



AD PUNCTUM

News in review -- 17th April to 23rd April

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

Company-by-company rundown

BMW

- Announced via an ad-hoc release that Q1 2017 profit before tax (€3.005 billion) and revenues were above market expectations. The ad-hoc release was made ahead of scheduled reporting due to German financial reporting rules. Daimler and VW also had financial results in Q1 2017 that were significantly better than expected. ([More...](#))
- Expects BMW sales in China to increase about 10% this year. ([More...](#))
- Said that in China its ChargeNow subsidiary would have a total of 2,500 chargers in 15 cities by the end of 2017, a 50% rate of growth. ([More...](#))

Daimler

- According to board member Hubertus Troska, Daimler is in talks with various Chinese ride hailing firms including Didi around possible cooperation. ([More...](#))
- CEO Dieter Zetsche said that he sees the possibility of further expansion in local Chinese production capacity. ([More...](#))
- Daimler said that it is still evaluating possible semi-conductor suppliers for the processor units of its autonomous vehicles. ([More...](#))

FCA

- Reported that its sales in Europe were up 18.2% in Q1 2017 on a year over year basis. Market share was 50 basis points higher. ([More...](#))

Ford

- Ford researchers published a paper showing a route to charging prismatic lithium ion cells to 85% in 2 minutes and 100% in 3 minutes (the rest did not reflect a full battery lifetime). ([More...](#))

Geely (includes Volvo)

- New brand Lynk & Co will postpone its launch date to 2019 with its first sites being in Berlin. ([More...](#))
- Volvo said that its first electric car will launch in 2019 and be produced in China with the global market being served via Chinese exports. ([More...](#))

General Motors (includes Opel / Vauxhall)

- Reported the seizure of its plant in Venezuela, with the result that it has now ceased operations in the country. The company will now try to separate its 2,678 workers. ([More...](#))

Hyundai / Kia

- Said at the Shanghai auto show that Kia will announce a plan for a factory in India “soon” ([More...](#))
- The chairman of its Chinese joint venture said that the Hyundai brand in China is facing “severe market challenges” due to the “complicated political, economic and competitive market environment”. ([More...](#))

Nissan

- Aims to sell 1.4 million vehicles in China this year. ([More...](#))
- Will build a second “advanced recharging corridor” in the USA with partner EVgo. The route will create charging stations between Boston and Washington D.C. 50 chargers will be installed and the sites will be capable of 150kW chargers but initial installation will be 50kW per charger. ([More...](#))

PSA (excludes Opel/Vauxhall)

- Employees of troubled supplier GM&S returned to PSA’s Poissy plant to try and blockade it. The day before, GM&S employees attempted to occupy PSA’s showroom in central Paris. ([More...](#))
- CEO Tavares said at the Shanghai auto show that he was unhappy with the performance of its Chinese JV and that the unit needs “a new business model” and “much more cost reduction”. ([More...](#))

Renault

- Saw speculation in the French press about the effects of the French state gaining double voting rights in Renault (because of the length of time it has been a shareholder) and recalling that Emmanuel Macron was one of the architects of the action taken by the French state to purchase sufficient shares to force Renault’s acceptance of the Florange Act. Once the double voting rights mature, the state will have around 37% voting rights. ([More...](#))
- Employees of troubled supplier GM&S attempted to occupy Renault’s showroom in central Paris. ([More...](#))
- Expects to double sales of the Renault brand in China to more than 70,000 units in 2017. ([More...](#))
- Reportedly looking at a plan to produce an electric vehicle in China through its local partner Dongfeng, without a joint venture. The idea would be that Dongfeng going it alone might be able to more aggressively reduce costs. ([More...](#))

Tata (includes JLR)

- Announced that production had begun of its new 2.0l petrol engine in its Wolverhampton engine plant. ([More...](#))

Tesla

- Launched a recall of around 53,000 vehicles in order to repair brake problems caused by faulty parts from supplier Brembo. ([More...](#))
- German media speculation that employees at Tesla’s new German subsidiary (formerly Grohmann Engineering) might strike due to dissatisfaction with their pay. ([More...](#))
- Media reports of a chemical spill at the Gigafactory (battery factory) were revealed to be the spillage of a drum of “standard construction cleaning solvent” rather than any production line related chemicals. ([More...](#))
- Saw a class-action lawsuit launched over the safety of Autopilot 2.0. The lawsuit represents 3 Tesla owners and has been dismissed by the company as disingenuous. ([More...](#))
- Saw speculation, based on Tesla’s applications for building permits in California, that the company might have a design for an automated charging facility. ([More...](#))
- Announced pricing and line-up changes that saw it drop the entry-level 60kWh Model S (which had a 75kWh battery that could be activated for an additional fee) and a drop in the price of the now entry-level 75kWh. ([More...](#))

Toyota

- Executives speaking off the record indicated that the company's global fuel cell strategy has been undermined by Chinese regulations supporting battery electric vehicles instead. ([More...](#))
- Toyota took part in a \$45 million Series C funding round for car sharing service Getaround. ([More...](#))
- Created a fuel-cell semi-truck (HGV) to demonstrate the scalability of the fuel cell technology used in the Mirai car. The truck has a fuel cell system double the size of the one in the Mirai. ([More...](#))

VW Group

- Announced via an ad-hoc release that Q1 2017 profit before tax (€4.4 billion) and revenues were above market expectations. The ad-hoc release was made ahead of scheduled reporting due to German financial reporting rules. Daimler and BMW also had financial results in Q1 2017 that were significantly better than expected. ([More...](#))
- Faced ongoing criticism of its management remuneration policy, especially concerns that year over year profit improvement versus diesel-scandal affected results may be treated as management performance rather than returning to normal. ([More...](#))
- CEO of the Audi brands said that he expects the Chinese market for premium vehicles to grow by 50 percent in the next 10 years. ([More...](#))
- Some further technical details of the US charging network that VW will fund emerged, including that the intended rating of the chargers will be 320kW (note that Tesla currently stands at around 135kW and recent Nissan investments are for around 150kW). ([More...](#))
- Announced that Larry D. Thompson has been appointed to act as the Independent Compliance Monitor to oversee implementation of VW's legal agreements with the US government that result from the diesel scandal. ([More...](#))
- VW expects to launch a budget electric car in China in partnership with local manufacturer JAC. ([More...](#))

Other

- AeroMobil announced that it is ready to take pre-orders for its flying car. The car is scheduled to be released in 2020 and has a reported price tag of \$1.3 million. ([More...](#))
- Gaz reported 2016 net profit of 1.1 billion RUB. ([More...](#))

[And now for the other news...](#)

Economic / Political News

- The European Union will reportedly propose rules that would mean higher emitting vehicles have to pay larger toll road fees. ([More...](#))
- European passenger car registrations were up 11.2% year over year in March and 8.4% for the quarter as a whole. ([More...](#))
- Car production in the Czech Republic was 387,342 vehicles in Q1 2017, a 10.7% year over year increase. ([More...](#))

Suppliers

- Bosch said that it will form a self-driving partnership with Chinese software firm Baidu and mapmaker AutoMavi. Bosch has only recently announced a collaboration with Daimler. ([More...](#))
- Continental will reportedly announce plans to restructure its powertrain division before its 28th April AGM. Continental launched a review of the business in January. ([More...](#))

Ride-Hailing & Car Sharing

- According to board member Hubertus Troska, Daimler is in talks with various Chinese ride hailing firms including Didi around possible cooperation. ([More...](#))
- Uber had its operations in Brno, Czech Republic disrupted by a court injunction judging that there was insufficient driver training and vehicles must be equipped with taximeters. ([More...](#))
- Toyota took part in a \$45 million Series C funding round for car sharing service Getaround. ([More...](#))

- Uber announced that vice president of global vehicle programs Sherif Marakby (a hire from Ford) had left the company after joining around one year ago. ([More...](#))
- Uber CEO has allegedly hired his own driver and stopped using the company's services following negative PR after an argument with an Uber driver that was filmed and released on the internet. ([More...](#))

Driverless / Autonomy

- Baidu announced that it would make its driverless technology open source under the banner of "Apollo". Baidu's aim is to have capability for highways and open city roads by 2020 ([More...](#))
- Daimler said that it is still evaluating possible semi-conductor suppliers for the processor units of its autonomous vehicles, ([More...](#))
- Bosch said that it will form a self-driving partnership with Chinese software firm Baidu and mapmaker AutoMavi. Bosch has only recently announced a collaboration with Daimler. ([More...](#))
- Google have purchased a large block of land in Nevada, USA, ostensibly for a data centre but media speculation was that a test track for autonomous vehicles could be built there too. ([More...](#))

Electrification

- Ford researchers published a paper showing a route to charging prismatic lithium ion cells to 85% in 2 minutes and 100% in 3 minutes (the rest did not reflect a full battery lifetime). ([More...](#))
- Apple maps has now begin displaying the location of European charging points (it was already available in the US) using data from Moovility. ([More...](#))
- BMW said that in China its ChargeNow subsidiary would have a total of 2,500 chargers in 15 cities by the end of 2017, a 50% rate of growth. ([More...](#))
- Nissan will build a second "advanced recharging corridor" in the USA with partner EVgo. The route will create charging stations between Boston and Washington D.C. 50 chargers will be installed and the sites will be capable of 150kW chargers but initial installation will be 50kW per charger. ([More...](#))
- Some further technical details of the US charging network that VW will fund emerged, including that the intended rating of the chargers will be 320kW (note that Tesla currently stands at around 135kW and recent Nissan investments are for around 150kW). ([More...](#))

Other

- Roland Berger released a new quarterly report titled "Automotive Disruption Radar" looking at impending changes in the industry. ([More...](#))
- Chinese automotive e-commerce site Bitauto holdings announced a \$1 billion fundraising from Baidu, Tencent and JD.com. This led to media speculation that the investment was related to Baidu's plans for autonomous vehicles (the investment could allow a financing model to provide cars on a subscription basis). ([More...](#))
- The UK body for insurance (the ABI) reported that motor insurance premiums had risen 8% year over year, citing increase in whiplash claims, taxes and repair costs as well as a reduction in return from investments. ([More...](#))
- UK Financial regulators the Financial Conduct Authority (FCA) will launch an investigation into irresponsible lending practices in the car leasing market. ([More...](#))
- US car auction company KAR Auction Services said that it will by DRIVIN, an automotive pricing and demand data supplier ([More...](#))