

News Release

Hyundai Motor to Accelerate Urban Air Mobility Test Flights in Partnership with Incheon Airport, Hyundai Construction, KT

- Four companies will work to accelerate the development of Urban Air Mobility and establish basis for test flights under the agreement
- The work undertaken by the partnership will align with the Korean UAM Roadmap
- The partnership will support building a robust infrastructure and business model as well as innovative UAM vehicles

SEOUL, September 21, 2020 — Hyundai Motor Company is partnering with Incheon International Airport Corp. (IIAC), Hyundai Engineering & Construction Co. and KT Corp. to accelerate the development of Urban Air Mobility (UAM) and work together to conduct test flights. With a memorandum of understanding signed on September 18, the four parties will work toward commercializing UAM by 2028.

In June 2020, the Korean government announced the Korean UAM Roadmap, outlining steps needed to commercialize UAM. Hyundai Motor and its partners will align with the roadmap that includes the Korean UAM Grand Challenge, the public-private joint demonstration project that provides the basis for jointly studying the construction and operation of vertiports, airports for UAMs.

Hyundai will push forward developing the UAM business and securing business cases while IIAC will work to establish the infrastructure and study feasibility of utilizing UAM as airport shuttles. Hyundai Construction will utilize its expertise to build vertiports as well as the transit hub that will connect UAM to other public transportations. KT will set up the communications infrastructure and make business cases for UAM as a mobility service. All four parties will be sharing necessary information during the development as well as jointly working on test flights.

“The breadth and depth of this partnership shows what it will take to build a comprehensive UAM ecosystem to serve megacities like Seoul,” said Jaiwon Shin, Executive Vice President and Head of Urban Air Mobility Division at Hyundai Motor. “Building a robust infrastructure and business model is just as important as developing innovative UAM vehicles. This partnership demonstrates Hyundai’s

commitment to facilitating progress for humanity by ushering in a new era of urban air mobility that will revolutionize transportation.”

At CES 2020, Hyundai unveiled its innovative vision for urban mobility and its first concept Urban Air Mobility vehicle equipped with eVTOL. More information on Hyundai’s announcement at CES 2020 can be found [here](#).

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About Hyundai Motor Company

Established in 1967, Hyundai Motor Company offers a range of world-class vehicles and mobility services in more than 200 countries. Hyundai Motor sold more than 4.4 million vehicles globally in 2019, and currently employs some 120,000 personnel worldwide. The company is enhancing its product lineup with vehicles designed to help usher in a more sustainable future, while offering innovative solutions to real-world mobility challenges. Through the process Hyundai aims to facilitate ‘Progress for Humanity’ with smart mobility solutions that vitalize connections between people and provide quality time to its customers.

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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