



AD PUNCTUM

News in review -- 10th April to 16th April

News is arranged by company and topic. Stories that apply to more than one company or topic are duplicated.

Company-by-company rundown

Daimler

- Announced Q1 2017 financial results early because they were significantly better than market expectations. ([More...](#))
- Said that Car2Go rentals increased 23% year-over-year in Q1 2017 (6.2 million trips in total). Car2Go now has 2.3 million customers worldwide and 1.3 million in Europe. ([More...](#))
- Announced a new joint venture called Toll4Europe to provide electronic toll services for vehicles weighing more than 3.5 tonnes. ([More...](#))

FCA

- CEO Sergio Marchionne said that car industry consolidation is still important because of how expensive new investments are. He said that there were no ongoing discussions with VW. ([More...](#))
- Chairman John Elkann said that the priority is reaching business plan goals. He said that “Opel agreed to [a merger] because they were in trouble”. ([More...](#))
- Announced that Maserati will move its US headquarters to Auburn Hills, Michigan from New Jersey. ([More...](#))

Ford

- EVP for the Americas Joe Hinrichs said that Ford remained calm about Tesla’s valuation and that “at the end of the day, we run our business to serve our shareholders”. ([More...](#))
- VP of US marketing, sales and service Mark LaNeve said that Ford expects SUVs to grow from current levels of almost 40% of sales to 45 percent within five to seven years. ([More...](#))

Geely (includes Volvo)

- CEO of Volvo North America said that driverless cars will result in lower vehicle production. He was quoted as saying “We’re building factories as we speak as if nothing will change. I don’t think we have the right answer yet because everyone is building”. ([More...](#))

General Motors (includes Opel / Vauxhall)

- Made the Bolt available in the US nationwide for \$329 per month with a \$3,800 deposit (36 months / 15k miles per year. Rates in some states are lower than this. ([More...](#))
- At the same conference as the CEO of Volvo North America said that driverless cars will result in lower vehicle production, GM’s executive director of global connected customers and public policy said that GM does not expect a major impact for at least another 10 years. ([More...](#))
- California announced \$8 million of tax credits for GM on the understanding that GM will invest \$14 million and hire more than 1,100 people on self-driving cars (Cruise Automation). ([More...](#))

- Saw activist shareholder Greenlight Capital continue its campaign for further influence by announcing the 3 nominees to GM's Board that it had previously threatened. Greenlight also said that GM had presented a "one sided and flawed analysis" of its proposal. ([More...](#))
- Provided further details of its "Supercruise" system (roughly similar to Tesla Autopilot) to be launched in the Cadillac CT6. ([More...](#))

Honda

- Saw the existing Honda Silicon Valley Lab re-branded as Honda R&D Innovations, saying that the site was taking on a global role to drive collaboration between Honda and 3rd party innovators. ([More...](#))

Nissan

- Announced that its 2016 fiscal year sales in Europe were a new record, with a 2.6% year-on-year increase. ([More...](#))

PSA (excludes Opel/Vauxhall)

- Announced management changes at Faurecia, Michel Rosen will be the new president, joining from satellite company Eutelstat ([More...](#))

Renault

- Saw 200 employees for failed supplier GM&S blockade Renault's Le Mans factory. In recent weeks they have also blockaded PSA as workers blame PSA and Renault for not providing sufficient business for the company to continue. ([More...](#))
- Renault will begin exporting vehicles to the Persian Gulf (6 countries) from its Russian plants. ([More...](#))

Tesla

- Saw criticism in an open letter from shareholders who called for a more independent board of directors. Elon Musk said that he wanted to make the board more independent anyway and compared Tesla's governance favourably to Ford. ([More...](#))
- Elon Musk said that Tesla will unveil its Semi Truck (heavy goods vehicle) in September, saying that the company had done an "amazing job" He also said that the pickup truck would be unveiled in 18 to 24 months. ([More...](#))

Toyota

- The President of Toyota USA said that the US auto market has peaked. His explanation was that the shift from sedans to SUVs has left carmakers with the wrong production mix and they are using incentives until they can change production over to SUVs in sufficient quantity. ([More...](#))
- Reported that hybrid sales in Q1 2017 were up 50% year-over-year in Europe. Hybrids are now 40% of Toyota's European sales. ([More...](#))
- Announced a \$1.33 billion investment in its Kentucky (USA) plant. ([More...](#))

VW Group

- Said that in March 990,900 vehicles had been delivered, a 2.5% year-on-year increase ([More...](#))
- Audi said that it would produce the Q8 SUV in Bratislava, Slovakia (where the Q7 is produced) and Q4 SUV in Győr, Hungary (where the Q3 will soon be produced). ([More...](#))
- Said that SEAT deliveries of 117,300 vehicles were the highest since 2001 and a year-over-year increase of 14%. ([More...](#))
- Will offer a 6 year, 72,000 mile warranty on US SUVs in order to win back trust from customers. ([More...](#))
- VW said that it had now bought back or fixed more than half of the 475k 2.0 litre diesel vehicles it agreed to recall in its settlement with US regulators. ([More...](#))
- Reportedly VW is having a dispute with the UK's Department for Transportation over payments covering upgrades to testing technology. The DfT has said that the upgrade is because of the Diesel Scandal whereas VW are arguing that it is an industry issue. ([More...](#))

Other

- Mahindra electric announced a partnership for the Indian market with Zoomcar where car owners can share the vehicle with others when not in use in order to reduce the higher cost versus a ICE vehicle. ([More...](#))
- Mahindra said that it would jointly develop an electric platform with its subsidiary Ssangyong. The target is for a “competent” vehicle to be in production by 2020. ([More...](#))

And now for the other news...

Economic / Political News

- The CEO of US trade group the Alliance of Automobile Manufacturers said that it hoped it could meet with the Trump administration and California to agree more lenient environmental legislation. ([More...](#))

Suppliers

- Saw Argus cyber security reveal that they had found vulnerabilities in Bosch’s Drivelog Connector Dongle. The issues were only made public after Bosch had been informed. ([More...](#))
- There was continued fighting over the future of Grammer with rival bidders resorting to court action to support their takeover and defensive strategies. ([More...](#))
- Faurecia announced that Michel Rosen will be the new president, joining from satellite company Eutelstat ([More...](#))

Dealers

- SMI will reportedly buy 5 French PSA dealerships from WebAuto (the Holfi Group). ([More...](#))

Ride-Hailing

- Uber released details of its 2016 financial results to Bloomberg, showing that it lost \$3.8 billion in 2016 while gross revenue (total value of fares - not Uber’s take) was about \$20 billion, a 126% year-over-year increase. ([More...](#))
- Uber lost a case in Sao Paulo, Brazil where a judge ruled that drivers were employees and ordered Uber to pay damages including for loss of holidays. Uber is appealing the judgement. ([More...](#))
- Saw New York City taxi medallion prices being used as a proxy for Uber’s success. The trend is downward, although there isn’t a clear consensus on the amount. ([More...](#))
- Uber had a block on its services in Italy lifted after a the decision was suspended so that Uber could appeal. ([More...](#))
- Uber said that it is aiming for 10% of its fleet in the US city of Portland to be electric by 2019. ([More...](#))

Driverless / Autonomy

- Boston Consulting Group released a forecast that by 2030 up to 25% of driving on US roads could be performed by self-driving cars. ([More...](#))
- Apple received a permit to begin testing autonomous vehicles on public roads in California. The vehicles will be sourced from Lexus. ([More...](#))
- CEO of Volvo North America said that driverless cars will result in lower vehicle production. He was quoted as saying “We’re building factories as we speak as if nothing will change. I don’t think we have the right answer yet because everyone is building”. ([More...](#))
- Singapore’s Land Transit Authority has signed a partnership deal that aims for autonomous buses to be ready by 2020. The buses would reportedly have a top speed of 60 km/h. ([More...](#))

Electrification

- Deutsche Post owned electric commercial vehicle manufacturer Streetscooter reportedly wants to expand production to 100,000 vehicles per year. It is said to be looking for a site for its third factory. ([More...](#))
- Media profile of char.gy, a UK start-up that uses existing power connections in street lights to provide charging for electric cars. It is currently running pilot schemes in London. ([More...](#))

- Mahindra electric announced a partnership for the Indian market with Zoomcar where car owners can share the vehicle with others when not in use in order to reduce the higher cost versus a ICE vehicle. ([More...](#))
- Wireless charging manufacturer Evatran said that its Plugless-branded chargers have clocked up 1 million hours of charging. ([More...](#))

Other

- Enterprise Rent-A-Car Germany has acquired CARO Autovermietung - a company with 46 sites in Germany and more than 800 employees. ([More...](#))
- Parking app SpotHero has acquired Parking Panda. ([More...](#))