

# News Release

## Hyundai Motor Accelerates Hydrogen Technology Development through Strategic Investments

- Hyundai to invest in Impact Coatings, H2Pro and GRZ Technologies for fuel cell, hydrogen production, and hydrogen storage technologies
- The investments will strengthen Hyundai's hydrogen leadership with expanded infrastructure and efficient FCEV manufacturing

**SEOUL, October 30, 2019** — Hyundai Motor Company announced key investments into three hydrogen companies – Impact Coatings, H2Pro and GRZ Technologies – to strengthen its leadership position in the global hydrogen fuel cell ecosystem.

The strategic investments come at a time of heightened demand for fuel cell technology. The collaboration with industry leading players will enable Hyundai to expand its hydrogen infrastructure and enhance the efficiency of its fuel cell electric vehicle (FCEV) manufacturing.

“Our investment in these innovative companies will reduce the production cost of FCEVs and enhance the safety and affordability of hydrogen infrastructure,” said Youngcho Chi, President and Chief Innovation Officer at Hyundai Motor Group. “We hope to accelerate the widespread adoption of hydrogen technology by making FCEVs more accessible for our customers.”

### Impact Coatings

Impact Coatings AB is a leading supplier of PVD<sup>1</sup>-based coating solutions for fuel cells, offering coating materials, machines, and services. The Swedish company's ceramic coatings are cost-efficient substitutes for precious metals used in fuel cell production. Under the new joint development agreement, Hyundai and Impact Coatings will jointly research and develop a new generation of materials, processes and equipment for a variety of applications, including fuel cells and hydrogen production.

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<sup>1</sup> Physical Vapor Deposition

## H2Pro

H2Pro is an Israeli startup that developed the E-TAC (electrochemical, thermally active chemical) water splitting technology, which is efficient, affordable, and safe. H2Pro's technology will allow Hyundai to lower the cost of hydrogen production, which will in turn reduce the price of hydrogen for customers. This marks Hyundai's second investment into the startup since Hyundai CRADLE Tel Aviv first announced the partnership in November 2018.

## GRZ Technologies

GRZ Technologies is a company based in Switzerland specializing in energy storage in hydrogen form. Its technology stores hydrogen more safely at lower pressure with higher density, while its proprietary compression technology is also more affordable. Hyundai's agreement with GRZ will accelerate the company's efforts to commercialize hydrogen infrastructure for greater accessibility to customers.

Hyundai Motor is a world leader in the development of hydrogen fuel cell technology. It became the world's first automaker to commercialize fuel-cell electric vehicles with the introduction of ix35 Fuel Cell (also known as Tucson Fuel Cell) in 2013. Hyundai's second-generation FCEV, the NEXO, has a range of over 609 kilometers and emits clean water vapor and purifies the air while driving.

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## About Hyundai Motor

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 available in more than 200 countries. Hyundai sold more than 4.5 million vehicles globally in 2018 and is currently employing more than 110,000 employees worldwide. 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 and its products can be found at:

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

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