
JOINT NEWS RELEASE

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Hyundai Motor Group Appoints PSA Cargo Solutions (SEA) as Lead Logistics Service Orchestrator for its Advanced Manufacture of Electric Vehicles in Singapore

Hyundai Motor Group and PSA Cargo Solutions (SEA) (PSA) today jointly announced a long-term partnership that will see PSA take on the responsibility of Lead Logistics Service Orchestrator for the HMGICS (Hyundai Motor Group Innovation Center in Singapore) Smart Factory in Singapore.

The collaboration will see HMGICS and PSA co-develop advanced logistics solutions to meet the unique requirements of HMGICS' electric vehicle (EV) production at the Jurong Innovation District. PSA will also undertake the provision of bespoke logistics solutions such as control tower management, regulatory compliance, warehousing, EV pre-assembly, as well as port-to-plant handling.

The EVs produced by HMGICS will be the first ever to be Made in Singapore.

Today's announcement follows the Memorandum of Understanding that was signed in 2020 to co-innovate supply chain and cargo mobility solutions. Since then, both HMGICS and PSA have worked together, as well as with various public agencies, on a broad range of explorations related to mobility and supply chain solutioning.

Mr Tan Chong Meng, Group CEO of PSA International, said, "Advanced manufacturing, intelligent mobility, and electric vehicles are key pathways in Singapore's future innovation and sustainability roadmap. The success of this marquee project will help to further Singapore's ambitions in each of these major thrusts. PSA is very proud to work alongside Hyundai Motor Group Innovation Center in Singapore and we are grateful for their trust and confidence in this exciting new venture. We will continue to explore and co-create cargo solutions with our partners and customers to enable agile, resilient and sustainable supply chain ecosystems."

Dr Chi Youngcho, President and Chief Innovation Officer of Hyundai Motor Group, said, "Smart manufacturing starts with smart logistics - efficient, innovative, resilient, and sustainable. With its expansive portfolio of global nodes, growing capabilities and networks in cargo solutioning, and strong commitment to innovation and sustainability, PSA is the ideal partner for HMGICS to grow and co-create new supply chain solutions for our mobility products. This is not merely a typical logistics service-and-supply partnership, but a strategic

collaboration that will provide the platform to re-imagine the way mobility is created, delivered, and defined.”

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Background

About PSA Cargo Solutions (SEA) (PSA)

PSA Cargo Solutions (SEA) is the regional cargo solutioning unit of PSA International (PSAI), a leading global port group and a trusted partner to cargo stakeholders around the world. With flagship operations in Singapore and Antwerp, PSA’s global network encompasses over 50 locations in 26 countries around the world. The Group’s portfolio comprises 60 deepsea, rail and inland terminals, as well as affiliated businesses in distriparks, warehouses and marine services. Drawing on the deep expertise and experience from a diverse global team, PSAI actively collaborates with its customers and partners to deliver world-class port services alongside, develop innovative cargo solutions and co-create an Internet of Logistics. As the partner of choice in the global supply chain, PSA is “The World’s Port of Call”. Visit us at www.globalpsa.com

**Note to Editors: PSA ceased using the name of “Port of Singapore Authority” in 1997 when it became a corporatised entity. The company should be referred to as “PSA”.*

About Hyundai Motor Group

Hyundai Motor Group is a global corporation that has created a value chain based on automobiles, steel, and construction and includes logistics, finance, IT and service. With about 250,000 employees worldwide, the Group’s automobile brands include Hyundai Motor Co. and Kia Motors Corp and Genesis. Armed with creative thinking, cooperative communication and the will to take on all challenges, we are working to create a better future for all.

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

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For more information, please contact:

PSA Cargo Solutions (SEA)

Chong Shin Yen
Corporate Branding and Commercial Division
Contact: +65 9834-9750
sychong@globalpsa.com

Hyundai Motor Group

Jin Cha
Global PR Team
Contact: +82 2 3464 2128
sjcar@hyundai.com