

News Release

Hyundai Motor Launches CRADLE Tel Aviv, Israel Innovation Hub

- CRADLE Tel Aviv is the second CRADLE office worldwide
- CRADLE Tel Aviv invests in two Israeli VC funds and five Israeli startup , including Autotalks, Allegro.ai, Percepto, OPSYS Tech Ltd, and D-ID
- Hyundai, Technion and KAIST are joining forces on various R&D projects on AI

TEL AVIV, Nov. 6, 2018 – Hyundai Motor Company has officially launched its Hyundai CRADLE Tel Aviv office in Israel while announcing a number of strategic investments in Israeli startups. CRADLE Tel Aviv is the second CRADLE office worldwide in addition to the US-based CRADLE Silicon Valley.

Hyundai CRADLE is Hyundai Motor Company’s corporate venturing and open innovation business focused on seed to growth investments in, amongst others, artificial intelligence, robotics, smart energy solutions, smart cities, including mobility services, and cyber security, in support of Hyundai’s strategy to develop advanced future automotive technologies.

“Israel is a superpower in the development of automotive technologies and Hyundai sees huge potential for Israeli startups to complement the company’s global automotive strategy,” said Ruby Chen, who recently joined as Head of Hyundai CRADLE Tel Aviv. “Hyundai has already identified dozens of Israeli startups with the potential to help us achieve our goal to introduce smart, autonomous, green and accessible transportation solutions that are accessible to everyone around the world.”

“In order to make our vision a reality and further our innovation, we aim to work with the most creative and brightest businesses across multiple industries,” said John Suh, vice president and head of CRADLE Silicon Valley. “Regardless of size and industry, Hyundai is open to any collaboration and partnership across regions, and Israel, being a 'Startup Nation' is an ideal candidate. With long term interest in the Israeli innovation arena we can now take our activities and presence in the local market to the next level, by launching CRADLE Tel Aviv. ”

To date, CRADLE Tel Aviv has invested as a limited partner in two Israeli Venture Capital funds, as

well as directly in five Israeli startups:

- [Autotalks](#) – Founded in 2008, this V2X chipset market pioneer and leader, provides customers with state-of-the-art V2X solutions. Autotalks helps reduce collisions on roadways and improve mobility with its automotive qualified chipsets.
- [Allegro.ai](#) - is a deep learning computer vision platform, which provides a complete product lifecycle management solution for AI development & production, starting with computer vision.
- [Percepto](#) – A leading provider of autonomous on-site multi-mission drone systems for enterprises. Percepto's real time computer vision technology enables businesses to operate drones directly from the management system without any human piloting.
- [OPSYS Tech Ltd](#) – A fast growing private company providing solutions for a wide range of applications utilizing fiber optics technologies.
- [D-ID](#) – An AI solution that protects identities from face recognition. D-ID's groundbreaking technology produces photos and videos which are unrecognizable to face recognition algorithms, while keeping them similar to the human eye.

Hyundai signed an MOU with the Technion – Israel Institute of Technology, one of the world's top science and technology research universities, and the Korea Advanced Institute of Science and Technology (KAIST) in September 2017, to conduct joint R&D projects around AI.

Hyundai Motor plans to open additional CRADLE offices in Berlin and Beijing as the company aims to move beyond providing just means of transportation. CRADLE is reinforcing collaborations in order to speed up the development of cutting-edge technologies crucial to commercializing autonomous vehicles, which will provide customers freedom in both space and time.

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About Hyundai CRADLE

Hyundai CRADLE is Hyundai Motor's corporate venturing and open innovation business, which partners and invests extensively in prominent global startups to accelerate the development of advanced future automotive technologies. CRADLE identifies newly established startups that focus, amongst others, on 'Disruptive Innovations', including mobility services, artificial intelligence, robotics, smart energy solutions, smart city and cyber security.

About Hyundai Motor Company

Established in 1967, Hyundai Motor Company is committed to becoming a lifetime partner in automobiles and beyond with its range of world-class vehicles and mobility services offered available in more than 200 countries. Employing more than 110,000 employees worldwide, Hyundai sold more than 4.5 million vehicles globally. Hyundai Motor continues to enhance its product line-up with vehicles that are helping to build solutions for a more sustainable future, such as NEXO – the world's first dedicated hydrogen-powered SUV.

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

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

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Contact:

Jin Cha

Global PR Team / Hyundai Motor

sjcar@hyundai.com

+82 2 3464 2128

Ruby Chen

Head of Office, CRADLE Tel Aviv

rchen@hyundai-europe.com

+972-52-6148551