

## MOU Agreement between Hyundai · Kia and Nordic Countries for Hydrogen Fuel Cell Vehicle Deployment

Hyundai · Kia Motors company (Chairman and CEO: Mr. Mong-Koo Chung) made an MOU (Memorandum Of Understanding) agreement with four Nordic countries for collaboration to deploy its hydrogen fuel cell vehicles to the Nordic area.

Hyundai · Kia Motors announced that Dr. Woong Chul Yang (President of R&D Division of Hyundai · Kia Motors), Mr. Lars Vargö (Ambassador of Sweden), and Mr. Nam Hoon Kang (Director General for Energy Policy, Korean Ministry of Knowledge · Economy) joined the MOU signing ceremony at Sweden Embassy in Seoul, Korea on January 31 and it made an MOU agreement with five representative institutes of fuel cell vehicle from four Nordic countries of Denmark, Iceland, Norway, and Sweden, to deploy hydrogen fuel cell vehicles.

With the MOU agreement, Hyundai · Kia hopes to establish its position as one of the leading manufacturers in the global markets for fuel cell vehicles.

The Nordic countries have been joining forces in the Scandinavian Hydrogen Highway Partnership (SHHP) for the purpose of deploying hydrogen fuel cell vehicles, constructing and clustering hydrogen fueling stations.

Mr. Lars Vargö said, “We are pleased to make an MOU agreement between Hyundai · Kia Motors and four Nordic countries, and hope to boost up the hydrogen fuel cell vehicle industry with this collaboration.”

Dr. Woong Chul Yang said, “We expect that the deployment activities of hydrogen fuel cell vehicles to Nordic countries where the network of hydrogen fueling stations is

well-established can help advertise our advanced eco-friendly vehicle technologies to Europe. And with this MOU agreement, we hope to be a leading manufacturer of hydrogen fuel cell vehicles for European market.”

To become the first mover for commercial market of eco-friendly vehicles in near the future, Hyundai • Kia has been actively developing hydrogen fuel cell vehicles as well as battery electric vehicles which have gained a growing interest in recent years.

In September 2010, Hyundai • Kia first unveiled the battery electric vehicle, ‘BlueOn’ to the public which was developed with its own advanced technology and has been operating 30 battery electric vehicles with central and local governments to verify the performance of domestic vehicle components and battery charging infrastructure, and advertise to the public. It will first expand the deployment of battery electric vehicles to the public organizations through the production from 2011 to 2012.