

News Release

Thomas A. Schmid to step down from COO role at Hyundai Motor Europe

- Mr Schmid will leave the company at the end of December 2019
- His significant contribution is recognised by Hyundai Motor management
- He plans to spend more time with his family

Offenbach, 16 December 2019 – Hyundai Motor has announced today that Thomas A. Schmid will leave his position as Chief Operating Officer at Hyundai Motor Europe at the end of this year. After almost seven years at the European regional headquarters, including five years as COO, Mr Schmid will step down to spend more time with his family.

During his time with the company, he has overseen a number of significant milestones, including substantial sales volume growth and a consolidation of market share in an increasingly challenging industry. Other achievements include the successful launch of Hyundai's first electrified models and the brand's first high-performance cars wearing the 'N' logo. Moreover, he has helped to strengthen the relationship between the headquarters and the Hyundai subsidiaries and distributors in Europe, and he has introduced considerable operational improvements in processes and procedures.

Commenting on the announcement, Dongwoo Choi, President of Hyundai Motor Europe, said: "We say farewell to Thomas with a mixture of sadness and gratitude, but most of all with good wishes for a happy future. He has helped to drive Hyundai to a stronger position in Europe, in terms of sales results and operational enhancements, and we are very grateful for his substantial contribution. He has had a long and successful career with Hyundai and the wider group, from which I am sure he will take many happy memories."

Mr Schmid said: "I am very grateful for the opportunities that have come to me throughout my years with Hyundai. Not only have I been involved in probably the most exciting time in the company's impressive history in Europe. But I have also been very lucky to work with talented colleagues and excellent business partners, and I thank them all for their support and commitment over the years. The decision to leave was not at all easy to take, but I am looking forward to being with my family."

At the end of 2012, Hyundai had recorded annual sales in Europe of around 430,000 cars,

according to data from the industry body ACEA. Mr Schmid joined the company in May 2013 and, during his tenure, volume had grown to more than 540,000 units by the end of 2018. Within the last two years Hyundai has introduced two commercially-successful and highly-acclaimed new models in Europe under the N sub-brand: i30 N and i30 Fastback N. Hyundai has also seen major progress in the field of electrification, launching pioneering new cars such as the IONIQ family, the Kona Electric and the fuel-cell powered NEXO – all offering zero-emission solutions on the road.

Further organisational announcements following the departure of Mr Schmid will be made in due course.

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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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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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