

News Release

Hyundai Motor and Grab Sign Strategic Partnership to Expand Mobility Service

- Hyundai joins Grab's latest Series G financing round
- Investment to help Hyundai expand mobility service in Southeast Asia
- Hyundai, Grab to develop mobility service platform utilizing IONIQ model
- Grab is Southeast Asia's largest mobility service provider

SEOUL / SINGAPORE, Jan. 11, 2018 – Hyundai Motor Company, South Korea's largest automaker, and Grab, the leading on-demand transportation and mobile payments platform in Southeast Asia, today announced a strategic partnership that will expand Hyundai's innovative future mobility services in Southeast Asia.

The strategic partnership will help Hyundai explore new opportunities in the sharing economy and enhance its capability to lead future mobility in one of the world's fastest-growing markets, Southeast Asia.

The two companies will jointly explore ways to develop and provide innovative services to Southeast Asian customers, including a new mobility service platform that will utilize Hyundai's eco-friendly models such as the IONIQ Electric.

"Hyundai's strategic investment in Grab marks the beginning of an exciting new partnership between the two parties, bringing Hyundai one step closer to realizing its vision for future mobility. Grab's expertise in the Southeast Asian market coupled with Hyundai's eco-vehicle leadership will bring innovative services to customers," said Dr. Young Cho Chi, Chief Innovation Officer and head of Strategy & Technology Division, which was established last year to spearhead Hyundai's future innovation. "We will continue expanding collaboration with leading mobility service providers in the world."

Grab's Series G financing marks the company's latest and largest fundraising round and significant investors including Didi Chuxing, SoftBank and Toyota Tsusho have participated in the funding together with Hyundai.

"As we move into the next stage of Grab's growth, we look forward to collaborating closely with Hyundai to continue innovating new mobility solutions for Southeast Asia. We are pleased to welcome Hyundai to our global network of strategic partners, and we are confident that we have an alliance of strong partners to push forward into Grab's next phase of long-term growth," said Anthony Tan, Group CEO and Co-founder of Grab.



Focusing on its 'open innovation' spirit, Hyundai has been bolstering its efforts to transform people's lives with disruptive technologies and services that materialize its visions for future mobility – clean, connected and freedom in mobility. Enhancements in mobility services include car-sharing, -hailing and –pooling, all of which benefit users by freeing them from existing mobility limitations.

Hyundai has been enhancing its mobility services in world's major locations as it is committed to offer smarter value to customers to cope with rapidly-shifting market paradigm in automotive industry. Partnering with WaiveCar, Hyundai in January 2017 launched a car-sharing program that runs on advertising money, using IONIQ Electric model in the U.S. In October, Hyundai opened its first company-operated electric car sharing service in metropolitan Amsterdam, Netherlands and later in November handed over the first fleet of IONIQ hybrid models for the new Stadtauto (meaning 'city car') car sharing service in Vienna, Austria. IONIQ is the world's first model that offers three electrified powertrain-hybrid, plug-in hybrid and pure battery electric - in a single body type.

Grab operates the largest transportation network in Southeast Asia and is one of the most frequently used mobile platforms in the region with over 3.5 million daily rides. The Grab app has been downloaded onto over 77 million mobile devices, giving passengers access to the region's largest land transportation fleet comprising over 2.3 million drivers. Grab now offers private car, motorbike, taxi, and carpooling services across 8 countries and 168 cities in Southeast Asia.

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About Grab

Grab is Southeast Asia's leading on-demand transportation and mobile payments platform. Grab solves critical transportation challenges to make transport freedom a reality for 620 million people in Southeast Asia. Grab's core product platform includes transport solutions for drivers and passengers with an emphasis on convenience, safety and reliability, as well as its proprietary mobile payments platform, GrabPay, which is increasing access to mobile payment solutions for millions of Grab riders and drivers across Southeast Asia and deepening financial inclusion in the region. Grab currently offers services in Singapore, Indonesia, Philippines, Malaysia, Thailand, Vietnam, Myanmar and Cambodia. For more information, please visit: <http://www.grab.com>.

About Hyundai Motor

Established in 1967, Hyundai Motor Company is committed to becoming a lifetime partner in automobiles and beyond. The company leads the Hyundai Motor Group, an innovative business structure capable of circulating resources from molten iron to finished cars. Hyundai Motor has eight manufacturing bases and seven design and technical centers worldwide and in 2017 sold about 4.7 million vehicles globally. With more than 110,000 employees worldwide, Hyundai Motor continues to enhance its product line-up with localized models and strives to strengthen its leadership in clean technology, starting with the world's first mass-produced fuel cell electric vehicle, ix35 Fuel Cell and IONIQ, the world's first model with three electrified powertrains in a single body type.

More information about Hyundai Motor and its products can be found at:

<http://worldwide.hyundai.com> or <http://globalpr.hyundai.com>



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