

## Hyundai Motor to launch pilot project introducing fuel-cell taxis and car-sharing service

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South Korea's Hyundai Motor Co. said on Monday that it will introduce hydrogen-powered taxis in Ulsan, South Gyeongsang, and fuel cell car-sharing service in Gwangju, South Jeolla, in November as part of a pilot project aimed to promote and popularize environmental-friendly vehicles in the industry.

Hydrogen-powered cars are considered as next-generation vehicles that do not discharge pollutants such as fine dust. Hyundai Motor introduced its first fuel cell electric vehicle for the Tucson sport utility vehicle in 2013 with a driving range of 415 kilometers on a single charge that takes about 3 minutes. Unlike electric vehicles that use electric power stored in a battery as energy, hydrogen electric vehicles are able to

produce energy using their own fuel cells.

Hyundai Motor's latest pilot project is aimed at advancing the era of hydrogen-powered vehicles by promoting them via taxis that are common means of transportation in the country and also car-sharing service that has been rapidly attracting users. Once the Korea's leading automaker concludes that the market for fuel cell vehicles has the potential to grow, it would expedite the establishment of related infrastructure nationwide.

As part of the first stage of the pilot project, Hyundai Motor plans to introduce 10 Tucson fuel cell model taxis in Ulsan by November and an additional five each in Ulsan and Gwangju by the first half of 2017. In the second phase of the project, the company aims to expand target regions in the country.

Hyundai Motor expects the pilot project to pick up speed in the first half of 2018 when it unveils its new fuel cell electric vehicle model in the market. The carmaker plans to introduce 100 hydrogen-powered taxis in five regions - 20 each - with established infrastructure for vehicle charging.

According to Hyundai Motor, taxi operators in each region will be in charge of maintenance and operation of fuel cell taxis, while the automaker of car will supports vehicle purchases and aftersales service.

When it comes to the fuel cell car-sharing service that will be introduced in November in Gwangju, J'car, a local startup nurtured by Gwangju Creative Economy Innovation Center, will operate 30 vehicles - 15 hydrogen-powered electric vehicles and 15 electric vehicles. Cost for buying the vehicles will be covered jointly by Hyundai Venture Investment Corp. invested by Hyundai Motor Group that manages hydrogen funds and L&S Venture Capital that manages business funds for new technologies. Hyundai Motor will be responsible for aftersales service.

J'car plans to expand the car-sharing service in the first half of 2018 when Hyundai Motor unveils its new hydrogen fuel cell model. It aims to manage 160 vehicles in

2018 for the car-sharing service and 300 in 2020 by expanding the service to other South Jeolla regions in addition to Gwangju.

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