



Iveco Group N.V.
Corporate Seat: Amsterdam,
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Chamber of Commerce
Registration no.
83102701

Iveco Group and Hyundai Motor Company sign Memorandum of Understanding to explore future collaboration

**PRESS
RELEASE**

Turin, Italy and Seoul, South Korea, 7 March 2022. Iveco Group (MI: IVG) and Hyundai Motor Company (HYMTF) have signed a Memorandum of Understanding (MoU) on the 4th of March to explore possible collaborations on shared vehicle technology, joint sourcing, and mutual supply.

The signing took place at Hyundai Motor Company and the major participants include Gerrit Marx, CEO of Iveco Group; Marco Liccardo, Chief Technology & Digital Officer of Iveco Group; Jaehoon Chang, President and CEO, Hyundai Motor Company; and Martin Zeilinger, Executive Vice President and Head of Commercial Vehicle Development Tech Unit of Hyundai Motor Company.

The MoU is a preliminary step in assessing the potential for the two groups to cooperate in the domains of technology and platforms, encompassing components and systems. Areas of possible mutual interest pertain to electric powertrains and platforms including fuel-cell systems, vehicle automation and connectivity for commercial vehicles.

This agreement is a further step in Iveco Group's and Hyundai Motor Company's independent strategies to create leading innovative solutions in today's fast-changing environment by building an ecosystem of mutually beneficial partnerships.

Iveco Group N.V. (MI: IVG) is a global automotive leader active in the Commercial & Specialty Vehicles, Powertrain, and related Financial Services arenas. Each of its eight brands is a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; Iveco Defence Vehicles, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; Magirus, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 29 manufacturing plants and 31 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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About Hyundai Motor Company

Established in 1967, Hyundai Motor Company is present in over 200 countries with more than 120,000 employees dedicated to tackling real-world mobility challenges around the globe.

Based on the brand vision 'Progress for Humanity,' Hyundai Motor is accelerating its transformation into a Smart Mobility Solution Provider.

The company invests in advanced technologies such as robotics and Urban Air Mobility (UAM) to bring about revolutionary mobility solutions, while pursuing open innovation to introduce future mobility services. In pursuit of sustainable future for the world, Hyundai will continue its efforts to introduce zero emission vehicles equipped with industry-leading hydrogen fuel cell and EV technologies.

More information about Hyundai Motor and its products can be found at:

<http://worldwide.hyundai.com> or <http://globalpr.hyundai.com>

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