

# News Release

## Interview with Edvin Eriksen, Head of Hyundai CRADLE Berlin

**Berlin, Mai 7 , 2019** – Edvin Eriksen, Head of Hyundai CRADLE Berlin, is interviewed about the opening of the Hyundai CRADLE Berlin office.

**Hi Edvin. You recently returned to Europe after working in Silicon Valley, where you collaborated with a number of startups. How did you find this experience?**

I recently came back to Europe after spending six years in Silicon Valley working on Partnerships and Investments for a tier 1 automotive brand. While there, I worked with some very innovative startups not just from across the US, but also from Europe.

Prior to that, I spent over 12 years in Germany doing open innovation in the mobile and automotive space. All in all, I have spent my last 18 years working with some amazing startups, and have supported them on their path to success. I am looking forward to continuing this work at Hyundai CRADLE Berlin.

**Tell us more about Hyundai CRADLE.**

Hyundai CRADLE is the corporate venturing and open innovation business of Hyundai Motor Group. CRADLE stands for the Center for Robotic-Augmented Design in Living Experiences.

We partner and invest extensively in promising global startups to accelerate the development of advanced future technologies that align with Hyundai's long-term strategic direction such as mobility services, smart cities, artificial intelligence and eco-friendly technologies.

As well as Berlin, we have offices in Silicon Valley and Tel Aviv. Hyundai also plans to open additional CRADLE offices worldwide, which will function as further hubs for open innovation.

**What is the purpose of Hyundai CRADLE Berlin, in particular?**

At Hyundai CRADLE Berlin, our mission is to help transform Hyundai Motor Group into a global leader in mobility. We will seek to achieve this by making venture investments in startups, engaging with strategic partners through open innovation, and working on special projects.

This means that we will lead the regional market operation and identify startups, universities and strategic partners that focus on, amongst other areas, 'Disruptive Innovation'. Our objective is to target European startup companies that can help Hyundai keep ahead in areas such as future mobility services, smart cities and cleantech.

Although we're based in the German capital, we are committed to working with different cities and countries all over Europe.

**Berlin has a thriving startup scene. What other reasons was the German capital chosen as a base for Hyundai CRADLE's European activities?**

We decided to establish Hyundai CRADLE in Berlin because we consider it to be a strategic fit with our venture investment interests.

Germany has been traditionally known for its manufacturing, design and quality excellence. Yes, Berlin is a dynamic startup hub and one of Europe's main technology centres. It also has an international reputation for digital innovation, which brings additional value to these historical strengths. Berlin is one of the most international cities on the continent with a melting pot of cultures and skills brought together by these startups, as well as investors and corporates.

Altogether, this creates an exciting innovation ecosystem with rising cultural diversity. So this is why we decided to open an office in Berlin. At Hyundai, we believe that a multidisciplinary and multicultural approach is at the heart of innovation and disruption.

**You've talked about the need for Hyundai to keep ahead in terms of technologies related to future mobility. Which specific areas will Hyundai CRADLE Berlin focus on?**

Hyundai recently established a Strategy & Technology Division to gain new momentum for future technological innovation. This division oversees our research in future technology from AI, to advanced materials, energy and robotics, as well as smart cities.

We aim to move beyond provide simply with a means of transportation. We want to provide autonomous driving experiences that provide customers freedom in both space and time in the future. Therefore, we are speeding up the development of cutting-edge technologies that will be crucial to the commercialisation of autonomous vehicles.

Innovative changes in the field of mobility don't just include tools that can improve our daily lives, of course. They can also help us deal with many of the environmental and energy problems the world faces today. Vehicle electrification is the most important way to achieve this mission.

We aim to work with the most creative and brightest businesses across multiple industries, and are open to any type of collaboration and partnership, regardless of size and industry.

**Finally, has Hyundai CRADLE made any investments in Europe yet?**

Yes, last September we invested in WayRay AG, a Swiss deep-tech startup that specialises in holographic augmented reality technology. We believe this will help us achieve our vision for future mobility, while providing drivers with a brand-new value, by merging state-of-the-art visual technology and in-vehicle infotainment systems.

Following the announcement of this exciting partnership, we went on to showcase the world's first holographic AR Navigation System built into our vehicles at CES 2019.

In terms of fund activities, we recently subscribed to Earlybird Digital West, which focuses on European technology innovators, and is managed by a Berlin-based venture capital investor. This partnership has so far helped Hyundai establish its footprint in Europe with the setting up of our Hyundai CRADLE Berlin office.

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**About Hyundai Motor Europe**

Hyundai Motor Europe (HME HQ) was formally established in 2000 with its main office in Offenbach, Germany.

Hyundai currently sells cars in 41 European countries through 3,000 outlets and in 2018 achieved registrations of 543,292 vehicles in the region – an increase of 3.9 percent compared to 2017, a higher rate than the market average. 2018 was the fourth consecutive year with a record sales result. 75 percent of the vehicles Hyundai sold in the region are models designed, engineered, tested and built in Europe to meet the needs of European customers, served by the company's extensive European infrastructure. This includes two factories in the Czech Republic and Turkey, which have a combined annual capacity of 600,000 units. Hyundai is proud to offer the youngest product line-up in Europe: 90 per cent of the models are less than two years old. Hyundai Motor offers its unique Five Year Unlimited Mileage Warranty package with all new cars sold in the region, providing customers with a five-year warranty with no mileage limit, five years of roadside assistance and five years of vehicle health checks.

More information about HME HQ and its products is available at [www.hyundai.news](http://www.hyundai.news).

More information about Hyundai Motor Europe and its products is available at [www.hyundai.news](http://www.hyundai.news).

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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 offered available in more than 200 countries. Employing more than 110,000 employees worldwide, Hyundai sold more than 4.5 million vehicles globally. 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.

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