

Hyundai Motor Group Chairman Mong-Koo Chung Inducted into Automotive Hall of Fame

- Chung to be the first Korean inducted into the Automotive Hall of Fame, industry's top honor
- Automotive Hall of Fame inducts business leaders who have contributed to advancement of auto industry each year
- Chung recognized for being a steadfast champion for automobile industry and Korean economy



SEOUL, February 6, 2020 – Hyundai Motor Group Chairman Mong-Koo Chung will be inducted into the Automotive Hall of Fame, the industry's top honor, in the class of 2020.

Chung will be the first Korean inducted into the Automotive Hall of Fame, which was established in 1939 and has honored nearly 800 business leaders from around the world. The 2020 Induction and Awards Ceremony will be held in Detroit at the MGM Grand Ballroom on July 23.

The organization annually honors people who have contributed greatly to automotive history with one of five types of awards, including: Hall of Fame Induction, Industry Leader, Distinguished Service Citation, Mobility Innovator, and Young Leadership & Excellence Award.

“Induction into the Automotive Hall of Fame is reserved for individuals who have created, shaped, and changed the mobility market. These individuals have exceeded in a way that stands out from their peers – they are responsible for a step change in innovation, business operations, and impact on consumers and the public,” Hall of Fame President Sarah Cook said.

The Hall of Fame Induction is recognized as the most prestigious and honorable award in the industry. Past inductees have included: Ford Motor Company founder Henry Ford, American inventor Thomas Edison, founder of Mercedes-Benz Karl Benz, founder of Honda Motor Company Soichiro Honda, and Toyota Motor Corporation founder Kiichiro Toyoda. Previously, the Automotive Hall of Fame honored Chung with its Distinguished Service Citation Award in 2001.

According to the Automotive Hall of Fame, Chairman Chung has been credited with the success of Hyundai Motor Group. Chung’s legacy is on par with other legends of the industry who have launched and guided automotive firms to global growth and renown. Through Chung’s leadership, Hyundai Motor became Korea’s largest automaker and Hyundai Motor Group became the world’s fifth-largest automotive group. Chung is noted for many remarkable accomplishments, including:

- Acquiring Kia Motors Corporation for Hyundai Motor Group
- Spearheading the group’s growth with new plants in key regions, including United States, Europe, China, India, Brazil and Russia
- Creating a highly efficient vertically integrated business structure that produces everything from steel to vehicles.

As one of the top business leaders in Korea, Chung has been a steadfast champion for development of the nation’s automobile industry and economy. Amid collapse of Korean automotive industry during 1990s Asian financial crisis, Chung successfully revived Kia Motors and fostered it as a global automotive brand.

Under Chung’s leadership, Hyundai Motor Group rapidly expanded to compete head to head with the world’s leading automakers. As a result, Chung’s efforts affected lasting change in the global automotive landscape and the Korean economy.

In pursuit of global competitiveness, Chung placed great emphasis on quality management. He established a standard plant construction system that can be rapidly implemented anywhere to help assure consistent high-quality production evident in the many quality awards earned by Hyundai and Kia vehicles around the world. Chung has also established one of world’s largest research and development centers to advance the company’s competitiveness.

Chung also helped grow material industry by constructing integrated steel mill operations, creating highly efficient vertically integrated business structure which produce everything from steel to vehicles. The integrated steel mill allowed for synergy maximization within the group and environmentally sustainable manufacturing by establishing the world's first resource-circulation business structure.

Chairman Chung's innovative leadership and business philosophy has been recognized and celebrated through various awards over the years, including *Korea Management Association's* CEO of the Year Award (1996), *Business Week's* Auto CEO of the Year (2004), *Automotive News'* Top Automotive CEO in Asia (2005), Van Fleet Award (2009) and named in *Harvard Business Review's* "The CEO 100".

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About the Automotive Hall of Fame

The Automotive Hall of Fame tells the stories of those who have made outstanding contributions to the automotive industry and has honored nearly 800 men and women from around the world. The Automotive Hall of Fame is located at 21400 Oakwood Blvd. in Dearborn, Michigan and is open to the public for tours. You can visit the Automotive Hall of Fame online at www.automotivehalloffame.org or on its Facebook and Instagram pages.

The 2020 Induction and Awards Ceremony will be held on July 23, 2020 at the MGM Grand ballroom in Detroit, MI, USA. To inquire about sponsorships or tickets please contact Margarite Fourcroy at 00 1 (313) 240-4000 or MFourcroy@thedrivingspirit.org.

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

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

More information about Hyundai Motor and its products can be found at: worldwide.hyundai.com or globalpr.hyundai.com

Visit the Kia Motors Global Media Center for more information: www.kianewscenter.com

For more information on Genesis and its new definition of luxury, please visit <https://www.genesis.com>

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