

News Release

Hyundai Motor Group Chairman Calls Year 2021 'Inflection Point for Future Growth'

- Chairman Euisun Chung stresses 2021 will be year of great transformation of Hyundai Motor Group into a new growth engine
- Group to pursue uncompromising perfection in quality and safety
- The year 2021 will be a crucial inflection point:
 - ... Stressing eco-friendliness, future technology, and business competitiveness
 - ... Reinforcing electrification leadership with E-GMP based new EV models
 - ... Striving for carbon neutrality by utilizing hydrogen fuel cell technology
 - ... Realizing the safest and most innovative mobility technologies
 - ... Expanding the realm of new mobility by investing in new growth fields
 - ... Laying the foundation for the Group's sustainable growth by rationalizing business portfolio
- Chairman encourages members to find ways to maximize shareholder value and contribute to partners, neighbors, communities and the environment

SEOUL, January 4, 2021 – Hyundai Motor Group (the Group) Chairman Euisun Chung today delivered a New Year's message for the Group's employees around the globe, outlining the company's strategic direction and commitments for the year 2021 and beyond.

Underlined in his speech were Hyundai's future vision, customer-first philosophy, quality-innovation drive and direction for elevating its corporate culture, as the multi-affiliate group prepares to be at the forefront of the future mobility industry.

"We should all stay true to our mission, which is realizing humanity's dream of 'safe and free mobility as well as a peaceful life,'" Chairman Chung stressed, adding that "2021 should be the year in which we kick-start our great transformation into a new growth engine."

He also emphasized the importance of making bold progress in eco-friendliness, future technology, and business competitiveness.

In particular, the enduring need for prioritizing "quality and safety" was highlighted, as the Group's chief urged all staff of the Group and business partners to collaborate to "make quality and safety a top priority."

Year of inflection point

“In the post-pandemic era, social values and lifestyles different from the past will prevail,” the Chairman said at the opening of the speech. “And as a result, only those companies prepared for continuous transformations will survive and grow.”

He also expressed confidence that 2021 will be a decisive year for Hyundai Motor Group as a catalyst for long-term sustainable investments and innovations. “We have to therefore think of 2021 as an inflection point for shaping our future growth and prepare ourselves to become the first mover in a new era.”

The Chairman presented a vision for transforming the Group to a new growth engine by expanding market share in the eco-friendly market, securing future technology capabilities and strengthening business competitiveness in collaboration with all the members of the Group.

“Our great transformation into a new growth engine is possible only when we are all on board together,” according to Chairman Chung. “If we persevere by uniting our hearts and capabilities, I’m confident we will triumph over any challenges and turn them into new growing opportunities.”

Electrification leadership

“With the launch of new vehicles based on the recently released electric vehicle platform, the [E-GMP](#) (Electric-Global Modular Platform), we plan to provide attractive eco-friendly mobility options that aptly reflect customers’ diverse tastes and needs at more reasonable prices,” the Chairman said regarding the Group’s vision to become a top-tier global eco-friendly brand.

“Furthermore, our hydrogen fuel cell technology, recognized as the world’s most advanced, will be expanded to diverse mobility and industrial sectors to help achieve carbon neutrality under the ‘HTWO (Hydrogen + Humanity)’ brand,” he added.

This year Hyundai Motor Group will concentrate efforts to become a global electric vehicle powerhouse by launching dedicated electric vehicles built on the E-GMP, including Hyundai Motor’s IONIQ 5, Kia’s crossover electric vehicle and Genesis luxury brand’s crossover electric vehicles.

The E-GMP offers a multi-charging system allowing both the 800V and 400V charging capabilities. The system is the world’s first patented technology which operates the motor and inverter to boost 400V to 800V for a stable charging compatibility. A battery electric vehicle based on the E-GMP is capable of a maximum range of over 500 kilometers with a fully charged battery (WLTP standard) and it can high-speed charge up to 80 percent in just 18 minutes and can add up to 100 kilometers of driving range in just five minutes.

Hyundai Motor Group plans to expand its battery electric vehicle lineup from the current eight models to 23 by 2025 and sell 1 million units annually in global markets.

It will also accelerate the building of EV infrastructure. Hyundai Motor Group will set up 20 high-speed charging stations in Korea by 2021 and will further expand its charging network in cooperation with energy companies. Overseas, the Group plans to have EV charging infrastructure optimized for market-specific environments with various partners, including IONITY, Europe's leading high-power charging network in which the Group made a strategic investment.

Moreover, the Group will accelerate the creation of a hydrogen energy ecosystem. It will expand the supply of hydrogen fuel cell systems with the world's best technology as power sources for ships, generators, and trains as well as global automakers. The Group recently introduced a dedicated [HTWO](#) brand for fuel cell systems as part of such efforts.

Through strategic partnerships with global companies specializing in hydrogen, energy and logistics, the Group will aim to take the lead in hydrogen-related projects. It will also focus on developing next-generation hydrogen fuel cell systems that will be applied to future eco-friendly mobility solutions such as Urban Air Mobility (UAM).

Safe and innovative mobility technologies

In terms of securing future technology capabilities, the Chairman said, "We will realize the safest and most innovative mobility technology in the world by strengthening our autonomous driving, connectivity and software capabilities. We will continue to invest in new growth fields such as urban air mobility (UAM) and robotics to expand the realm of new mobility in the near future."

Hyundai Motor Group will apply Level 3 autonomous driving technology to mass production models in 2022 and push for commercialization projects for autonomous driving technologies such as robotaxi services in 2023.

Motional Inc., the joint venture between Hyundai Motor Group and Aptiv, plans to conduct Level 4 driverless tests on public roads in Nevada, U.S. In 2023, the company will work with U.S. car-sharing provider Lyft to launch autonomous driving commercialization services in major U.S. regions.

The Group will also focus on core technologies for next-generation software such as vehicle software that closely interacts with vehicle driving assistance, precision map-linked navigation, and various connected and infotainment services to provide the best convenience and safety to customers.

The development of the UAM product lineup, which encompasses both passenger and cargo transportation markets, is also speeding up.

The Group aims to introduce Unmanned Aircraft System (UAS) for cargo with hybrid powertrains in 2026, and a fully electrified UAM model optimized for urban operations in 2028, and regional air mobility products connecting adjacent cities in the 2030s.

In the robotics area, the Group recently [signed a deal](#) to acquire the controlling stake in Boston Dynamics to actively respond to global mega trends of aging society and digital transformation as the Group seeks to provide humanity with a higher level of experience and more value.

Hyundai Motor Group's wearable robot technology and its industrial and logistics automation technology are expected to maximize synergies with Boston Dynamics' innovative capabilities. Robotics technology will also be applied to various mobility areas such as autonomous driving, UAM, and PBV (Purpose Built Vehicle) to help the Group establish a leading position.

On strengthening the Group's business competitiveness, Chairman Chung said, "We will rationalize the Group's business portfolio, and lay the foundation for sustainable growth by continuously discovering new growth engines that would meet the industry's paradigm shift."

The affiliates of Hyundai Motor Group will enhance their future business capabilities through electrification and self-driving core components and software specialization, and will explore new growth engines such as smart city development as well as renewable energy projects.

Quality and safety first

"All of our activities would be meaningless without quality and safety, because they are the prerequisites for serving our customers," Chairman Chung noted. "It should be always remembered that quality and safety are not the domains of any particular fields of our operations. Customers will only give us their trust when all Hyundai Motor Group members and our business partners work together to make quality and safety a top priority"

In his [inaugural](#) message in 2020, Chairman Chung underscored a similar point, saying that "All of our goals and efforts must be customer-centric. The first step to customer happiness is to enable them to focus on their own lives through perfect quality of our products and services."

With regards to the Group's social responsibility, he said, "I kindly ask all of you to always prioritize our customers and humanity in your daily operations, so that we can maximize our shareholder value. Please think hard about how we can contribute to our partners, as well as various neighbors, communities and the environment."

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About Hyundai Motor Group

Hyundai Motor Group is a global corporation that has created a value chain based on automobiles, steel, and construction and includes logistics, finance, IT and service. With about 250,000 employees worldwide, the Group's automobile brands include Hyundai Motor Co. and Kia Motors Corp and



Genesis. Armed with creative thinking, cooperative communication and the will to take on all challenges, we are working to create a better future for all.

More information about Hyundai Motor Group, please see: www.hyundaimotorgroup.com

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