

News Release

Hyundai Motor Launches CRADLE Berlin, European Innovation Hub to Lead Future Technology Advancements

- CRADLE Berlin is the third CRADLE office worldwide, joining bases in Silicon Valley, USA, and Tel Aviv, Israel
- Edvin Eriksen, Head of Hyundai CRADLE Berlin: “Berlin’s international reputation for digital innovation creates exciting ecosystem for innovation.”
- CRADLE has already partnered with several European ventures, accelerators and innovation platforms based in Germany, France, Switzerland and UK

High Wycombe, April. 5, 2019 — Hyundai Motor Company has officially opened its Hyundai CRADLE Berlin office in Germany establishing its third CRADLE office worldwide, with additional bases in Silicon Valley (USA) and Tel Aviv (Israel).

Hyundai CRADLE is Hyundai Motor Group’s corporate venturing and open innovation business, which partners and invests extensively in promising global startups to accelerate the development of advanced future technologies that align with the company’s long-term strategic direction such mobility services, smart cities, and eco-friendly technologies. CRADLE Berlin will lead the regional market operation and identify startups, universities and strategic partners that focus, amongst others, on ‘Disruptive Innovation’ being developed in the European region.

“Germany has been traditionally known for its manufacturing, design and excellence in quality. Berlin is a dynamic hub with an international reputation for digital innovation and brings additional value to these historical strengths,” said Edvin Eriksen, Head of Hyundai CRADLE Berlin. “Altogether it creates an exciting ecosystem for innovation, which is why we opened the office here in Berlin.”

He added, “We are committed to working with different cities and countries all over Europe. As a strategic investor, we are exploring disruptive tech and business ideas and are going to support European research and technology development at a regional level. With this in mind, we have already started some interesting partnerships in various European cities and will continue growing.”

Mr. Eriksen recently joined Hyundai CRADLE Berlin after spending six years in Silicon Valley spearheading partnerships and investments for various automotive industry leaders. Prior to that, he spent over 12 years in Germany, working on open innovation projects in the mobile and automotive space.

“Our mission is to accelerate Hyundai Motor Group’s transformation as a global leader in mobility. How we do that is by making venture investments in startups, engaging with strategic partners through open innovation, and working on special projects. CRADLE is a global network, and it is great to have the opportunity to work with tech founders and innovators in Europe,” said John Suh, Vice President and Head of Hyundai CRADLE Silicon Valley. “Europe has a wealth of talent and entrepreneurial spirit. With long term interest in making new mobility platforms to improve how people live and move in the many beautiful European cities, Hyundai now makes a significant step forward by launching CRADLE Berlin.”

To date, CRADLE has partnered with several European ventures, accelerators and innovation platforms, and started executing its investment strategy:

- **Earlybird** – Berlin-based venture capital investor focused on European technology innovators. Founded in 1997, Earlybird managed over EUR 1 billion of the asset under management and had 30 exits from its portfolio. Hyundai subscribed to Earlybird Digital West fund as an LP to leverage on its network and expertise in European technology clusters.
- **WayRay AG** – A Swiss deep-tech startup pioneering the development of holographic augmented reality (AR) display systems for vehicles. Hyundai made a strategic investment in WayRay to develop the world’s first holographic AR navigation system equipped in the Genesis G80 unveiled at CES 2019.
- **NUMA: Data City** – An innovation pioneer in France. Hyundai works with NUMA at DataCity program. DataCity is a unique multi-partner program that brings together the City of Paris, corporate partners, and a selection of startups to develop innovative, practical solutions to urban challenges using data. Together with Total as a corporate partner and AI startup Greentropism, specialized in spectroscopy, Hyundai is leading the development of a solution to improve future car sharing experiences significantly.
- **The Intelligent Mobility Accelerator** – Hyundai joins in partnership with Transport System Catapult, the UK’s elite technology and innovation center, and Wayra UK, the world-leading start-up accelerator that is part of Telefónica Open Future, to work with disruptive start-ups with high-growth potential into the UK transport industry, helping them grow into world-leading companies.
- **Startup Autobahn** – One of Europe’s biggest and the most successful innovation platforms focusing on hardware and software ideas that will drive the future of mobility. Participating

in its mobility corporate specialized program, Hyundai CRADLE Berlin scouts promising tech startups and aims to conduct tech pilots with the goal of transferring new technologies to Hyundai Motor Group.

Hyundai CRADLE's portfolio companies will receive financial support alongside the provision of Hyundai's business technology and expertise to assist them with building their market value and fulfilling their vision. They will also have the opportunity to leverage the Hyundai Motor Group global brand and its market-leading position.

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About Hyundai CRADLE

Hyundai CRADLE is Hyundai Motor's corporate venturing and open innovation business, which partners and invests extensively in prominent global startups to accelerate the development of advanced future automotive technologies. CRADLE identifies newly established startups that focus, amongst others, on 'Disruptive Innovations', including mobility services, artificial intelligence, robotics, smart energy solutions, smart city and cyber security.

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

About Hyundai Motor UK

Hyundai has sold vehicles in the UK since 1982. In 2005, Hyundai opened its own UK subsidiary, Hyundai Motor UK Ltd, based in High Wycombe. Since 2008, the company has risen from 23rd to one of the top 10 car manufacturers in the UK and last year sold 90,000 vehicles with 3.8% market share. Hyundai Motor UK employs more than 3,000 people through its UK operations and dealer network. Hyundai offers consumers a range of technically advanced vehicles from the electrified IONIQ range, the 279 mile range KONA Electric and the hydrogen fuel cell NEXO, as well as award winning vehicles such as the i10 city car, the high performance N range and the trusted and capable SUV ranges of KONA, Tucson and Santa Fe. All passenger cars come with Hyundai's industry-leading 5 Year Unlimited Mileage Warranty package. Further information about Hyundai and its products is available at www.hyundai.co.uk.

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