



Aptiv (formerly Delphi Automotive) and Hyundai are forming an autonomous driving joint venture

to advance the design, development, and commercialisation of level-4 and -5 autonomous technologies, furthering the partners' leadership position in the global self-driving ecosystem. The two companies will begin testing fully driverless systems in 2020, and plan to have a production-ready autonomous driving platform available for robotaxi providers, fleet operators, and automotive manufacturers in 2022.

As part of the agreement, Hyundai and Aptiv will each have a 50% ownership stake in the JV, valued at a total of USD \$4bn. Aptiv will contribute their autonomous driving technology, intellectual property, and approximately 700 employees focused on the development of scalable automated driving solutions. Hyundai operations Hyundai Motors, Kia Motors, and Hyundai Mobis will collectively contribute vehicle engineering services, R&D resources, and access to intellectual property.

The new JV will be led by Karl Iagnemma, president of Aptiv's Autonomous Mobility division. That's headquartered in Boston, with technology centres across the USA and Asia. The JV's Korean operations will serve as a key technology centre as well as a base for vehicle modification.