

# News Release

## Hyundai Motor Group Executive Chair Euisun Chung Meets HRH the Crown Prince, Reviews New Plant Construction and Group Growth Strategy

- Executive Chair Chung discusses multifaceted cooperation with HRH the Crown Prince
- Explains collaboration initiatives and plans as strategic partner in realizing Saudi Arabia's future vision for mobility and other areas
- Exchanges views on Saudi Vision 2030 and expresses expectation for expanded cooperation in future energy sectors
- Executive Chair Chung Reviews Hyundai Motor's local plant construction site and Hyundai Motor Group's mid- to long-term strategy
- Hyundai Motor Group expands cooperation with major Saudi institutions in mobility, smart cities, and other sectors

**SEOUL/RIYADH, October 28, 2025** – Hyundai Motor Group Executive Chair Euisun Chung visited Saudi Arabia, the Middle East's largest economy and a nation undergoing major industrial transformation. Chung met with His Royal Highness Prince Mohammed bin Salman bin Abdulaziz Al Saud, Crown Prince and Prime Minister of Saudi Arabia, to review the Group's local growth strategy and explore future business opportunities.

During his visit, Executive Chair Chung held discussions with HRH the Crown Prince covering a wide range of topics including the automotive industry and smart cities. This marked the first one-on-one meeting between the two leaders, though they had previously met twice, including during the Crown Prince's 2022 visit to Korea.

"Hyundai Motor Group deeply understands the meaning and importance of Saudi Vision 2030," said Executive Chair Chung. "Based on our competitive business capabilities, we are participating in

Saudi Arabia's giga projects and look forward to expanding collaboration in future energy sectors including renewable energy, hydrogen, Small Modular Reactor (SMR), and nuclear energy."

### **Strategic Partnership for Vision 2030**

Saudi Arabia is pursuing "Vision 2030," a national development project aimed at diversifying its economy from energy-focused industries toward manufacturing and hydrogen energy. The kingdom is hosting international events including the World Expo and FIFA World Cup, positioning itself as one of the world's most prominent emerging economies.

As the Middle East's largest automotive market, Saudi Arabia is actively attracting global automakers, including Hyundai Motor Company, with the long-term goal of becoming an automotive hub serving not only the Middle East but also North Africa.

Executive Chair Chung expressed gratitude for the Saudi government's continued interest and support, outlining Hyundai Motor Group's ongoing collaborative projects and future plans as a partner in realizing Saudi Arabia's vision for mobility and other sectors.

Regarding the new manufacturing facility, Chung stated, "Hyundai Motor is building a locally tailored factory with specialized equipment to meet Saudi Arabia's industrial demands and customer needs. We will also consider expanding production capacity based on future market conditions."

### **New Production Hub Takes Shape**

Prior to meeting HRH the Crown Prince, Executive Chair Chung visited Hyundai Motor Manufacturing Middle East (HMMME) on October 26 at the King Salman Automotive Cluster to review construction progress. Together with José Muñoz, President and CEO of Hyundai Motor Company, Executive Chair Chung engaged in a business update session with Hyundai Motor and Kia local leaders and held in-depth discussions with employees about growth strategies.

"Establishing a production base in Saudi Arabia represents Hyundai Motor's new opportunity in the Middle East," Chung told employees working in extreme heat. "We must thoroughly prepare in every aspect to deliver mobility that exceeds customer expectations on time, in an environment different from our previous bases—characterized by high temperatures and desert conditions."

José Muñoz, President and CEO of Hyundai Motor Company said: "Our new Saudi Arabia production facility demonstrates Hyundai's long-term commitment to the Middle East's largest automotive market. This plant plays a strategic role in our global mid-term plan while supporting Vision 2030. We're combining Hyundai's manufacturing excellence with Saudi Arabia's talented workforce to deliver mobility solutions across automotive, smart cities, hydrogen energy, and future mobility."

HMMME, the first Hyundai Motor production facility in the Middle East, is a cornerstone for establishing Hyundai as a leading brand in Saudi Arabia. The joint venture is 30 percent owned by Hyundai Motor and 70 percent by Saudi Arabia's Public Investment Fund. Construction began in May 2025, with operations targeted to commence in the fourth quarter of 2026. The facility will have an annual production capacity of 50,000 units, manufacturing both electric vehicles and internal combustion engine vehicles.

The plant combines Hyundai Motor's innovative manufacturing technology with Saudi Arabia's talented workforce and infrastructure, positioning it to play a crucial role in the growth and development of Saudi Arabia's mobility ecosystem.

Hyundai Motor plans to operate HMMME as a high-quality vehicle production hub by implementing multi-model production facilities to address diverse customer needs, applying simple and robust design structures for easy maintenance, and incorporating cooling and dust-proof measures to handle high temperatures and sand.

### **Market Growth and Expansion Plans**

Hyundai Motor and Kia continue to grow in Saudi Arabia, selling 149,604 units through September 2025, an 8.5 percent increase year over year, with plans to reach approximately 210,000 units by year-end, up 5.9 percent from 2024.

Leveraging enhanced brand appeal and stable supply through the Saudi production base, Hyundai Motor aims to become the leading automotive company in Saudi Arabia through strategies including Saudi-exclusive special editions, an expanded SUV lineup based on customer preferences, and launches of diverse eco-friendly vehicles including EVs, EREVs (extended-range electric vehicles), and HEVs.

Kia plans to develop the recently launched Tasman pick-up truck as its flagship model while expanding EV and HEV supply. The brand is also focusing on capturing the PBV market in connection with Saudi Arabia's smart city projects.

### **Expanding Collaboration Across Multiple Sectors**

Hyundai Motor Group is expanding partnerships with key Saudi institutions and companies across mobility, smart cities, and other sectors.

In September 2024, [Hyundai Motor signed an agreement with NEOM](#) for "introducing eco-friendly future mobility," successfully demonstrating the Universe FCEV (Fuel Cell Electric Vehicle) bus last May on routes connecting NEOM's central business district with the high-altitude Trojena region at 2,080 meters above sea level. The Group plans to continue collaboration as NEOM's key partner in future mobility.

Last month, [Kia launched a PV5 pilot project with Red Sea Global \(RSG\)](#), one of Saudi Arabia's giga project developers, following up on [Hyundai Motor Group's March 2024 MOU with RSG](#). Kia will provide PV5 passenger models and technical training support, contributing to eco-friendly mobility adoption and ecosystem development while delivering customized mobility solutions optimized for RSG's tourism industry.

Hyundai Motor Group is also partnering with the MISK Foundation, a non-profit organization established by Crown Prince Mohammed bin Salman in 2011, to foster local youth talent and explore smart city collaboration opportunities.

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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, and construction, as well as 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 can be found at: <http://www.hyundaimotorgroup.com> or [Newsroom: Media Hub by Hyundai](#), [Kia Global Media Center \(kianewscenter.com\)](#), [Genesis Newsroom](#)