



AD PUNCTUM

Autos & Mobility Industry Briefing -- 24th August to 30th August 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)

- Cutting staff and shifts at the Mini plant in the UK. ([BBC](#))

Daimler (history)

- Ineos and Daimler are reportedly close to agreeing the sale of the Hambach, France, factory. ([Manager Magazin](#))
- Daimler announced that it was selling 1,800 all-electric vans to Amazon, but the share price didn't jump by a bajillion dollars -- even though it plans to deliver them this year. ([Daimler](#))
- Estimates of Daimler's headcount reductions continued to grow, and fluctuate. Some said 20,000 jobs would go. ([Automotive News](#)), whilst others said that, net of unfilled positions, the number was 30,000. ([Manager Magazin](#))

FCA (history)

- Recalling around 186,000 pick-ups trucks because the floor mats could foul the pedals. ([FCA](#))

Ford (history)

- Reportedly set to announce 1,000 job losses in North America as part of profit recovery efforts. ([Bloomberg](#))
- Undertaking a trial of vehicles that can park themselves. Ford's press release implies that the sensor set is the same that cars with the L2 driver assistance package will receive, plus some upgraded software that can interact with local infrastructure to safely find a parking space. ([Ford](#))
- Recalling a small amount of vehicles because side impact airbags might not have been installed correctly. ([Ford](#))

General Motors (history)

- The UAW union are up in arms because GM is using salaried staff to cover for hourly absenteeism (related to coronavirus) at the Wentzville, USA, plant. ([Detroit Free Press](#))

Honda (history)

- Toyota and Honda are starting a joint research project called Moving e that will see a fuel cell bus used as a mobile generator, focused on disaster relief efforts. Toyota will provide the bus whilst Honda will contribute generator expertise. ([Honda](#))
- Kicked off the (previously announced) formal processes for integrating Keihin, Showa and Nissin Kogyo into Hitachi, in which Honda will take a share. ([Honda](#))

Hyundai / Kia (history)

- Hyundai's Ioniq brand hopes to capture legions of teenage fans after enlisting the services of K-Pop sensations BTS to create a new brand song. ([Hyundai](#))

PSA (history)

- Rumoured to be planning large land sales at Opel's Rüsselsheim base to raise cash. ([Wirtschaftswoche](#))
- Opel's boss is open to a four day week if it helps to save jobs and is cheap. ([Handelsblatt](#))

Tata (includes JLR) (history)

- Tata wants cashflow to increase enough to repay almost \$6.5 billion of debt over the next three years. ([Reuters](#))
- After Ford's Bridgend engine factory closes, JLR will take over manufacturing of V8 engines (which it owns the development cycle and IP for) at the Wolverhampton plant, taking on equipment and staff from the Ford plant to do so. ([Autocar](#))

Tesla (history)

- Hackers targeted Tesla's Nevada Gigafactory but were thwarted by a double agent. ([Reuters](#))

Toyota (history)

- Toyota and Honda are starting a joint research project called Moving e that will see a fuel cell bus used as a mobile generator, focused on disaster relief efforts. Toyota will provide the bus whilst Honda will contribute generator expertise. ([Honda](#))

VW Group (history)

- Porsche has pushed back the launch timing for the all-electric Taycan Cross Turismo shooting brake model because demand for the saloon variant is so strong. ([Autocar](#))
- Porsche unveiled a major refresh for the Panamera four door. ([Porsche](#))
- Whilst others are ending their experiments with short term car leasing, Porsche is expanding further in North America, adding more cities and a new monthly offering that makes subscribers commit to a single car. ([Porsche](#))
 - Significance: Porsche's brand strength, and portfolio diversity, appear to position the company well for an offering that is similar to joining a car club but with greater convenience. It is unclear whether other brands have the same cachet required to promote themselves in this way.

Other

- **Borgward** has gone silent on plans for a full-scale European launch after underwhelming sales in the Chinese market and problems with its parent. ([Autocar](#))
- **Ineos** and **Daimler** are reportedly close to agreeing the sale of the Hambach, France, factory. ([Manager Magazin](#))
- Electric hub motor maker **REE** and **Mahindra** will develop commercial vehicles together. ([REE](#))
- The founder of electric truck maker **Nikola** is giving away part of his shareholding to loyal employees. ([Nikola](#))
- **Bollinger** plans to make an all-electric commercial vehicle on the same platform as the SUV and pickup truck that have already been unveiled and a manufacturing partner will be announced soon. ([Bollinger](#)) The brand's founder says the firm is in the process of raising investment, with the annual sales target remaining in the low four-digits, and that several special purpose entities had approached the company with a view to a listing as used by **Fisker**, **Canoo**, **Luminar** et al. ([Reuters](#))
- **Spyker** is back, thanks to a partnership with racing outfit **BR Engineering**, and plans to put three models into production from 2021 onwards. Since two of them were unveiled in 2013 and 2016, it is unclear how positive the customer response will be. ([Spyker](#))
- **Workhorse** is using **Hitachi** to provide financing and consultancy services. ([Workhorse](#))
- **Nio** announced another share issue. ([Nio](#))
- **McLaren** showed off the new carbon fibre chassis that will underpin its next generation models. ([McLaren](#))
- **Xpeng's** initial product offering went great guns and the firm is now worth over \$10 billion. ([Reuters](#))
- Chinese car maker **Lifan** agreed a restructuring plan with creditors. ([China Daily](#))

News about other companies and trends ...

Suppliers

- **Shiloh Industries** agreed a deal to sell most of itself to an investment firm. ([Shiloh](#))
- **Hella** is reportedly considering selling off its driver assistance unit. ([Bloomberg](#))
- **Honda** kicked off the (previously announced) formal processes for integrating **Keihin, Showa** and **Nissin Kogyo** into **Hitachi**, in which Honda will take a share. ([Honda](#))

Dealers

- Mexican used car website **Kavak** is merging with Argentina peer **Checkars**. ([Reuters](#))
- **OKXE.vn** a Vietnamese website for selling motorbikes raised \$5.5 million. ([Deal Street Asia](#))
- **CoPilot**, an app that gives car buyers information on the best prices, raised \$10 million. ([Business Journals](#))

Ride-Hailing, Car Sharing & Rental (history)

- **Lyft** and **Uber** are reportedly preparing plans to licence their brands in California to fleet operators as a contingency measure, as the legality of their current practice of treating drivers as contractors rather than employees hangs in the balance. ([New York Times](#))
- Ride hailing advertising firm **Firefly** is acquiring **Strong Outdoor**. ([TechCrunch](#))

Driverless / Autonomy (history)

- **Qualcomm** and **Veoneer** will collaborate on an integrated self-driving hardware and software suite. ([Veoneer](#))
- **Uber's** self-driving car unit released an updated safety report. ([Uber](#))
- Self-driving truck company **Ike** also released a new safety report. ([Ike](#))

Electrification (history)

- **Motiv Power** raised \$15 million. ([Reuters](#))
- **Mitsubishi** has licenced **Paice Hybrid's** technology. ([Paice](#))
- Electric hub motor maker **REE** and **Mahindra** will develop commercial vehicles together. ([REE](#))
- **Toyota** and **Honda** are starting a joint research project called Moving e that will see a fuel cell bus used as a mobile generator, focused on disaster relief efforts. Toyota will provide the bus whilst Honda will contribute generator expertise. ([Honda](#))
 - Significance: Although the idea has clear application potential, it is less obvious how to transport all the hydrogen required to the disaster area.

Other

- Additive manufacturing company **Desktop Metal** is listing via a merger with a special purpose vehicle in a \$2.5 billion deal. ([Reuters](#))
- Bicycle rental firm **Bolt** (not the same as the ride hailing company) raised \$11 million and changed its name to **Zoomo**. ([FINSMES](#))