MulticoreWare and Micware Sign MOU to Explore Potential Collaboration in ADAS Performance Optimization and Physical AI at the Edge

September 9, 2026

KOBE, Japan, Sept. 09, 2026 (GLOBE NEWSWIRE) -- Micware Co., Ltd. (Nasdaq: MWC) (the "Company" or "Micware"), a Japan-based provider of software development services and innovative IT solutions mainly focused on the automotive and mobility sectors, today announced the signing of a Memorandum of Understanding ("MOU") with MulticoreWare, Inc. ("MultiCoreWare") to explore potential collaboration on next-generation artificial intelligence ("AI") solutions, with a focus on advanced driver assistance systems ("ADAS") performance optimization and integration, AI-powered in-vehicle user experience, and physical AI at the edge.

Market Environment and Shared Understanding

The two companies share the view that edge and high-performance AI will serve as important foundations for the future of automotive, security and robotics.

As the industry shifts toward software-defined vehicles ("SDVs") and autonomous physical AI systems, the need to perform AI inference locally and in real time continues to grow. This is because running AI solely in the cloud may not always be suitable for mission-critical applications that require deterministic execution, strict security and real-time control.

The companies aim to contribute to enhanced user experience and vehicle safety by advancing the implementation of Vision-Language-Action ("VLA") models and large language models ("LLMs") on cost- and power-efficient electronic control units ("ECUs").

Background

Micware develops and provides software systems and IT solutions, with automotive and mobility-related systems, including in-vehicle infotainment, navigation, human-machine interface, telematics, driver assistance, and location-based services, as key areas of its business.

MulticoreWare is a software engineering and technology company headquartered in San Jose, California, with global operations in the U.S., Europe, India and China. The company has strengths in software development based on the architectures of heterogeneous System on a Chip ("SoC") platforms.

The parties have entered into the MOU to explore potential collaboration, beginning with Japan, by combining Micware's customer relationships, sales capability and experience in automotive software with MulticoreWare's engineering capabilities in ADAS and AI.

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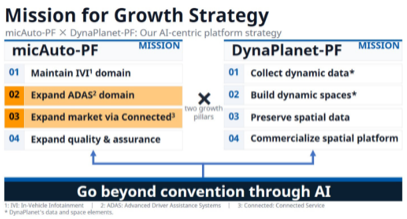

Micware's growth strategy centered on micAuto-PF and DynaPlanet-PF, including the expansion of its capabilities in the ADAS domain

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MulticoreWare's core technical capabilities and their relevance to the potential collaboration with Micware in ADAS, edge AI, and physical AI solutions

Figure: Micware's growth strategy centered on micAuto-PF and DynaPlanet-PF, including the expansion of its capabilities in the ADAS domain

Complementary Strengths

MulticoreWare: optimization across heterogeneous hardware

MulticoreWare has extensive experience in software engineering and optimization for heterogeneous SoC platforms. Its capabilities in ADAS integration and optimization, advanced 3D LiDAR sensing, and in-cabin radar and camera sensor fusion form the ECU-agnostic technical foundation of this collaboration.

Figure: MulticoreWare's core technical capabilities and their relevance to the potential collaboration with Micware in ADAS, edge AI, and physical AI solutions.

Micware: automotive software and original equipment manufacturer ("OEM") customer base

Since its founding in Kobe in 2003, Micware has built long-term relationships with major Japanese automotive manufacturers, including Honda Motor Co., Ltd. and Toyota Motor Corporation.

Micware's in-vehicle software platform, micAuto-PF, is a modular in-vehicle infotainment ("IVI") platform that supports Android- and Linux-based environments and is designed to enable the reuse of software components, such as navigation engines, multimedia functions and connectivity protocols, across multiple projects.

Micware's growth strategy is to evolve from a Tier 1 software supplier in the IVI domain into a Tier 1 software supplier in the SDV domain. As part of this strategy, Micware aims to expand into ADAS and autonomous driving ("AD") by leveraging the foundation it has developed in IVI, and to realize integrated solutions spanning from the cockpit to driving-control systems. This MOU is an

initiative aligned with that direction.

Scope of the MOU

Under the MOU, the parties expect to discuss and explore potential areas of collaboration, including those set out below.

Area of Exploration	Description
Technical cooperation	Explore potential technology and engineering cooperation, including joint proof-of-concept ("PoC") initiatives for the performance evaluation, integration and optimization of LLMs, VLA models and AI models optimized for ADAS and in-vehicle user experience.
Physical AI integration	Explore the potential to bridge hardware performance and complex software requirements, and to implement machine learning solutions on power-efficient edge devices.
Business development opportunities	Beginning in Japan, the parties expect to conduct joint customer interviews, identify customer challenges, develop joint proposals and explore potential projects by leveraging Micware's relationships with automotive manufacturers and MulticoreWare's engineering capabilities.
Customer value creation	Explore the potential to create customer value, including through joint proposals that may contribute to performance improvements and greater development efficiency in ADAS and automotive AI development.
Joint promotion / marketing activities	Explore potential joint promotional and marketing activities.

Nature of the MOU and Next Steps

The MOU records the parties' current mutual understanding regarding the commencement of discussions on potential collaboration. It does not obligate either party to enter into any agreement or to proceed with any particular collaboration activity.

Should the parties pursue specific collaboration activities, they intend to enter into one or more separate agreements by mutual agreement. As of the date of this release, no definitive business arrangement regarding joint development, commercialization or product deployment has been concluded.

The MOU remains in effect from its effective date until June 8, 2027, unless earlier terminated by either party upon written notice to the other.

Management Commentary

Kenji Narushima, Representative Director, President and Chairman, Micware Co., Ltd.

"We believe that edge and high-performance AI are the foundations supporting next-generation innovation in automotive, security and robotics. By combining Micware's strategic ecosystem, including our recent security alliance, with MulticoreWare's capability to optimize AI across diverse hardware architectures, we expect to work toward the implementation of large-scale machine learning solutions that address evolving industry needs."

AGK Karunakaran, President & CEO, MulticoreWare

"The next frontier of mobility and robotics depends heavily on highly optimized physical AI. By combining MulticoreWare's core high-performance software expertise with Micware's solid experience in the automotive industry, the two companies are positioned to provide superior solutions. Together, we will push the boundaries of ADAS algorithm performance and work toward enabling complex physical AI systems to operate safely and smoothly at the edge."

About Micware Co., Ltd.

Micware Co., Ltd. is a Japan-based provider of software development services and innovative IT solutions mainly focused on the automotive and mobility sectors. The Company is primarily engaged in the development and sale of IVI systems covering multimedia, navigation, human machine interface, telematics, and driver assistance, as well as navigation software and location information-based smartphone applications.

Since its founding in 2003, Micware has built over 20 years of experience in automotive software and has established long-term relationships with major OEMs in Japan, including Honda and Toyota. Leveraging its engineering capabilities, proprietary technologies, and long-standing OEM relationships, the Company was ranked 9th among Japan-based Tier 1 suppliers in the IVI market in terms of revenue as of February 28, 2024, according to an industry report titled "IVI, Automotive Navigation System and Digital Mapping Market" commissioned by the Company and prepared by Frost & Sullivan. Micware operates across Japan

through six operating entities and 13 branch offices and has established subsidiaries in the United States, Thailand, and Germany for overseas operations.

For more information, please visit the Company's IR website: www.ir-micware.com.

About MulticoreWare

MulticoreWare, Inc. is a global technology company that provides AI software solutions and engineering services to accelerate innovation in physical AI, agentic AI, robotics, edge intelligence and accelerated computing. Leveraging its expertise in multimodal AI, VLA models, sensor perception and fusion, AI optimization, embedded systems and high-performance software, the company supports the transformation of advanced AI technologies into production-applicable solutions. Its technologies are used in automotive, robotics, industrial automation, smart cities, healthcare, defense and intelligent edge devices, and its video codec technologies support next-generation video experiences worldwide.

For more information, visit www.multicorewareinc.com.

Forward-Looking Statements

This press release contains statements that may constitute "forward-looking statements" pursuant to the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. These statements may be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar expressions.

These forward-looking statements are based on Micware's views and assumptions as of the date of this press release and involve known and unknown risks, uncertainties and other factors. Actual performance, results or events may differ materially from those expressed or implied by these forward-looking statements.

Although Micware believes that the expectations reflected in these forward-looking statements are reasonable, Micware does not provide any assurance that such expectations will be realized. Investors are cautioned not to place undue reliance on these forward-looking statements.

All information in this press release is current as of its date, and Micware undertakes no obligation to update, revise or supplement any forward-looking statement, except as required under applicable law.

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