

News Release

Hyundai Motor Partners with Unmanned Aerial Vehicle Startup 'Top Flight' to Take Future Mobility to New Heights

- Hyundai teams up with Boston-based startup to accelerate commercial application and deployment of UAVs across various sectors and markets
- Partnership to cultivate new business opportunities around UAVs including cargo transport, inspection services, and surveillance missions
- Top Flight's patented hybrid-electric power system allows for extended flight times and heavier payloads for commercial use

SEOUL Nov. 14, 2018 — Hyundai Motor Company ("Hyundai") today announced a strategic partnership with Top Flight Technologies, Inc. ("Top Flight"), a leading startup in hybrid-electric unmanned aerial vehicle (UAV) technologies, as part of its broader effort to cement leadership in future mobility solutions.

Hyundai will team up with the Boston-based startup to explore ways to accelerate the commercial application and deployment of UAVs across various sectors and markets. Joint efforts will extend to cultivating new business opportunities around UAVs, leveraging Top Flight's patented hybrid-electric power system. Potential areas for business development include cargo transport, inspection services and surveillance missions for industrial sites.

Top Flight's proprietary hybrid-electric power system is instrumental in developing optimized solutions for UAV-centered business models, as it allows for extended flight times and heavier payloads for commercial use. Drones powered by the Top Flight™ Micro Generator Hybrid Power System can stay airborne for up to two hours, while carrying a load of four kilograms. The American startup also offers an array of scalable UAV solutions, most notably '3D Real-time Simulation Environment & Fleet Management System' which provides agile product development tools and the 'Remote Location Operation Console' that enables simultaneous operation of multiple UAV units.

Hyundai also seeks to enhance its existing operations with the application of drone products and technologies — particularly high-definition (HD) mapping and operations and management (O&M) services.

"In addition to solving the challenges of longer-duration flight for quadcopters, Top Flight is

developing the technologies needed to enable new solutions in aerial logistics and mapping which could be useful in Hyundai's future business," said John Suh, Vice President of Hyundai CRADLE at Hyundai Motor Company. "Hyundai Motor continues to invest in companies that develop disruptive technologies that are in-line with Hyundai's current and future strategic thinking."

"Hyundai Motor Company's investment in Top Flight confirms its commitment to autonomous vehicles and mobility solutions, whether on the road or in the air," commented Dr. Long Phan, CEO, Top Flight Technologies. "We fully believe that Hyundai's world-class assembly and automation capabilities will help spur the production and deployment of aerospace-grade UAVs, more efficiently than ever."

Hyundai's partnership with Top Flight is another example of the company's continuous efforts to advance its 'Open Innovation' strategy, which aims to drive innovation that will enhance the company's foothold in the future mobility market. From technologies such as autonomous driving and artificial intelligence, to ride-sharing and things in-between, Hyundai Motor is building a network of industry leaders that will contribute to enhancing people's lives through the development of innovative mobility services.

Founded in 2014, Top Flight Technologies specializes in hybrid-electric power systems and fully autonomous technologies for UAVs. The company boasts a long list of world-renowned partners across aerospace, transportation, agriculture, and many other industries.

The global UAV (commonly referred to as 'drones') market, is growing at a fast pace, expected to garner \$22.1 billion by 2026.

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About Hyundai Motor Company

Established in 1967, Hyundai Motor Company is committed to becoming a lifetime partner in automobiles and beyond with its range of world-class vehicles and mobility services offered available in more than 200 countries. Employing more than 110,000 employees worldwide, Hyundai sold more than 4.5 million vehicles globally. Hyundai Motor continues to enhance its product line-up with vehicles that are helping to build solutions for a more sustainable future, such as NEXO – the world's first dedicated hydrogen-powered SUV.

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

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

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