

Hyundai Motor Group and Safran signed a Memorandum of Understanding for Advanced Air Mobility development cooperation

Farnborough, U.K., July 19, 2022 – Hyundai Motor Group (the Group) and Safran signed a Memorandum of Understanding (MoU) to explore and identify possible opportunities in Advanced Air Mobility (AAM) industry that would be beneficial to both parties and potential customers.

The Group and Safran agreed to explore potential cooperation in various fields such as electric propulsion systems, avionics and flight control, and cabin interiors, but not limited.

Jaiwon Shin, President of Hyundai Motor Group's Advanced Air Mobility Division, said, "Safran will be one of the most important partners in promoting Hyundai Motor Group's AAM development. Starting with this MoU, we will focus on finding the ways of cooperation to lead AAM development from the technical and business perspective."

Alexandre Ziegler, Senior Executive Vice President, International and Public Affairs Safran, underlined: "Through this MoU, Safran demonstrates its strong will to support Hyundai, one of the most ambitious companies in the field of AAM, by bringing our extensive experience in aerospace, advanced high technologies, and expertise in certification to speed up Hyundai's development and secure the entry into service of the vehicles."

Hyundai Motor Group earlier this year announced its AAM development roadmap, which encompasses the UAM and RAM segments to offer eco-friendly air mobility solutions for intracity and intercity transportation. The Group's US-based Supernal unit is aiming to begin UAM services in the US in 2028 while the Group plans to launch RAM services in the 2030s.

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About Safran

Safran is an international high-technology group, operating in the aviation (propulsion, equipment and interiors), defense and space markets. Its core purpose is to contribute to a safer, more sustainable world, where air transport is more environmentally friendly, comfortable and accessible. Safran has a global presence, with 76,800 employees and sales of 15.3 billion euros in 2021, and holds, alone or in partnership, world or regional leadership positions in its core markets. Safran undertakes research and development programs to maintain the environmental priorities of its R&T and Innovation roadmap.

Safran is listed on the Euronext Paris stock exchange and is part of the CAC 40 and Euro Stoxx 50 indices.



About Hyundai Motor Group

Hyundai Motor Group is a global enterprise that has created a value chain based on mobility, steel, and construction, as well as logistics, finance, IT and service.

With about 250,000 employees worldwide, the Group's mobility brands include Hyundai, Kia, and Genesis. Armed with creative thinking, cooperative communication and the will to take on any challenges, we strive to create a better future for all.

More information about Hyundai Motor Group, please see: www.hyundaimotorgroup.com

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