

News Release

Hyundai and Kia Announce Investment in Aurora

- Investment expected to strengthen existing partnership
- Companies to collaborate on autonomous vehicle platforms and services powered by the Aurora Driver

Seoul/Palo Alto, June 13, 2019 — Hyundai Motor Group (the Group) and Aurora Innovation Inc. today announced that Hyundai Motor Company and Kia Motors Corporation have invested in Aurora to accelerate development of autonomous vehicle technologies.

The move will strengthen the strategic partnership formed between the companies in 2018, under which Hyundai, Kia, and Aurora have been collaborating on self-driving technologies on Hyundai's flagship fuel cell vehicle NEXO. With the new investment, the companies have agreed to expand research to a wide range of models and to build an optimal platform for Hyundai and Kia's autonomous vehicles.

"Aurora is the leading innovator of self-driving technology and we look forward to building a stronger collaborative partnership with them," said Youngcho Chi, President and Chief Innovation Officer at Hyundai Motor Group. "Working closely with industry leaders around the world will help us develop fully self-driving vehicles that are safe and innovative for our customers."

Since its establishment, Aurora has quickly secured its place as an industry leader in the development of self-driving technology. Its self-driving system, the Aurora Driver, comprises the lidar, radar, and cameras that perceive the world around it and the computer that runs the software modules, enabling it to make sense of the world and plan a safe path through it. With the integration of the Aurora Driver, Hyundai and Kia vehicles will enhance their ability to monitor, react, and adapt to different surroundings.

"We are pleased with the progress made with the Hyundai and Kia teams," said Sterling Anderson, Co-founder and Chief Product Officer of Aurora. "Together with all of our ecosystem partners, we are seeing the convergence of a powerful platform that will deliver the benefits of self-driving technology safely, quickly, and broadly."

Hyundai and Kia's partnership with Aurora is part of the Group's ongoing efforts to lead the autonomous driving domain. In 2017, Hyundai's IONIQ successfully demonstrated autonomous driving technologies in urban environments in Las Vegas at CES. Hyundai also presented a fleet of autonomous vehicles equipped with Level 4 technologies at the 2018 PyeongChang Winter Games.

Hyundai Motor Group's future mobility plans include commercialization of Level 4 autonomous vehicles by 2021 with the pilot launch of a fleet of autonomous robo-taxis in smart cities. By overcoming current limitations on automobiles and drivers, the Group will enrich the lives of its customers and deliver true 'Freedom in Mobility.'

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About Aurora

Aurora's mission is to deliver the benefits of self-driving technology safely, quickly and broadly. We are building the Aurora Driver, a platform that brings together the software and hardware to power the transportation of the future, Founded in 2017 by three of the world's leaders of the self-driving vehicle industry – Chris Urmson, Sterling Anderson, and Drew Bagnell. Aurora has offices and tests its vehicles in Palo Alto, San Francisco, and Pittsburgh. Aurora's investors include Amazon, Sequoia, Greylock and more.

About Hyundai Motor Europe HQ

Hyundai Motor Europe 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 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 Hyundai Motor Europe HQ and its products is available at www.hyundai.news.

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Contact**Florian Buengener**

Deputy General Manager Corporate & Brand PR

fbuengener@hyundai-europe.com

+49(0)69 271472 – 465

Beatrice Luini

Corporate & Brand PR Specialist

bluini@hyundai-europe.com

+49(0)69 271472 - 466

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 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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