Hyundai Motor Group Increases US Investment as the Group Targets Innovation and Mobility Leadership

- HMG to invest more than USD 10 billion in US by 2025 to lead future mobility solutions
- Investment to support HMG global position as first mover in innovation and next-generation mobility solutions; to contribute to U.S. manufacturing
- HMG on May 20 announced a USD 5.54 billion new EV & battery manufacturing facilities in Georgia, to lead electrification era in the US
- HMG investment will support development of key future businesses, including robotics, AI technologies, advanced air mobility and autonomous driving capability

SEOUL, May 23, 2022 – Hyundai Motor Group (HMG) is increasing its investment to more than USD 10 billion by 2025 to further its goal to lead sustainable and smart mobility solutions in the U.S.

The Group’s investment plans are designed to accelerate innovation and mobility electrification. The move supports carbon neutrality goals with new technologies and will contribute to manufacturing in the U.S.

"We have come a long way and become very successful in a short period of time, but we are also preparing for our future," said Euisun Chung, Executive Chair of Hyundai Motor Group, following his meeting with U.S. President Joe Biden in Seoul on May 22nd. "The Group will strengthen our partnership with U.S. public and private entities to offer innovative products and mobility solutions to our valued customers in the U.S. while supporting global carbon neutrality efforts," added Chung.

This follows the announcement last week in which Hyundai Motor Group disclosed a USD 5.54 billion plan to establish its first dedicated U.S. EV and battery manufacturing facilities in the State of Georgia to build a wide range of innovative electric vehicles for its U.S. customers.

The new facility, located on a dedicated 2,923-acre site in Bryan County, Georgia, will break ground in early 2023 and is expected to begin commercial production in the first half of 2025 with an annual capacity of 300,000 units. The new facility will help HMG lead the U.S. auto market’s EV transition and the Group’s roadmap to be one of top three EV providers in the U.S. by 2026, helping to grow U.S. innovation and manufacturing.

The new plant will implement many of HMG’s advanced intelligent manufacturing technologies, boasting a highly connected, automated, and flexible manufacturing system, which organically connects all elements of the EV ecosystem to realize customer value. As part of the Group’s commitment to sustainability, the plant will mainly rely on renewable energy sources to power the facility and use emission-reduction technologies to meet the RE100 requirements.

As one of the global leaders in innovation, HMG has allocated a series of additional expenditure to foster key future businesses such as robotics, advanced air mobility (AAM), autonomous driving, and artificial intelligence (AI). The investment will enable HMG to offer diverse mobility products and services with greater safety and convenience.

Robotics is an essential part of the Group’s transformation into a smart mobility solutions provider. Having acquired Boston Dynamics, an innovator in the field, HMG has sharpened its focus on advancing robotics to enhance people’s lives through a range of mobility solutions. The Group is committed to the growth of Boston Dynamics by expediting mass production of future products, enhancing product lineup and...
HMG is also pioneering driverless technologies and responding to rapid paradigm shift in the automotive industry through Motional, a venture established in Boston jointly with the leading U.S. mobility technology firm Aptiv in 2020. Motional is currently testing its robotaxi service on U.S public roads with an aim to commence commercial service in 2023. The Group will actively support Motional to make the driverless technology more safe, reliable, and accessible to customers in the U.S. and in other parts of the world. HMG will cooperate with U.S. partners in areas to accelerate the efforts to bring driverless technology into reality.

To expand the dimension of mobility solutions, HMG is also developing the technologies and infrastructure in the advanced air mobility (AAM). The Group launched Washington D.C. based Supernal last year to strengthen its AAM capabilities. Supernal is working to integrate AAM into existing transit networks and shape a seamless intermodal passenger experience. The vision is for passengers to use a single app – like current rideshare platforms – to plan their journey, which could include taking a car or rail from home to an AAM “vertiport,” riding an eVTOL across town, and then using an e-scooter for the last mile. With the target of beginning commercial service in 2028, Supernal is collaborating with stakeholders to explore physical and digital infrastructure concepts and secure the right ecosystem for the AAM industry to take off.

In order to advance all future businesses and strengthen competitiveness in diverse areas within the Group, HMG plans to increase investment into AI technologies while it also actively pursues new business opportunities with local partners to broaden business infrastructure, achieve carbon neutrality, and others.

In addition to the future business enhancement, HMG will maintain consistent levels of investment in R&D to continue offering exciting and innovative vehicles from its Hyundai, Kia, and Genesis brands, as well as into expanding and upgrading existing facilities in the U.S.

About Hyundai Motor Group

Hyundai Motor Group is a global enterprise that has created a value chain based on mobility, steel, and construction, as well as logistics, finance, IT, and service. With about 250,000 employees worldwide, the Group’s mobility brands include Hyundai, Kia, and Genesis. Armed with creative thinking, cooperative communication and the will to take on any challenges, we strive to create a better future for all.