## PRESS RELEASE

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PRECO Electronics® Wins 2019 Commercialized Innovation of the Year Award 14th Annual Idaho Innovation Awards Celebrates Top Innovative Solutions of the Year

Boise, IDAHO – October 29, 2019 – <u>PRECO Electronics</u><sup>®</sup> announces <u>PreView Side Defender</u><sup>®</sup>II was named the 2019 Commercialized Innovation of the Year, one of five competing categories for the <u>Idaho Innovation Awards</u>. Designed to eliminate deaths caused by turning heavy-duty equipment in crowded, low-speed environments, Side Defender<sup>®</sup>II is the second PRECO product to receive the innovation award after the <u>PreView Sentry</u><sup>®</sup> Plus won in 2017.

"Our engineering team had strict specifications that needed to be met," said <u>Jon Cole</u>, PRECO's lead engineer for Side Defender<sup>®</sup>II. "There was no solution like it on the market, and we were up against high-level competitors. At the time, it was a challenge that seemed insurmountable. But, from development and testing to manufacturing, we rose to the challenge and exceeded all requirements."

Commercial vehicle safety issues have gained international attention as bicyclists, motorcyclists, pedestrians and other vulnerable road users (VRU) are more and more frequently involved in collisions with turning trucks and buses on city streets. Today, the European Union is moving towards <u>legislation mandating turn assist</u> safety technology for heavy-duty vehicles, and <u>Vision Zero</u> cities in North America are asking commercial truck fleets to take similar action.

Developed in response to these global initiatives to avoid fatalities, Side Defender<sup>®</sup>II's radar-based system provides collision warning capabilities that actively monitor the vehicle's side blind spots, detecting moving VRUs within the detection zone. In addition, third party testing has shown the Side Defender<sup>®</sup>II to be the most accurate system with fewer false alerts than any other available, successfully minimizing risk, improving safety, and reducing incident rates.

Designed for use on trucks, buses, and other medium and heavy-duty on-road equipment, Side Defender<sup>®</sup>II's sensors are built rugged, optimal for industries within environments requiring robust, reliable solutions.

With partners, dealers, and numerous original equipment manufacturers (OEM) around the world, PRECO is committed to mitigating the broad and complex safety issues facing heavyduty industries, delivering advanced collision warning systems around the world. One such example is the recently announced partnership with <a href="Scania">Scania</a>, a division of Traton, Volkswagen Group.

"This was an incredible project, and our team was up to the task. Side Defender®II is the product of team effort, not just from engineering, but from sales, business development, and everyone in production and manufacturing," concluded Cole.

PRECO is locally based in Boise, Idaho and designs, engineers, and manufactures in-house, making it possible to develop customized solutions for customer specific needs. All safety products go through the industry's most rigorous testing to ensure reliable performance in the harshest working conditions imaginable, so operators and fleets can perform with greater confidence and peace of mind.

"Side Defender®II has been recognized globally, namely in ADAC testing service's recent EU side turn assist comparison, as the industry's most accurate and reliable side collision mitigation solution for urban environments," <u>Jim Bean</u>, PRECO's CEO, said. "We have led the safety industry for over 70 years, and this award is a product of PRECO's experience and achievement. Side Defender®II is just the beginning of what will come of our teams' innovative potential."

Finalists were recognized during the <u>14th Annual Idaho Technology Council "Hall of Fame"</u> featuring the Idaho Innovation Awards. A selection committee comprised of more than 30 leaders from Idaho's technology, business, and academic communities evaluated the nominations.

"I was impressed with PRECO's proprietary technology that allows Side Defender<sup>®</sup>II to successfully identify pedestrians and bicyclists versus stationary objects," committee member Denise Dunlap, Co-Founder and Managing Partner at Loon Creek Capital Group, LLC, said. "This technology will become more important as the number of VRUs increases on our streets and highways. I am proud that we have companies such as PRECO building innovative solutions to worldwide problems right here in Idaho."

Stoel Rives presented the 2019 Idaho Innovation Awards on Wednesday, October 23, 2019, at the Boise Centre in Boise, Idaho. The event featured keynote speaker Intuit Chairman of the Board, Brad Smith. The <u>Idaho National Laboratory</u> and <u>J.R. Simplot Company</u> were named this year's inductees into the Hall of Fame. Specializing in technology and innovation, these companies have grown from local ideas to startups and now powerhouses and leaders of change and innovation.

To learn more, visit preco.com, or email Erica Cassel at ecassel@preco.com.

## **About the Idaho Innovation Awards**

Established in 2006, the annual Idaho Innovation Awards is Idaho's first and only innovation awards program. The program recognizes innovations, innovative professionals, and companies throughout the state. <u>Stoel Rives LLP</u>, <u>Trailhead</u>, and the <u>Idaho Technology Council</u> cosponsored this year's award program.

## **About PRECO Electronics**

PRECO believes those responsible for medium and heavy-duty equipment around the world have a desire to keep the people and property around them safe and free from harm. We design,

engineer, and manufacture blind spot collision warning systems optimized for on and off-road equipment. With a history of innovation, our safety systems are engineered for unparalleled performance - regardless of the environment - and designed to integrate with future safety technologies. Our customers perform with greater confidence and peace of mind knowing they can mitigate incidents and save lives.

Established in 1947, PRECO has been providing safety solutions to heavy-duty industries for 70 years. For more information on PRECO's heavy-duty vehicle collision mitigation technology, please visit <u>preco.com</u>.

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