

News Release

Hyundai Motor Group Executive Chair Urges Bold Action on Climate Change and Energy Poverty at B20 Summit Indonesia 2022

- Executive Chair Euisun Chung speaks on the topic of ‘Energy Poverty and Accelerate a Just and Orderly Sustainable Energy Use,’ at B20 Summit Indonesia 2022
- Occurring prior to G20 Summit, the B20 Summit attracts thousands of attendees from major G20 member countries
- Executive Chair Chung urges governments and global businesses to adopt sustainable energy solutions to address climate change
- Executive Chair Chung highlights Hyundai Motor Group’s carbon neutrality efforts and commitment to clean mobility as ‘the Right Move for the Right Future’
- Hyundai Motor and Kia Corporation plan to achieve net zero emissions throughout their entire value chains, including supply, production, logistics and disposal
- The Group is providing EVs, such as Genesis Electrified G80 and Hyundai IONIQ 5, as official transportation for the 2022 G20 Bali Summit

SEOUL, November 14, 2022 – Hyundai Motor Group (the Group) Executive Chair Euisun Chung, delivered a keynote speech at the 2022 B20 Summit in Bali, Indonesia on the theme of ‘Energy Poverty and Accelerate a Just and Orderly Sustainable Energy Use.’

The B20 Summit, Nov. 13-14, facilitates a consultative body comprised of private economic groups and businesses that delivers policy recommendations to the leaders of the 2022 G20 Bali Summit, Nov. 15-16, under the theme of ‘Advancing Innovative, Inclusive and Collaborative Growth.’

In his keynote speech at the B20 Summit’s ‘Energy, Sustainability & Climate and Finance & Infrastructure’ session, Executive Chair Chung said, “Now is the time for bold decisions. And now is the time for leadership.”

The executive chair also referenced the climate crisis and severe energy poverty, emphasizing the need for all responsible people in global society, including governments and businesses, to work together to switch to sustainable energy solutions.

Executive Chair Chung said: “The fact is that the world is facing a climate change crisis. The auto industry is rethinking energy and investing in renewable energy, but it is an endeavor that we cannot

pursue alone. With commonsense solutions, government and industry can provide the right incentives to businesses and consumers to embrace clean mobility.”

“But climate change is not the only reason to accelerate our transition to sustainable energy. The world is facing a myriad of economic challenges: the social and economic aftershocks of COVID, a global semiconductor shortage, inflation, rising interest rates and the soaring prices of raw materials.”

Executive Chair Chung highlighted the Group’s efforts toward carbon neutrality: “We are pursuing a net-zero strategy across all our value chains, including the purchase of auto parts, vehicle manufacturing, logistics, customer use of our products and vehicle recycling. We need the strong support of global leaders who create policies that encourage investment in these new resources and technologies.”

Regarding hydrogen as a future clean energy solution, he explained: “With renewables come different challenges—including limits on supply and storage. Hydrogen can solve many of these issues. And now, there is a global consensus on the importance of hydrogen as a future, limitless, energy solution.”

“Governments and businesses must play their part and drive global change. Together, we can set the conditions to accelerate the adoption of eco-friendly solutions.”

Executive Chair Chung closed his remarks by reiterating the Group’s dedication to pursuing sustainable growth. “Hyundai Motor Group will continue to make the right moves for the right future for everyone,” he said.

Following the keynote speech, a panel discussion took place on the topics of energy, natural resources and finance participating, with global business leaders exchanging a range of opinions on ‘sustainable financial expansion for infrastructure, climate and energy security.’

Group seeks carbon neutral solutions for future generations, environment and communities

The Group is conducting a variety of socially responsible management activities to achieve carbon neutrality as well as sustainability for future generations, the environment and global communities.

Group companies Hyundai Motor and Kia plan to achieve net zero emissions throughout their entire value chains, including supply, production, logistics and disposal as well as at the use stage of automobiles, through carbon reduction and offset.

To this end, Hyundai Motor and Kia will sell only electrified vehicles with no carbon emissions by 2040 in major markets, starting with Europe in 2035.

In addition, four Group companies, including Hyundai Motor and Kia, joined RE100 this year. RE100 is a global initiative to bring together the world’s most influential businesses committed to 100 percent

renewable electricity. The Group aims for 100 percent of its global electricity demand to be replaced by renewable energy by 2045.

Full-scale efforts are already underway to reduce greenhouse gas emissions, such as carbon from manufacturing processes, by increasing the use of renewables, such as solar and wind power.

The Group's companies are actively introducing solar power generation systems to domestic and overseas production facilities, while various new technologies, such as improved carbon capture and recycling, are being applied to reduce carbon emissions.

The eco-friendly low-carbon method to achieve RE100 is also applied to the Group's Metaplant in Georgia, U.S., which had a groundbreaking ceremony in October. It is designed to generate electricity through solar panels installed on the roof and apply it via energy storage systems (ESS).

The Group's Indonesia plant, which was completed earlier this year, was also built to minimize carbon emissions through air pollution reduction methods, such as solar power generation facilities.

The Group's Slovakia plant has been operating on 100 percent renewable energy since 2019 and its Czech plant is doing the same starting in 2022.

In the mid- to long-term, the Group plans to strive for cooperation in the production of green hydrogen, which has been dubbed the ultimate eco-friendly energy thanks to the complete lack greenhouse gas emissions during production. It plans to use it as a major energy source at business sites in the future.

The Group has also set 'The Right Move for the Right Future' as its social responsibility management message in support of various efforts for the environment, global communities and future generations.

Under this ethos, it has been conducting the 'for Tomorrow' campaign in cooperation with the UN Development Program (UNDP) since September 2020. The campaign aims derive solutions to global problems, such as transportation, housing and the environment, and make them a reality by gathering the collective intelligence of worldwide members from all walks of life.

In the past two years, a total of 78 solutions have been proposed in 52 countries, with Hyundai Motor and UNDP supporting chosen projects to be realized through the UNDP Accelerator Labs and Hyundai CRADLE under UNDP.

The Group is also implementing the Green Light Project, which provides infrastructure and self-reliance programs to global communities in need of support in areas such as economy, education, health and environment, to ultimately help them become self-reliant. It has been operating in 12 regions in nine countries in Africa and Asia, including Tanzania, Malawi, Mozambique, Ethiopia, Kenya and Uganda, for over 10 years.

Group supports G20 Summit with EVs, such as Genesis Electrified G80 and IONIQ 5

The Group will provide electric vehicles (EVs) as official transportation for the 2022 G20 Bali Summit.

In October last year, the Indonesian government selected the Genesis Electrified G80 as the official VIP vehicle for the G20 Summit. A total of 393 units will be provided as fleet vehicles, including 131 Genesis Electrified G80 and 262 Hyundai IONIQ 5 units.

Also in Indonesia, the Group has opened the first EV manufacturing plant in the ASEAN region, producing Hyundai Creta and Hyundai IONIQ 5 models.

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About Hyundai Motor Group

Hyundai Motor Group is a global enterprise that has created a value chain based on mobility, steel, construction, 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

More information about Hyundai Motor and its products can be found at <http://worldwide.hyundai.com> or <http://globalpr.hyundai.com>

Visit the Kia Global Media Center for more information: www.kianewscenter.com

For more information on Genesis and its new definition of luxury, please visit <https://www.genesis.com>

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