



AD PUNCTUM

Autos & Mobility Industry Briefing -- 13th July to 19th July 2020

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

News about the major automakers

BMW (history)

- Launched the all-electric version of the X3, the iX3. ([BMW](#)) BMW's CEO reckons that his company's timing in releasing electric vehicles is "perfect". ([BMW](#))
- Rolls-Royce claims to have the best air filtration in the World, but rather than follow Tesla's "[Bioweapon Defense Mode](#)" naming example, Rolls went with "MEPS". ([BMW](#))
- Signed a battery supply contract with Northvolt, starting in 2024 and worth €2 billion. ([BMW](#))

Daimler (history)

- Daimler announced preliminary results for Q2 2020, saying that they were better than the market had expected. Group EBIT was a €1.7 billion loss and €(700) million on an adjusted basis. ([Daimler](#))
- Will stop producing C-Class in Alabama, USA and the A-Class in Mexico. ([Reuters](#))
- Reportedly considering offloading the Iracemápolis, Brazil, plant and a majority stake in the Lab 1886 startup incubator. Products under threat apparently include the B-Class and various niche bodystyles such as CLA shooting brake, A-Class sedan and the burgeoning coupe / cabriolet line up. ([Handelsblatt](#))
- CEO Källenius said Volvo was a potential partner, but he had no plans to add brands to Daimler's stable. He also sees a 700km range as the key milestone for electric vehicles in future. ([Handelsblatt](#))

FCA (history)

- Unveiled an updated version of the Maserati Ghibli. ([Maserati](#))
- After they merge, FCA and PSA will be called Stellantis. ([FCA](#))

Ford (history)

- Unveiled the resurrected Bronco, a rugged SUV in the Jeep Wrangler / Land Rover Defender mould. ([Ford](#)) A softer sibling, called the Bronco Sport was also shown off. ([Ford](#))
- Ford took a leaf out of Tesla's book and launched a \$100 refundable deposit for the early interest in the car. Executives were pleased with the down payments received, but cagey on how big they were. ([Detroit News](#))
- Launching a branded contract hire offer for UK fleets in conjunction with ALD. ([Motor Trader](#))

General Motors (history)

- Released its 2019 sustainability report. ([GM](#))

Hyundai / Kia (history)

- Hyundai and Kia now jointly plan to sell one million electric vehicles a year by 2025. The [prior target](#) was 670,000 units, including fuel cells. ([Reuters](#))

- Kia invested in a mobility joint venture called Purple M alongside Code2.ai, a South Korean transportation as a service firm. ([Kia](#))

Nissan and Mitsubishi (history)

- Unveiled the production version of the Nissan Ariya all-electric SUV. ([Nissan](#)) The yearly sales target is reportedly 100,000 once all major markets have launched. ([Reuters](#))
- Showed the Nissan Magnite SUV for emerging markets. The car is more highly styled than many entry-level rivals, which may give it a sales edge. ([Autocar](#))
- Nissan Airya's used of the CCS charging standard appears to be the death knell for CHAdeMO. ([Inside EVs](#))
- Nissan has a new logo. ([Design Week](#))
- Reportedly expects full year production to drop (30)% on a year-over-year basis. ([Reuters](#))

PSA (history)

- Sold 1.033 million vehicles in the first half of 2020, down (46)% on a year-over-year basis. The company is confident that it will meet its 2020 EU fleet CO₂ target. ([PSA](#))
- PSA's retail arm is trialling a range of new digital capabilities, including trade-in value, upfront agreement of financing and home delivery. ([PSA](#))
- After they merge, FCA and PSA will be called Stellantis. ([FCA](#)) Apparently, the name was the second proposal after the initial idea was shot down in January. ([Les Echos](#))

Tata (includes JLR) (history)

- Tata Sons is reportedly looking to raise \$1 billion to pump into various subsidiaries including Tata Motors. ([Livemint](#))

Tesla (history)

- A German court told Tesla they couldn't use the Autopilot name, or refer to the potential for fully autonomous driving. CEO Musk said maybe the term Autobahn should be ruled illegal too. ([BBC](#))

Toyota (history)

- Recalling around 183,000 Tundra pickup trucks to fix problems with the indicators. ([Toyota](#))

VW Group (history)

- Volkswagen's Sitech seating unit will become part a 50/50 seating joint venture with Brose. ([VW](#))
- Porsche's in-house consultancy published a thought piece about capital allocation, the focus is almost purely on product selection. ([Porsche](#))
- Porsche's CEO says that the product cycle plan is unaffected by financial pressures from coronavirus. ([Porsche](#))
- Imposed a hiring freeze in Germany that will last until at least the end of 2020. ([Manager Magazin](#))

Other

- **Mullen** raised \$135 million in debt to fund a new plant for its forthcoming SUV. ([Mullen](#))
- **Fisker** confirmed it will list via a merger with a special purpose vehicle. The company claims an enterprise value of \$1.9 billion and says it will get \$1 billion to spend. ([Fisker](#)) The firm's Ocean SUV will use **VW's** MEB all-electric platform and batteries (hopefully) and there are eight products in the plan for launch by 2026. ([Fisker](#))#
- **Xpeng** raised a further \$500 million. ([Xpeng](#))

News about other companies and trends ...

Economic / Political News

- **European** passenger car registrations during June of 1,131,843 units fell (24)% on a year-over-year basis. In the first six months, sales of 5.1 million units fell (40)% versus prior year. ([ACEA](#))

Suppliers

- **Mahle** is making prototype pistons using additive manufacturing. Since each set takes around 12 hours to print, plus incremental precision machining, the technology isn't mass production ready yet but is being used in limited-edition **Porsche** models. Mahle found that the ability to carefully choose where material is thicker (or thinner) inside the piston helps performance. ([Mahle](#))
- News that **Toyota** has started buying high end steel from **China Baowu** has reported rattled the car makers Japanese steel supply base. ([Nikkei](#))
- **Linamar** said the business would make a loss in Q2 2020, but not as bad as expected. ([Linamar](#))
- **TomTom** reported Q2 2020 revenues (41)% lower than prior year. ([TomTom](#))
- **Grammer** expects to lose around €(50) million in Q2 2020, revenue is about half. ([Grammer](#))
- **Autoliv** reported Q2 2020 revenue of \$1 billion and an operating loss of \$(243) million. The company cut personnel costs by (25)% on a quarter over quarter basis. ([Autoliv](#))
- **Brose** is forming a 50/50 joint venture for seating with **VW** that includes the latter's Sitech operation. ([VW](#))
- **BMW** handed **Northvolt** a battery supply contract worth €2 billion. ([BMW](#))

Dealers

- Online car trader **Cazoo**, acquired used UK car supermarket chain **Imperial Cars**. ([Automotive Manager](#))

Ride-Hailing, Car Sharing & Rental (history)

- **Uber** acquired **Routematch**, which provides planning software to public transport fleets. ([Uber](#)) The firm reportedly hopes to sell a \$500 million stake in Uber Freight. ([Bloomberg](#))
- **Uber** launched an intercity bus service in Egypt. Coupled with taxis, this could make for long distance door to door travel. ([Startup MGZN](#))
- Subscription firm **Drover** raised £20.5 million. ([FINSMES](#))

Driverless / Autonomy (history)

- Self-driving truck start-up **Plus.ai** is looking to raise \$60 million. ([The Information](#))
- **VW** target **Navistar** acquired a minority stake in self-driving vehicle developer **TuSimple** and the two of them will create autonomous trucks together, with a plan to launch in 2024. ([Reuters](#))

Electrification (history)

- Battery supplier **Britishvolt** plans to site its new UK factory in St Athan, Wales. ([BBC](#))
- **Nissan** Airya's used of the CCS charging standard appears to be the death knell for CHAdeMO. ([Inside EVs](#))
- Electric car incentives in **Germany** are so rich that some dealers are reportedly **offering customers Renault Zoe** leases for free. ([Bloomberg](#))
- **Daimler** CEO Källenius sees a 700km range as the key milestone for electric vehicles in future. ([Handelsblatt](#))

Connectivity

- **Uber** renewed a contract to use **Google Maps**. The companies agreed a change in the pricing model (which potentially incentivises Google to promote Uber's fares above competitors. ([Yahoo](#))

Other

- **Aston Martin's** recently departed boss is back, at the helm of bus maker **Optare**. ([Autocar](#))
- Cost estimating firm **Munro** is selling a detailed report for the BMW i3 for \$10. Although the product is dated, the thinking about vehicle cost structure is contemporary. Anyone interested in how to think about vehicle cost should consider it. ([Munro](#))