



CNH and HD Hyundai announce joint innovation program for the construction sector at CES

IMAGE SOURCE: CNH Industrial N.V.

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- CNH and HD Hyundai have announced a joint innovation program at the CES Show in Las Vegas, signing a Memorandum of Understanding to establish a research center in the United States.
- The collaboration between CNH and HD Hyundai XiteSolution (HDX) aims to leverage their construction expertise to accelerate innovation and investment in new technologies for the construction industry.
- The CE Innovation Lab, formed by the partnership, will focus on exploring emerging technology trends, understanding evolving customer needs, and identifying opportunities for portfolio

enhancements in the construction sector.

- The joint research center will work on advancing the development and adoption of new technologies, including automation and Artificial Intelligence, in the construction industry.
- HDX will provide CNH with their patented AAVM+ 360-degree camera and radar system for enhanced safety, while CNH will supply HDX with Global Navigation Satellite System technologies through its Hemisphere brand.
- The partnership anticipates future expansion to include co-development of new technologies and co-investment in innovative start-ups through CNH Ventures and HD Hyundai investment arms.
- Leaders from both companies express excitement about the strengthened collaboration, emphasizing the goal to position CNH and HDX as technology leaders in the construction equipment market.

CNH and HD Hyundai announced a new development in their longstanding collaboration at the CES Show in Las Vegas, USA today.

Stefano Pampalone, President Construction at CNH and Young-Cheul Cho, President and CEO of HD Hyundai XiteSolution (HDX), the controlling company of HD Hyundai Construction Equipment and HD Hyundai Infracore, signed a Memorandum of Understanding to establish a joint research center in the United States.

CNH and HDX possess an extensive background in construction with unique areas of expertise and strengths. This strategic collaboration aims to expand upon their existing capabilities to accelerate the development and investment in innovative technologies for customers in the construction industry.

The CE Innovation Lab will be dedicated to exploring innovation opportunities in the construction sector. The team, comprised of both CNH and HDX construction specialists, will study emerging technology trends, map new and evolving customer needs and identify prospects for portfolio enhancements and further growth. Their work together will advance the development and widespread adoption of new technologies, such as automation and Artificial Intelligence.

Further to this, the parties will mutually benefit from each other's distinctive technological capabilities. HDX will supply CNH with their patented AAVM+ (Advanced Around View Monitoring Plus) 360-degree camera and radar system delivering enhanced safety. CNH will supply HDX with Global Navigation Satellite System technologies through its Hemisphere brand.

In the future, CNH and HDX anticipate expanding their collaboration within the research center to encompass the co-development of new technologies and co-investment in innovative start-ups via their CNH Ventures and HD Hyundai investment arms.

"We are excited to expand our collaboration with HDX. This joint effort will strengthen our commitment to growing CNH's construction business and position both our companies as tech authorities in the industry," said Stefano Pampalone – President, Construction at CNH.

"It is highly encouraging that our partnership has extended beyond our product collaboration to include future technologies, a crucial factor to remain at the forefront of the construction equipment market. We look forward to working together even more closely to lead the way in the market." said Young-Cheul Cho, President and CEO of HDX and Hyundai Infracore Co., Ltd.

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