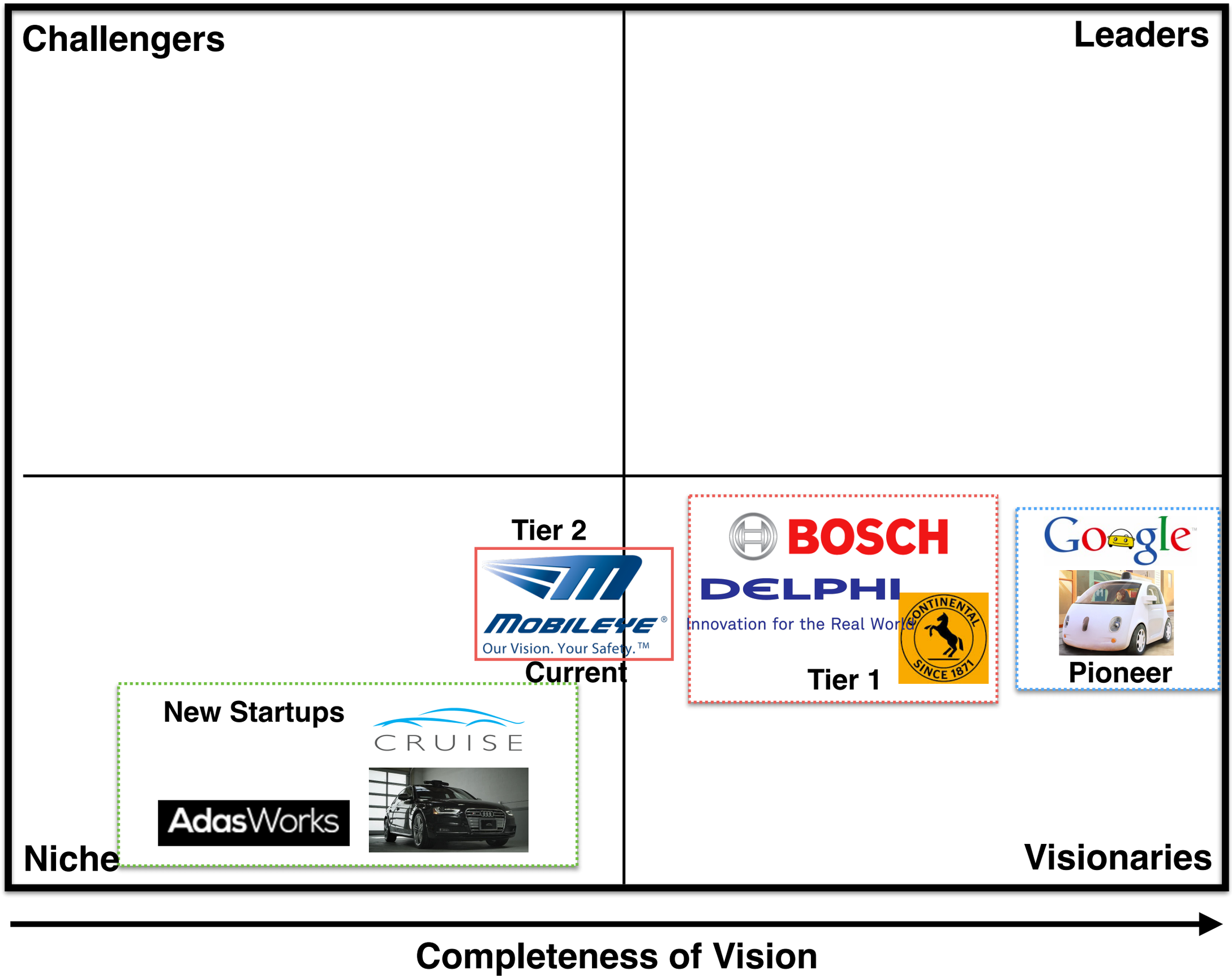
Retrieved from Self-driving cars: The next Revolution

New Offering Selection

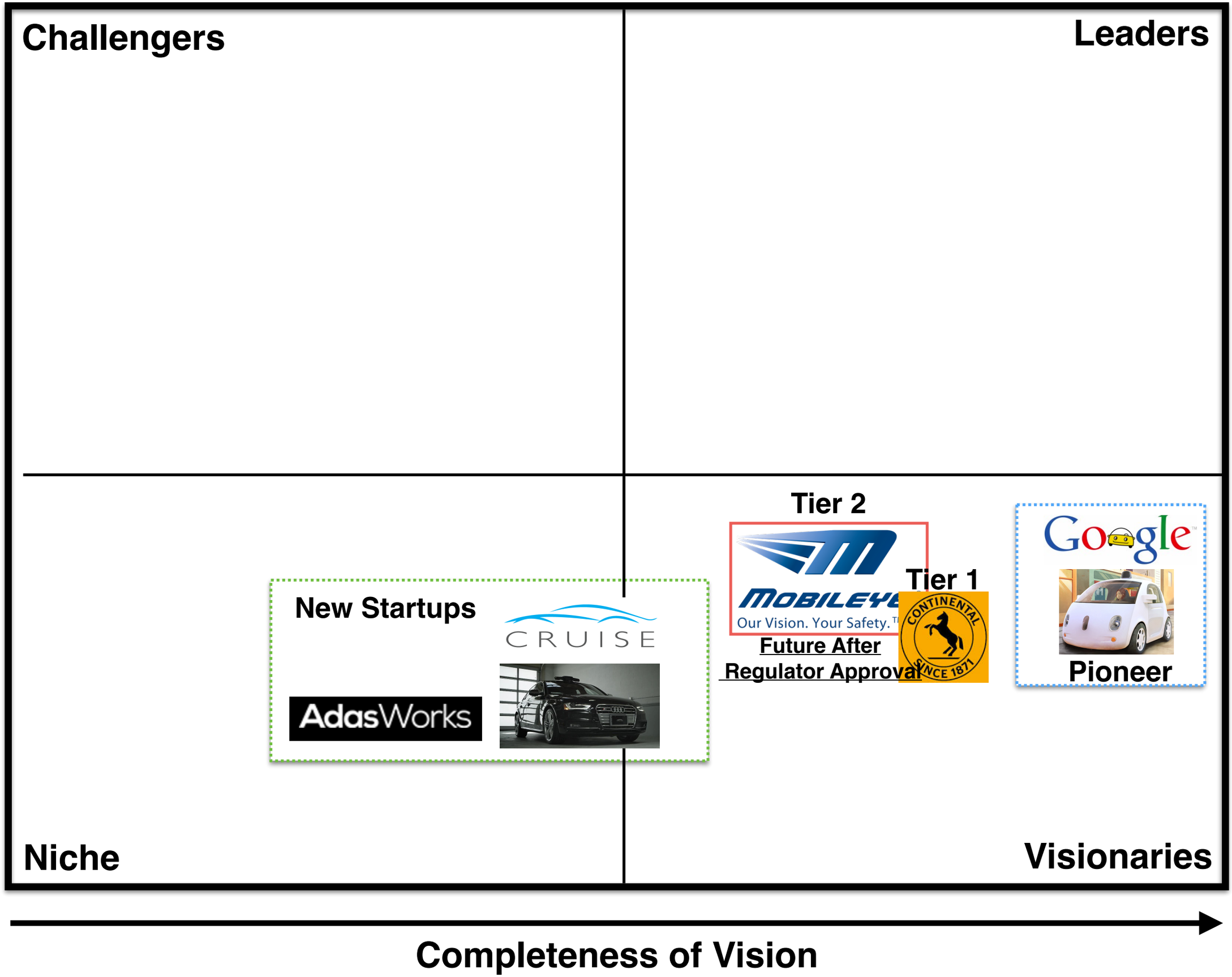
	Forward Collision Warning	Pedestrian Collision Warning	Lane Departure Warning	Speed Limit Indication	Intelligent High Beam Control	Blind Spot Detection	Highway Auto Piloting
Availability	★★★	★★★	★★★	★★★	★★★	★	★★
Customer Demand	★★	★★	★★★	★	★	★★★	★★★
Safety Enhacement	★★★	★★	★★	★	★½	★★★	★★★
Cost	★	★	★	★	★	★★★	★★
Attractiveness	★★	★★	★★	★½	★★	★★	★★★
Overall	★★½	★★	★★½	★½	★½	★½	★★★

Retrieved from:
Research and Markets: Global & Chinese Advanced Driver Assist Systems (ADAS) Industry 2015

Magic Quadrant - Highway Autonomous System



Magic Quadrant - Highway Autonomous System



Full Autopilot Revenue Model Options

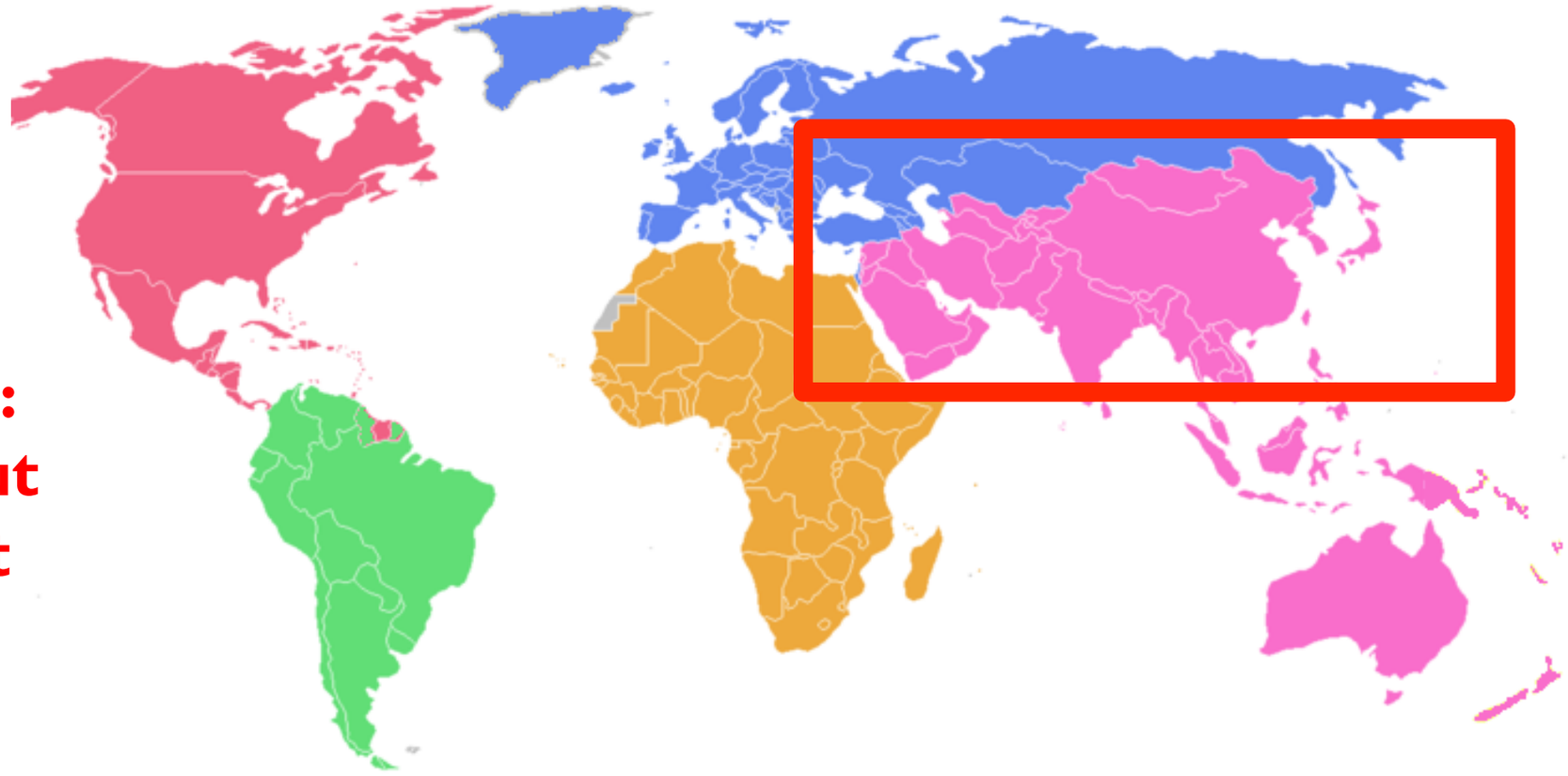
	Sell the system to OEM	Partner with taxi service companies and provide taxibot	Find own factory and create Mobileye Autonomous Car
Technology	Full Automous Driving System without the car	Integration with aftermarket customer's technology solution + Full TaxiBot Solution	Full Autonomous Driving Car
Additional Hidden Cost	Software cost is minimal, only cover hardware cost includes sensors and chips	Similar to the left. Integration with aftermarket customer's technology	Need to manage the entire manufacturing process
Time Required	Build once, sell to many OEM via Tier-1 Suppliers	Longer to go to market, integration with aftermarket customer's technology solution	Need time for car manufacturing and licensing / distribution
Profit	Sold on Per License Basis	Sold on Per License Basis	Sold on Full Auto Car Basis
Market	Limited to OEM / Tier 1 who are not competing with Mobileye	Aftermarket Customer : Fleet Management, Taxi, RideSharing	Can only sell to end-consumers who are willing to buy AV cars, need to compete with other experienced OEMs
Value to end user	Expensive since consumers need to purchase car	Low cost for consumers because they do not need to own a car	Expensive since consumers need to purchase car

Car Service Company Options

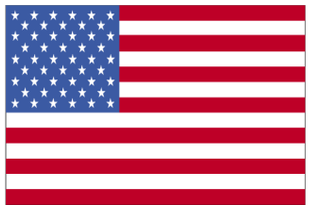
	Uber	Lyft	Enterprise	Hertz
Market Size	30 million rides per month	51,000 Vehicles 2.5 million rides per month	1,093,411 Vehicles	495,000 Vehicles
Willingness				
Capital (Revenue)	2 billion	300 million	12 billion	6 billion
Overall				

Expand Globally

Expand Globally



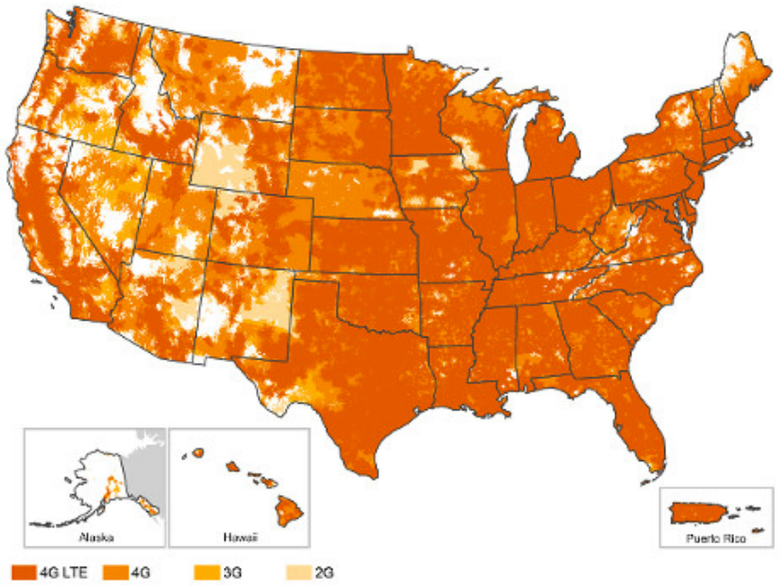
First Phase: Reaching out to the west



United States

Why do we need the West?

Level-4 Full Autonomous Cars road legal in Nevada, California, Florida and Michigan



Infrastructure Maturity

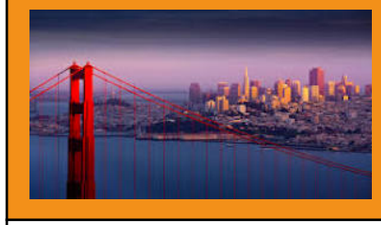
Asia desire brands that found success in the west e.g. Uber

Expansion Method

Car Rental for ADAS & Taxibot

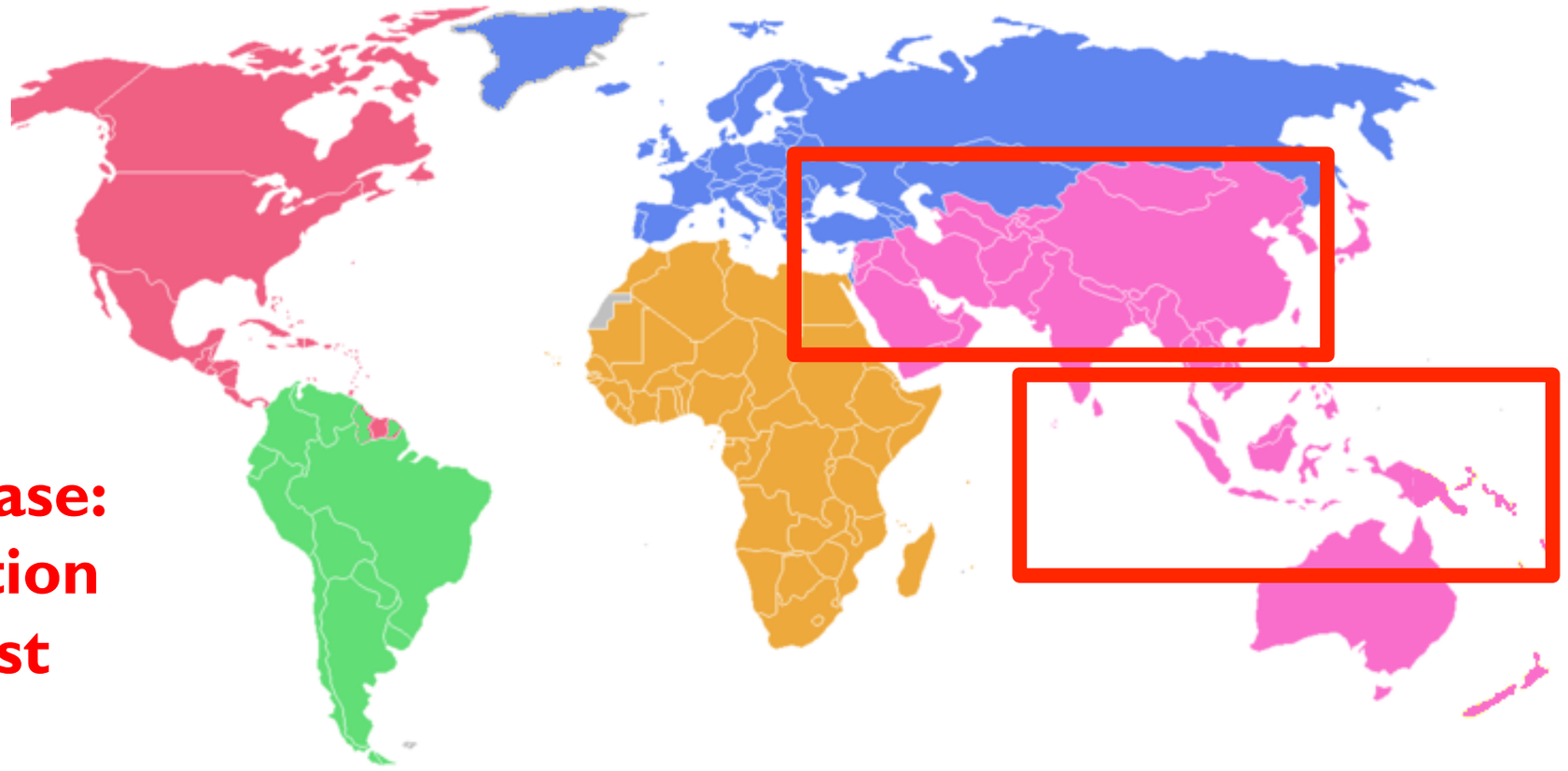
Peer to Peer Ride Sharing Startups for ADAS & TaxiBot

Partnerships with Car Rental or Ridesharing Companies for ADAS(First) &TaxiBot (Future)

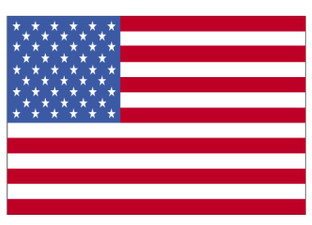
City	Market Size	Competitive Advantage	Traffic Conditions	Infrastructure Maturity	Market Potential
San Francisco 	**Size of Wealthy Class** 5,460 ultra-rich residents in 2014 **[Score 4/5]**	**Strategic Partner's Presence** **Uber, Lyft, Sidecar, Enterprise, Hertz [Score : 5/5]** **Level 3 auto legal?: Yes [Score: 5/5]** **Avg Score: 5/5**	**Congestion Level** **49** hours a year sitting in traffic on average **[score 3.5/5]**	**GPS Mapping: 100% due with Google Presence (121.4 km²) : 5/5** **Telecom Network: 4/5** **Avg Score : 4.5/5**	**Market size: 4/5** **Strategic partner : 5/5** **Traffic condition: 3.5/5** **Infrastructure Maturity: 4.5** **Total : 17/20**
Los Angeles 	**Size of Wealthy Class** 5,135 ultra-rich residents in 2014 **[Score 3.5/5]**	**Strategic Partner's Presence** **Uber, Enterprise, Hertz [Score: 3/5]** **Level 3 auto legal? : Yes [Score: 5/5]** **Avg Score: 4/5**	**Congestion Level** **59** hours a year sitting in traffic on average **[Score 4/5]**	**GPS Mapping: 80% due to bigger city size (1,302km²) : 4/5** **Telecom Network: 3/5** **Avg Score : 3.5/5**	**Market size: 3.5/5** **Strategic partner : 4/5** **Traffic condition: 4/5** **Infrastructure Maturity : 3.5/5** **Total : 15/20**
New York 	**Size of Wealthy Class** 8,655 ultra-rich residents in 2014 **[Score 5/5]**	**Strategic Partner's Presence** **Uber, Enterprise, Hertz [Score: 3/5]** **Level 3 auto legal? : No [Score 0/5]** **Avg Score: 1.5/5**	**Peak Hour Traffic** **72** hours a year sitting in traffic on average **[score 5/5]**	**GPS Mapping: 100% due to smaller city size (789 km²) : 5/5** **Telecom Network: 3.5/5** **Avg Score :4.25/5**	**Market size: 5/5** **Strategic partner : 1.5/5** **Traffic condition: 5/5** **Infrastructure Maturity : 4.5/5** **Total : 16/20**

Source: Forbes City Report 2014 & WealthX America Wealthy Population Report

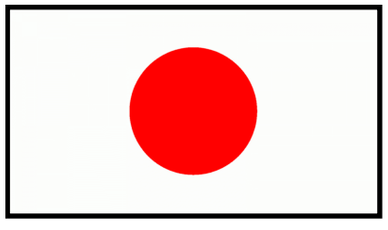
Expand Globally



Second Phase: Consolidation in the East



United States



Japan

Tokyo Olympics (2016 - 2020)

Hydro-electric Self-Driving Bus

Toyota Prius RoboTaxi

2020 Tokyo Olympics

Source : http://www.digitaltrends.com/cars/company-plans-autonomous-taxis-for-2020-olympics/

Taxibot Implementation

Roof Mount Sensor Pod

Integration with Mobileye Base Unit

Car Actuator Unit

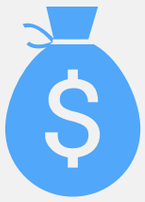
IHS Automotive Forecast : Projected Sticker Price

Year 2025

$10k

Year 2030

~$5k



Year 2035

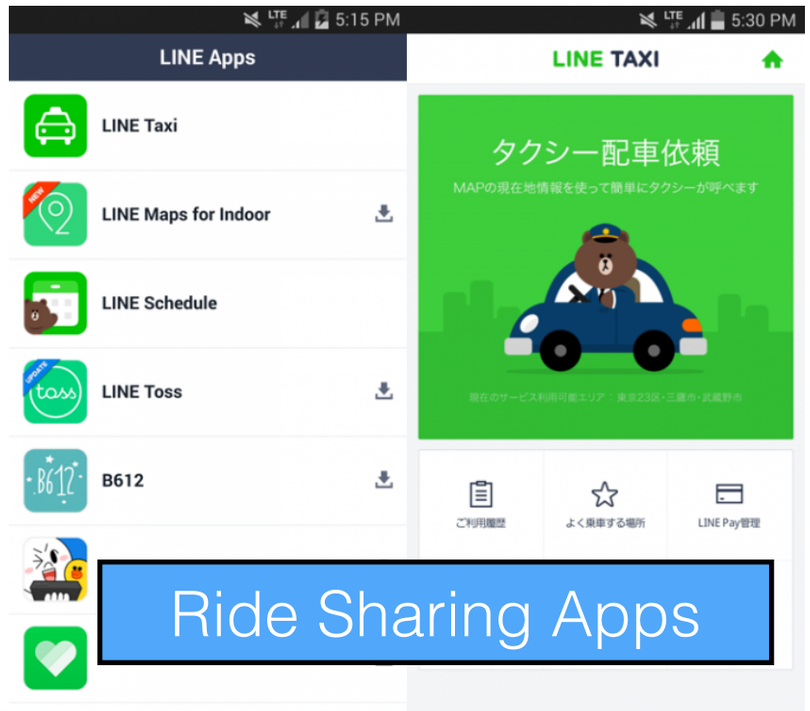
$3k

Source: IHS Emerging Technologies: Autonomous Cars http://www.fastcompany.com/3025722/will-you-ever-be-able-to-afford-a-self-driving-car

Taxi Bot Implementation Details

Tokyo Olympics (2016 - 2020)

Nihon Kotsu



Ride Sharing Apps

DeNa Japan

Source: http://www.pcworld.com/article/2927877/dena-aims-for-robot-taxis-by-2020-tokyo-olympics.html

Potential Partners , Japanese Ride-Sharing & Taxi Companies

Tokyo Olympics (2016 - 2020)

JR / Keio Bus Tokyo

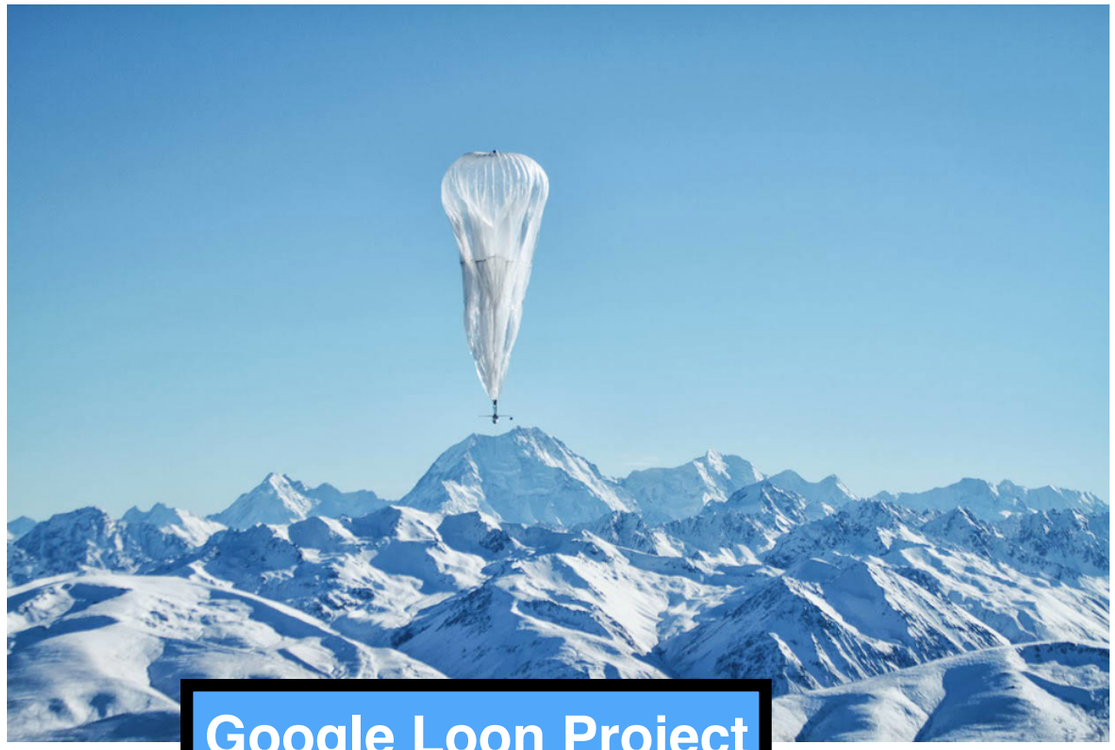
On-Board Sensors & Piloting Unit

SSH connection into on-board cameras

Stand-By Driver Positioning

Self-Driving Bus Details

TaxiBots for 2026 & Beyond…



Google Loon Project

Facebooks's internet.org

SpaceX's Tiny Satellite

Implementation Plan

Implementation Timeline

Short to Mid-Term - 3 years

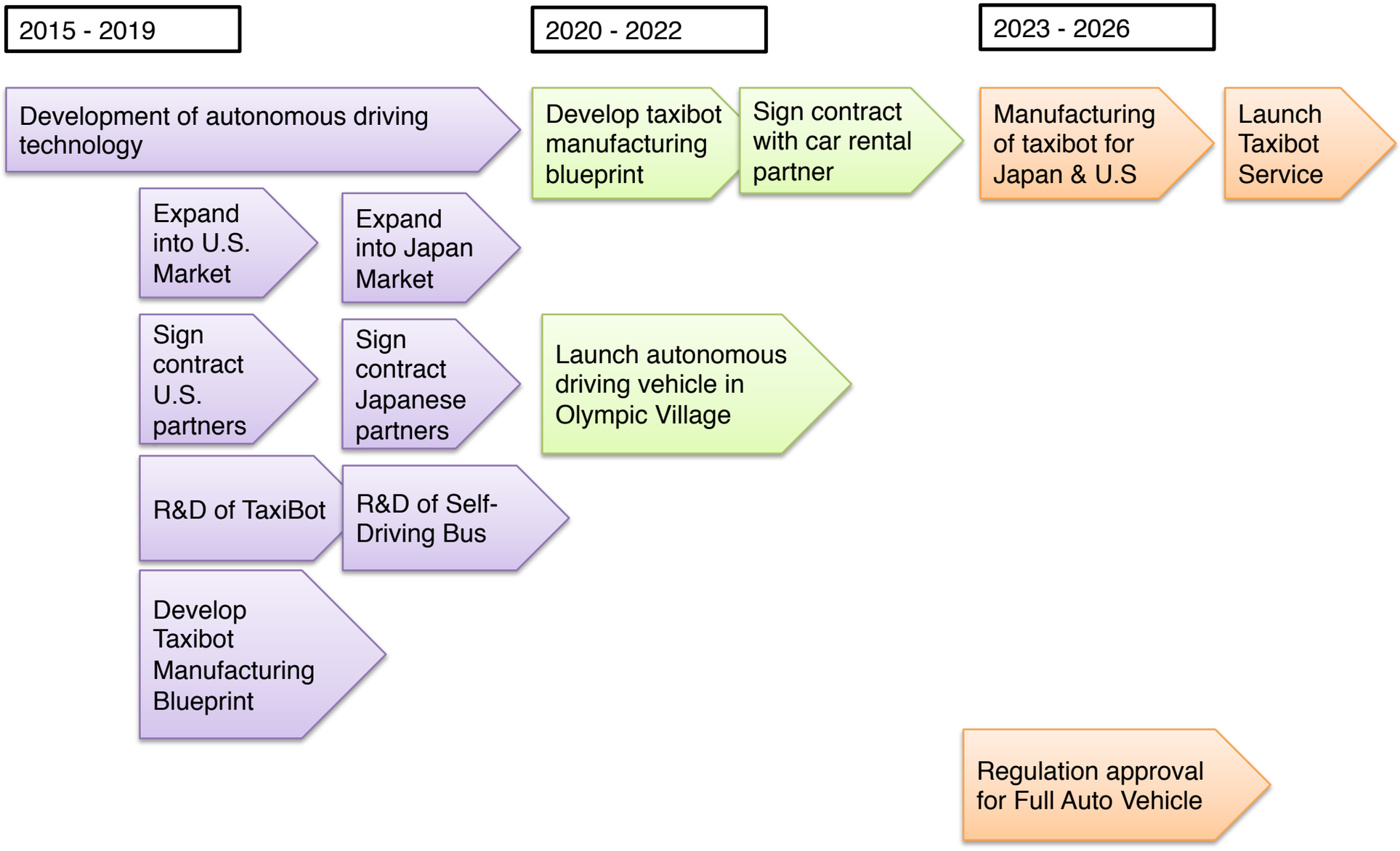
2015 | 2016 | 2017

Continuous

- Marketing Campaign
- Design low-end ADAS → Develop low-end ADAS → Release low-end ADAS
- Reach out to OEM & Tier-1
- Highway auto pilot feature R&D and Testing in Israel → Highway Auto-piloting R&D and testing in Silicon Valley → Release highway auto pilot feature
- Work to gain regulatory approval to become industry standard for ADAS → Supply aftermarket data to accelerate approval for Safety Rating Change for ADAS Standard → ADAS to become Standard Fit For promoting Safety Rating Change
- Expansion to the west → Data collection for aftermarket success to prepare for future plans → Bring success data and metrics to pitch in Japan

Implementation Timeline

Long Term - 10 years

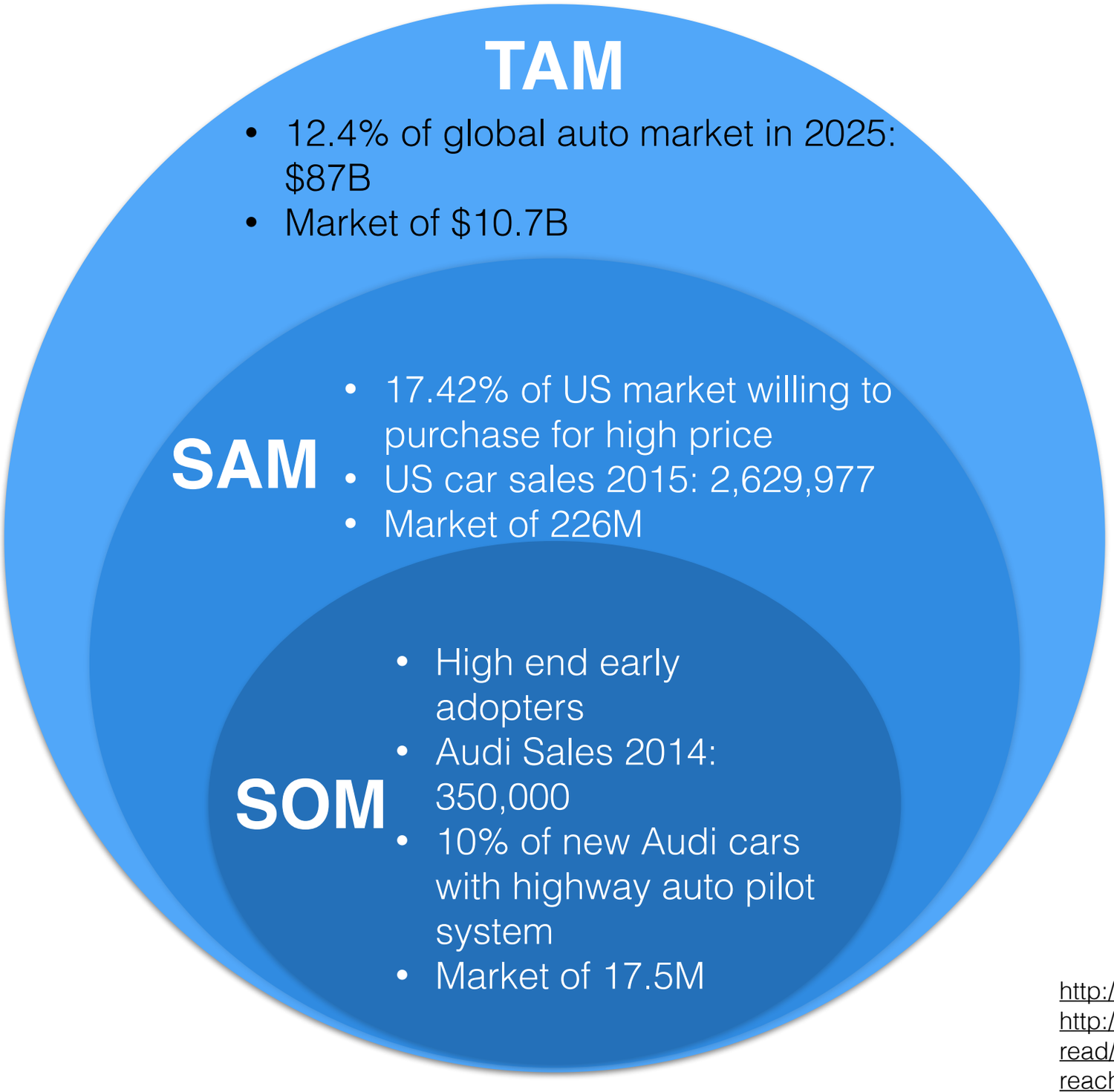


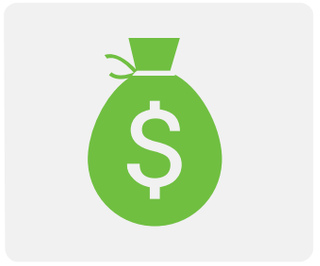
Financials - Cost

Cost - Short to Mid Term (3 years)	
Labor cost for low-end ADAS development (4 months)	$10,000/ppl/mon * 4 mon * 5 ppl= $200,000
Labor cost for highway auto pilot development (2015-2016)	$10,000/ppl/mon * 24 mon * 20 ppl= $4,800,000
Purchase of hardware for highway piloting (cameras*100)	$10 * 100 = $1,000
Marketing Campaign (2015-2017)	$20,000 * 36 = $720,000
Purchase of testing car for auto pilot development (2 pieces)	$70,000 * 2 = $140,000
Overall	5,861,000

Cost - Long Term (10 years)	
Labor cost for autonomous driving development (2015-2022)	$10,000/ppl/mon * 96 mon * 40 ppl= $38,400,000
Partnership with Japan vehicle companies (2020)	200 vehicles * $500=$100,000
Partnership with car rental company on AV	1,000,000
Purchase of taxibot hardware	$8,000 * 100,000cars = $800,000,000
Purchase of testing car for autonomous driving (5 pieces)	$70,000 * 5 = $350,000
Overall	$839,850,000

Highway Auto Pilot Market



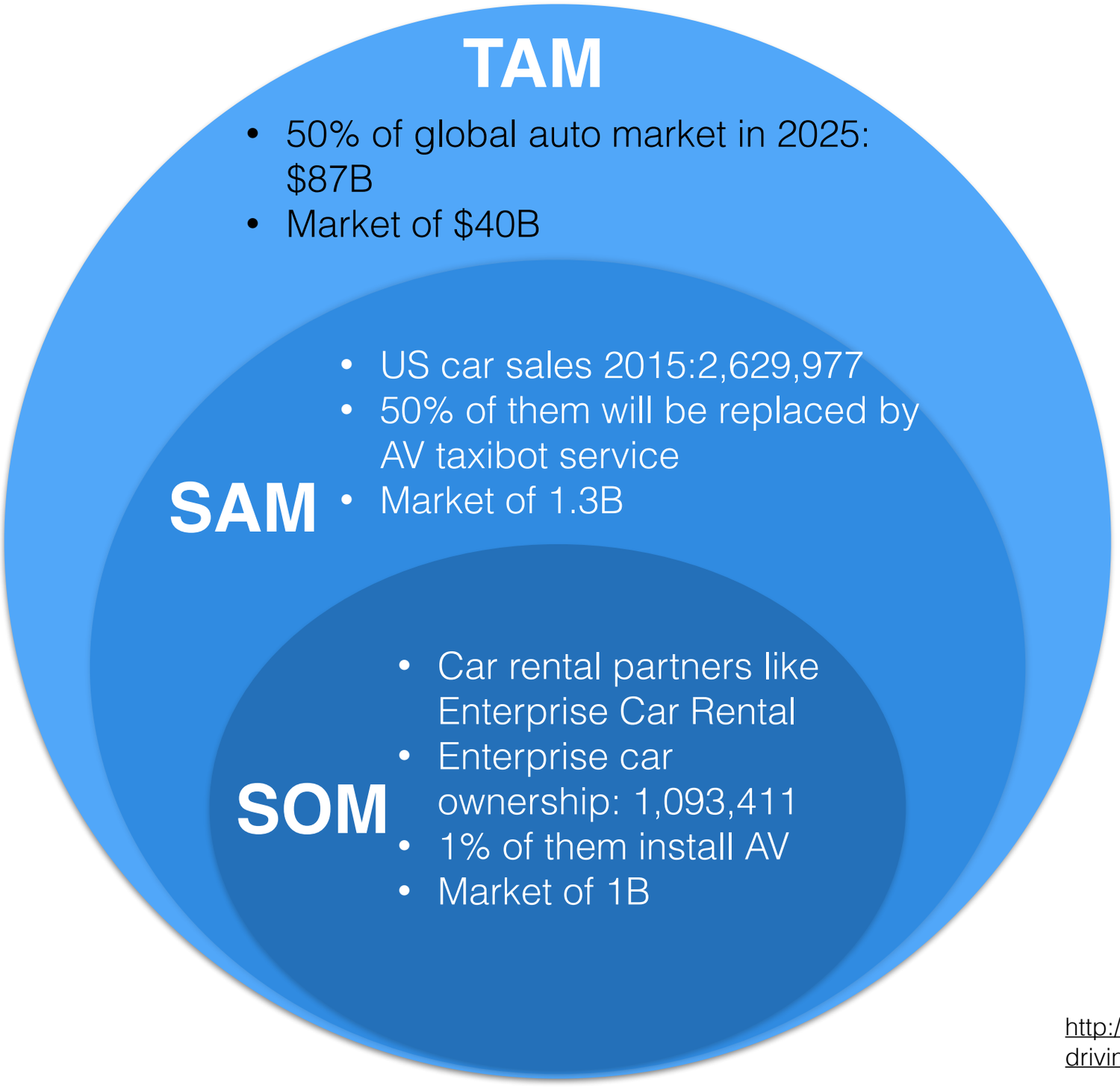


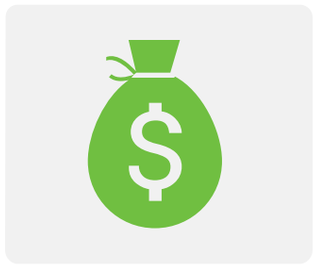
Revenue
107M

Cost
5M

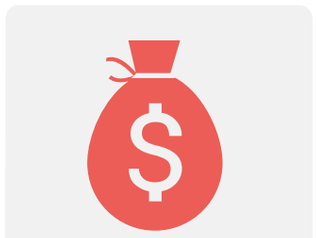
http://online.wsj.com/mdc/public/page/2_3022-autosales.html
http://www.luxresearchinc.com/news-and-events/press-releases/read/self-driving-cars-87-billion-opportunity-2030-though-none-reach

Future Taxibot Market





Revenue
1B



Cost
839M

http://www.dailymail.co.uk/sciencetech/article-3052458/Study-Self-driving-taxibots-replace-9-10-cars.html

Financials - Revenue

Revenue - Short to Mid Term (3 years)	
Sale of low-end version ADAS	$25/system * 143,630,000 (Mobileye sale in 2014) * 50% (ADAS sales) * 5% = $89,768,750
Sale of highway auto pilot system	$500/system * 350,000 pieces (Audi sales in 2014) * 10%=$17,500,000
Overall	**$107,268,750**

Revenue - Long Term (10 years)	
Partnership in 2020 Japan Olympics Game	$10,000/system * 200 vehicles (50 car, 150 buses) = $200,000
Partnership with car rental company (2023-2026)	$10,000/system * 1% * 1,093,411 vehicles of Enterprise Rental = $ 1,094,341,100
Overall	**$1,094,541,100**

Circle Consulting

Technology | Strategy | Consulting

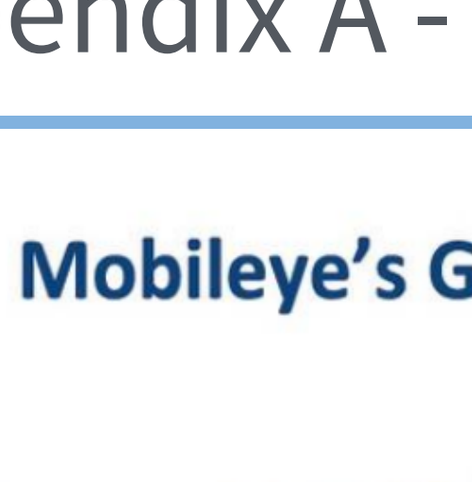
End of Presentation

Appendix A - Growing Market Opportunity

Mobileye's Growing Market Opportunity

Today

Leading ***Advanced Driver Assistance Systems*** Technology



One of the fastest growing segments within the automotive electronics industry

Mobileye's products include all applications in one system

Near Future

Safety Rating Changes Promoting Standard Fit

Highest safety rating in Europe will require a camera-based ADAS system

Other key geographies expected to follow

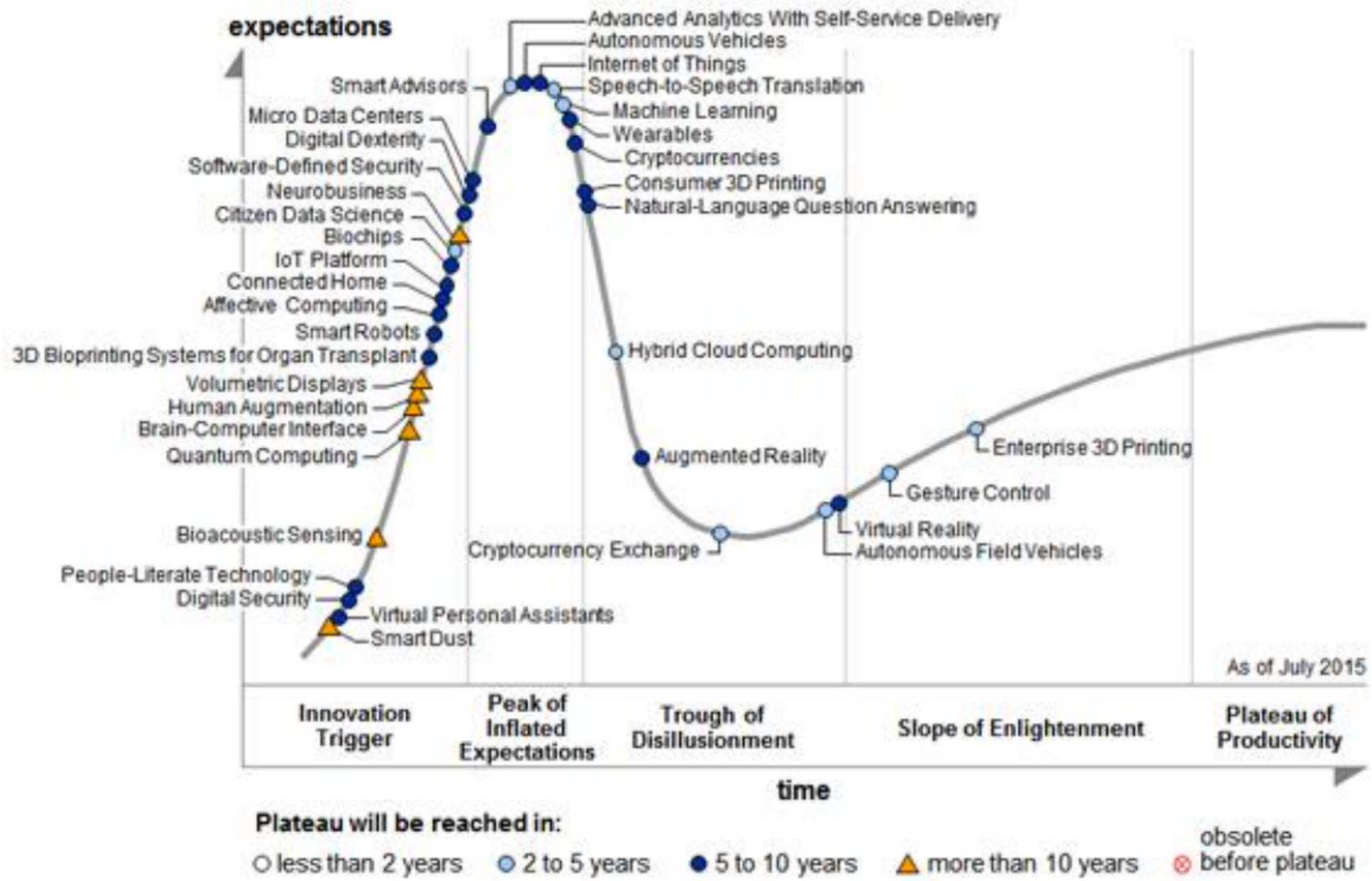
Future

Autonomous Driving -
a Life-Changing Megatrend

Mobileye's Autonomous Driving technology will help revolutionize the driving experience

Source: Mobileye

Appendix B - Gartner Hype Cycle

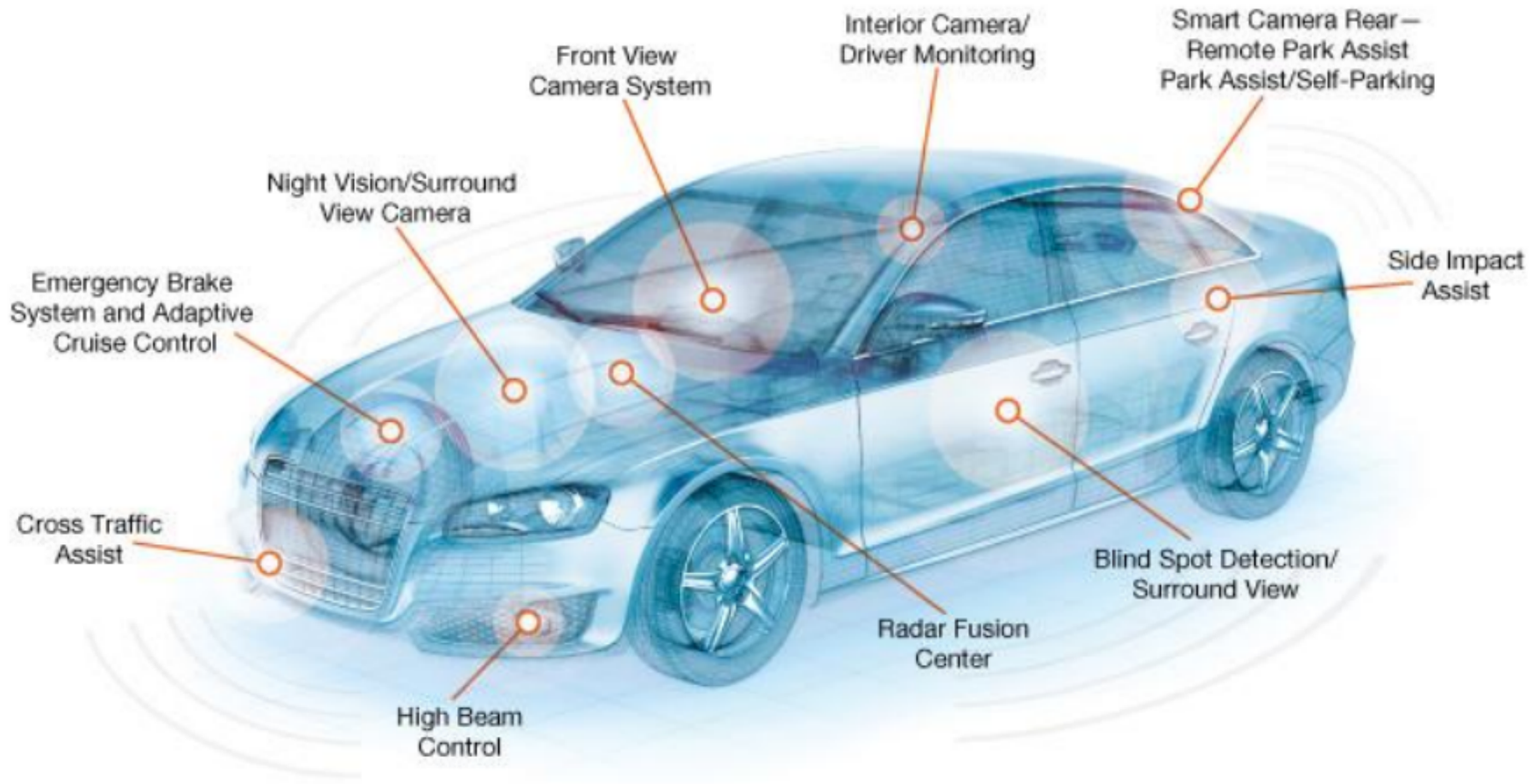


Source: Gartner Hype Cycle for Emerging Technology 2015

3 months ago in August, Gartner deems the "self-driving car" story to be at the peak of the Hype Cycle.

Appendix C - Implementation Phase

Advanced Driver Assistance System Applications



The ADAS feature set

Source: Mobileye

Appendix D - Implementation Phase

	Phase I	Phase 2	Phase 3	Phase 4
Functions	+adaptive cruise control, crash sensing, blind spot detection, lane departure warning, night vision with automatic pedestrian highlighting	+automated braking/ throttle/steering with GPS driven forward vision	+capability to manage transitions, lane changes, navigate intersections, etc.	+focus on lifestyle/ entertainment of occupants with car control as a backup/supporting function, cars can also travel with no occupants. Remote control/disable
Technology needed	radar, front camera, infrared camera, AV display, mechatronic controls	+more advanced forward radar (with multi-level forward sensing), GPS connectivity to map database.	+redundant capabilities, advanced sensors to interpret surroundings, basic V2V/V2X system, access to a vast database of roads and	+advanced human machine interface, artificial intelligence, fully networked road and vehicle infrastructure
Development time	0~3 years	3~5 years	5~10 years	20+ years
Cost	$1,000-1,500	$2,000-5,000	$5,000-7,000	10,000

Source: Morgan Stanley Autonomous Car Blue Paper Nov 2013

Appendix E - Mobileye Competitor

Top 5 Tier 1 ADAS Suppliers	Comments and Links
Bosch	Over 2,000 engineers working on ADAS technologies
Continental	Continental acquires ASL Vision Continental acquires Elektrobit Continental OEM's new ADAS to Toyota (camera plus LIDAR)
Delphi	Delphi acquires Ottomatika Delphi acquires stake in Quanergy
Denso	**Formerly a Mobileye partner.** Now shipping its own units. Toyota still affiliated, but will offer its ADAS line to all auto manufacturers in 2016.
Autoliv	Own monocular camera units shipping 2015 Autoliv Acquires M/A COM **Formerly partnered with Mobileye for ADAS.**

Source: Citron Consulting Research 2015

Appendix F - R&D SPending

Comparative Company Analysis				
Ticker	Name	EV (US$)	R&D 2014A	2014A R&D / EV
AMBA	Ambarella Inc	$2,081	$49	2.3%
NVDA	Nvidia Corp	$9,152	$1,360	14.9%
OVTI	Omnivision Technologies Inc	$962	$131	13.6%
FSL	Freescale Semiconductor Ltd	$16,356	$846	5.2%
TXN	Texas Instruments Inc	$51,430	$1,358	2.6%
6502	Toshiba Corp	$27,919	329,500	10.0%
6723	Renesas Electronics Corp	$8,102	115,310	12.2%
6902	Denso Corp	$33,665	368,732	8.9%
INTC	Intel Corp	$132,209	$11,537	8.7%
QCOM	Qualcomm Inc	$62,293	$5,477	8.8%
Average				**8.7%**
MBLY	Mobileye Nv	$11,081	$36.9	0.3%

**Forecast period information is based on Bloomberg consensus estimates*
***Sales & EBITDA figures have been calendarized for comparability purposes; in absence of 2018E being available, 2017E has been used*

Source: Citron Consulting Research 2015

Appendix G -Highway AutoPiloting Competitive Analysis

The industry is in introduction phase with high growth potential. The attractiveness is high.

Mobileye has already developed working highway auto-pilot prototypes. In addition, Mobileye is the leader of ADAS technology development.

High-end customers spend a large portion of their driving time on the highway. Their demand for highway auto-pilot system is high.

Implications

1. **Mobileye should seize the opportunity to develop highway auto-pilot system.**
2. **Mobileye should select a specific car model to work on for first launch.**

Retrieved from: http://hubpages.com/autos/From-Cruise-Control-to-Platooning-Cars-on-Freeways-Using-Auto-Pilots
http://www.autoguide.com/auto-news/2015/10/tesla-autopilot-has-a-close-call-exiting-a-freeway.html

Appendix H-
ADAS company functionality comparison

Features	Mobileye	ADASwork	Freescale	Continental	Bosch	Toshiba	Omnivision
CMB	Yes	No	Yes	Yes	No	No	No
FCW	Yes	No	No	No	No	Yes	Yes
HMW	Yes	No	No	No	No	No	No
IHC	Yes	No	Yes	Yes	Yes	No	Yes
LDW	Yes	Yes	Yes	Yes	No	Yes	Yes
LKAS	Yes	No	Yes	Yes	No	Yes	No
LSCMB	Yes	No	No	No	No	No	No
PDW	Yes	Yes	No	No	No	Yes	Yes
ACC	Yes	Yes	No	Yes	Yes	No	No
TSR	Yes	No	No	Yes	Yes	Yes	Yes
IRC	No	Yes	Yes	Yes	Yes	Yes	Yes
BSD	No	No	No	Yes	No	Yes	Yes
PAS	No	No	No	Yes	Yes	Yes	Yes
Overall	★★★	★	★	★★	★	★★	★★

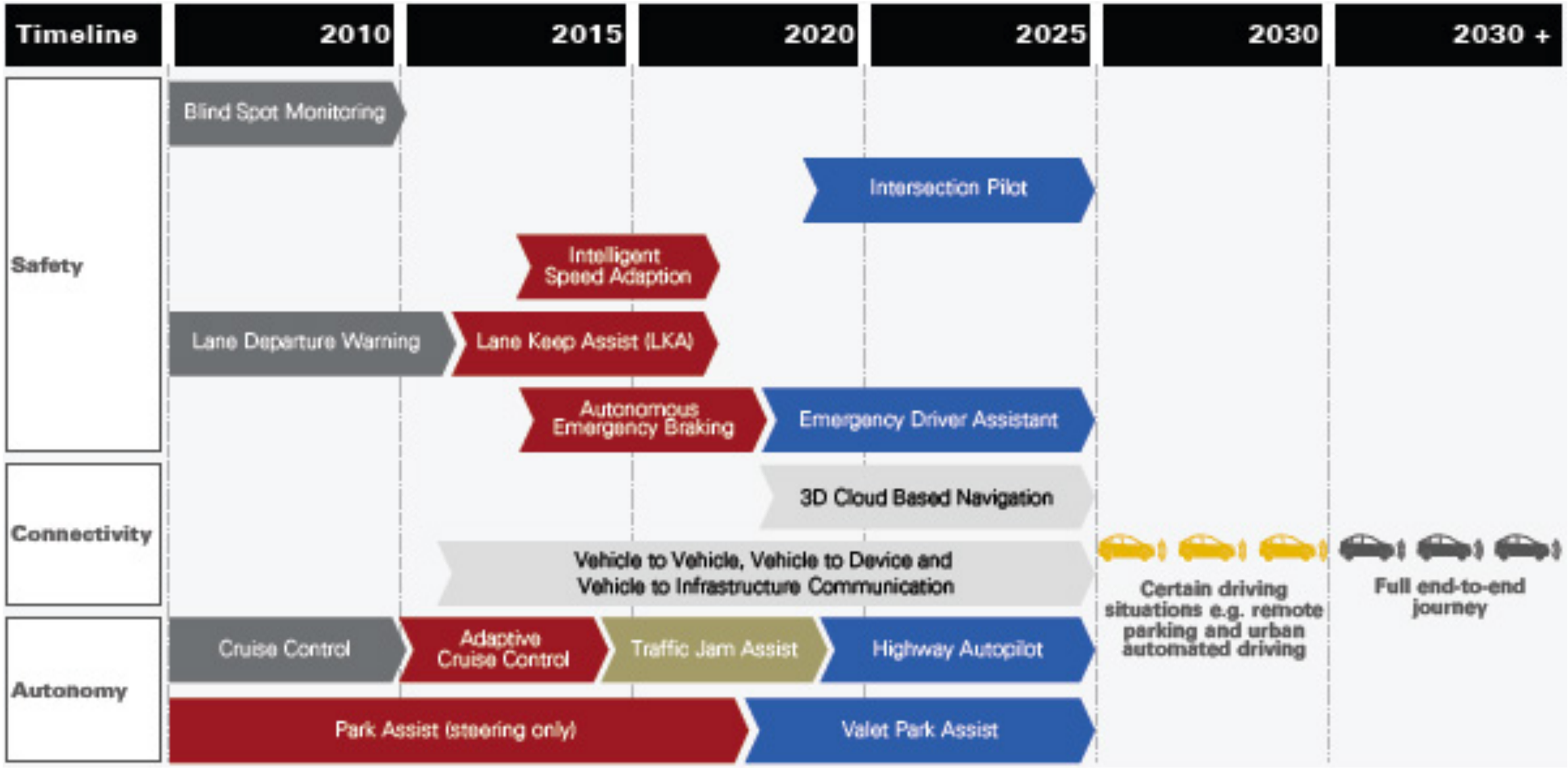
CMB – collision mitigation by brake
FCW – Forward Collision Warning
HMW – Headway Monitoring
IHC – Intelligent Headlight Control
LDW – Lane Departure Warning
LKAS – Lane Keeping and Support
TSR – Traffic Sign Recognition
PDW – Pedestrian Detection Warning
ACC – Adaptive Cruise Control
IRC - Intelligent reversing camera
BSD - Blind Spot Detection
PAS - Parking Assistance System
LSCMB – Low Speed Collision Mitigation by Braking

Appendix I - Car Model Selection

	Audi A6	Nissan 370Z	Ford Edge	BMW 7-Series
Experience in development	★★★	★★½	★★½	★★½
Cost	$68,300 - $70,400	$29,990 - $49,400	$28,700 - $40,900	$81,300 - $97,400
Brand Image	★★★	★★½	★★	★★★
Customer base	★★	★★★	★★★	★
Customer Willingness	★★★	★★½	★★½	★★★
Overall	★★★	★★	★★	★★½

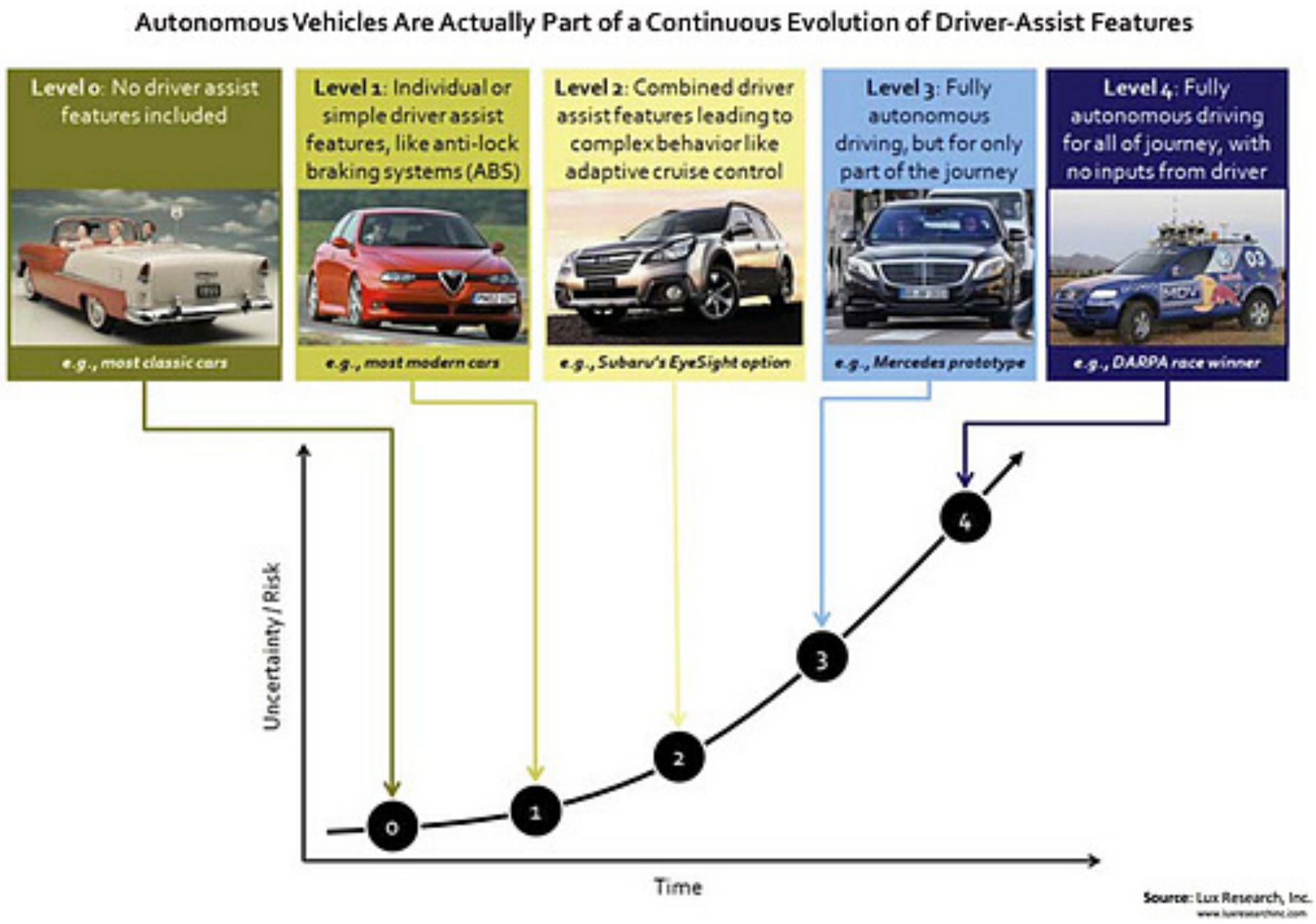
Retrieved from: http://www.thecarconnection.com/new-cars
http://www.goodcarbadcar.net/2015/01/usa-auto-sales-brand-sales-results-2014-year-end.html

Appendix J - Adoption Timeline



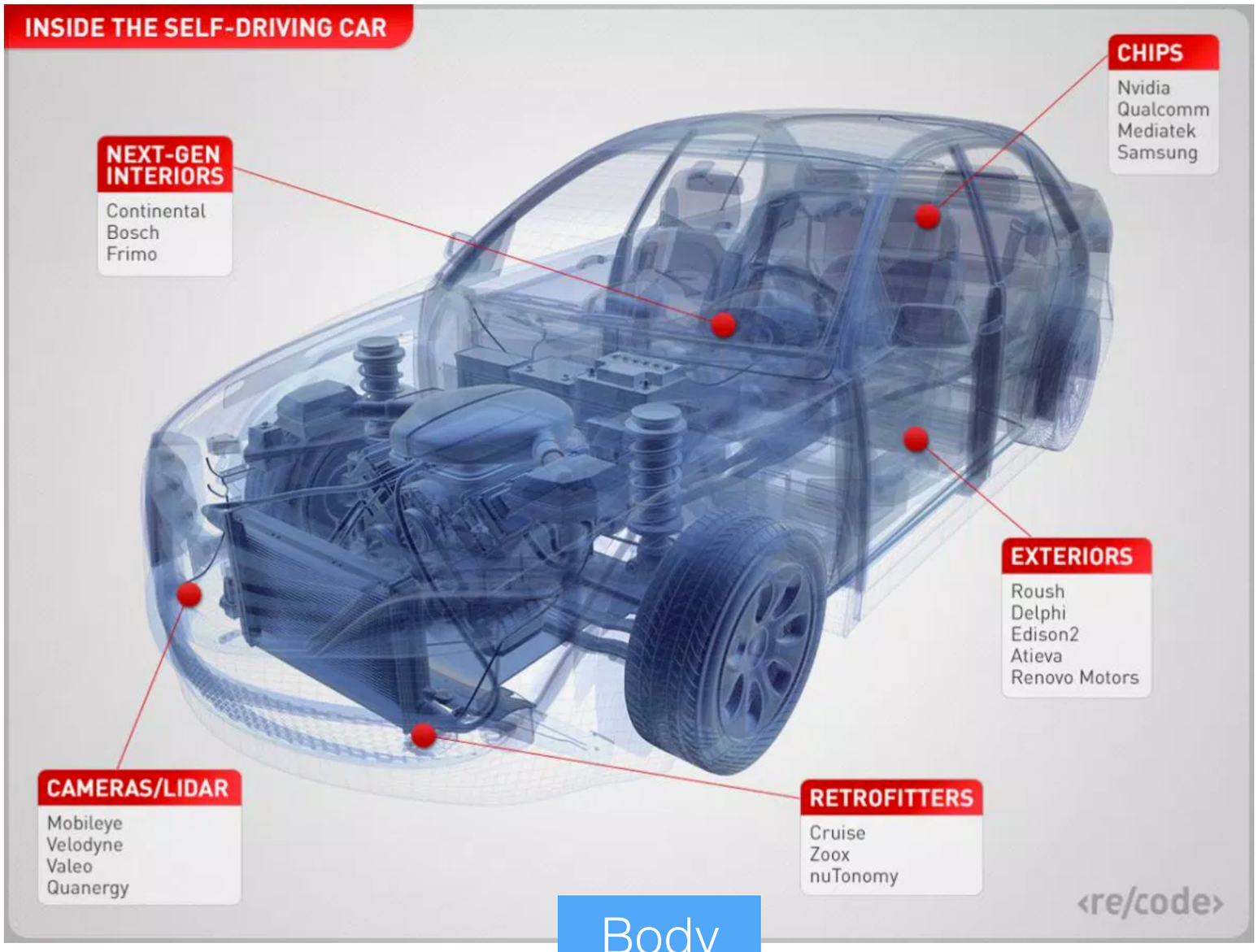
KPMG 2015 Connected Cars
http://www.consultancy.uk/news/1763/kpmg-connected-cars-to-deliver-huge-uk-jobs-boost

Appendix K - Autonomy Level

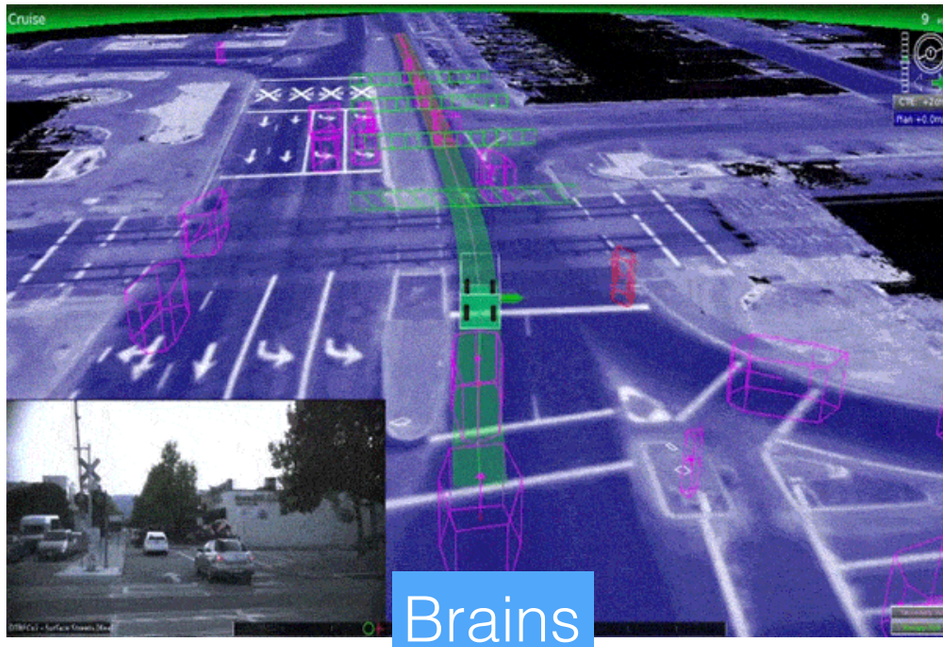


KPMG 2015 Connected Cars
http://www.consultancy.uk/news/1763/kpmg-connected-cars-to-deliver-huge-uk-jobs-boost

Appendix L - TaxiBot Teardown



Body



Brains

Eyes

TaxiBot Breakdown

Source : http://recode.net/2015/10/27/meet-the-companies-building-self-driving-cars-for-google-and-tesla-and-maybe-apple/

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