



# AD PUNCTUM

## Autos & Mobility Industry Briefing -- 12<sup>th</sup> April to 18<sup>th</sup> April 2021

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

### News about the major automakers

#### **Daimler** (history)

- Reported preliminary Q1 2021 financial results because they were better than the market expected. Daimler expects EBIT of €5.7 billion, €4.1 billion of which comes from cars and light vans. ([Daimler](#))
- Unveiled the EQB, a mid-size, all-electric, SUV. With an optional seven seat package, the car seems squarely aimed at the Tesla Model Y. ([Daimler](#))
- CEO Källenius says the all-electric EQS will achieve “reasonable” returns. ([Automotive News](#))

#### **Ferrari**

- Released its 2020 sustainability report. ([Ferrari](#))
- Ferrari will launch its first all-electric model in 2025. ([Engadget](#))

#### **Ford** (history)

- Longtime board member Jon Huntsman is joining the company as vice chairman with a responsibility for policy. He will remain on the board. ([Ford](#))
- Ford’s advanced driver assistance will be called BlueCruise. Owners will need to pay upfront for the hardware and then be subject to a \$600 subscription every three years. ([TechCrunch](#))
- Will operate a direct sales model for electric cars in China, alongside franchised dealerships. ([Detroit News](#))

#### **Geely (includes Volvo)** (history)

- Polestar raised \$550 million in external funding. ([Deal Street Asia](#))
- Reportedly contemplating raising \$1 billion for Lotus to support the brand’s electrification plan. ([Automotive News](#))

#### **General Motors** (history)

- Thanks to new investment from Walmart, Cruise has raised \$2.75 billion in its most recent round. ([TechCrunch](#))
- Battery developer SES (formerly Solid Energy Systems) raised \$139 million in a round led by GM. ([SES](#))

#### **Honda** (history)

- Launched the e:progress home charging service in Europe. Customers get reduced energy bills in return for letting an algorithm decide when their car gets to charge up. It isn’t V2G, the system simply chooses to charge during times of low demand. ([Honda](#))
- Unveiled the production version of the all-electric Honda SUV e. The front end is similar to the concept shown at the end of 2020, but the car is now a four door. ([Honda](#))

## Hyundai / Kia (history)

- Announced a deal to sell all-electric cars to Uber at a reduced price. ([Hyundai](#))
- Regulators are reportedly scrutinising insider trading around the time of news confirming talks with Apple about new cars had been taking place. ([FT](#))
- Reportedly working on a closer tie up with Samsung SDI to develop new batteries. ([ET News](#))

## Nissan and Mitsubishi (history)

- Nissan's CEO says sustainability is a priority for the car industry and good environmental custodianship reflects good corporate governance. ([CNBC](#))

## Stellantis (formed via the merger of PSA and FCA)

- Unveiled the Citroën C5 X large car. ([Stellantis](#))
- Opel's head said that it is important for the brand to have a flagship model but refused to be drawn on what type of car might replace the Insignia large car and says he hasn't yet set a firm date to stop diesel sales. ([Automotive News](#))
- Reportedly looking at restructuring its financial services arm. ([Il Sole 24 Ore](#))
- CEO Tavares set announced updated electrification aspirations, and is now aiming for 70% of the company's sales in Europe to be low emission vehicles by 2030, although in the USA it would only be 35%. ([Detroit Free Press](#))

## Tata (includes JLR) (history)

- JLR's in-house VC firm InMotion invested in battery recycling firm Battery Resourcers. ([JLR](#))

## Toyota (history)

- Unveiled the BZ4X Concept car, a mid-size SUV that will share its underpinnings with Subaru. ([Toyota](#))
- Recalling 279,000 cars because faulty sensors could stop airbags from deploying. ([Toyota](#))

## VW Group (history)

- Lamborghini says that it offers 348 colours to customers of its bespoke program, which the brand reckons makes it a world leader. Despite all the choice, Lamborghini says customers have a habit of going for the same thing: red in Asia, green in EMEA and blue in America. The brand uses archetypes Lamborghini calls "personalities" to drive customers towards consistent choices of colours and materials. ([Lamborghini](#))
- Lamborghini had its best ever quarter, with deliveries of 2,422 cars in Q1 2021. ([Lamborghini](#))
- Unveiled the Škoda Kodiaq SUV. ([Škoda](#))
- Took the wraps off the VW ID6 all-electric SUV. ([VW](#))
- Unveiled the production version of the Auto Q4 e-tron SUV, plus a sportback version. ([Audi](#))
- Porsche's HR chief says headcount reduction is not in the company's vocabulary. ([Porsche](#))
- Souped up versions of all-electric ID models will be called GTX. ([VW](#))
- Porsche sold 71,986 cars in Q1 2021, up 36% on a year-over-year basis. ([Porsche](#))
- Agreed a 2.3% pay increase for German workers, plus a one-off bonus. ([Reuters](#))
- A German court ruled that VW must refund finance payments made on cars that had test-defeating emissions equipment. ([Reuters](#))

## Other

- **Faraday Future** announced a new head of sales and confirmed that it will use a combination of wholly-owned dealers and third party owned sites. It is implied, but not confirmed, that all sales will take place on a single online platform run by Faraday Future. ([FF](#))
- **Sono Motors** says it has 13,000 reservations for the Sion solar augmented electric car. ([Sono](#))
- **Apple** is rumoured to be about to announce a production partnership with **LG** and **Magna**. ([Autocar](#))
- **BAIC** and **Huawei** announced the Arcfox Alpha S, an all-electric vehicle they have developed together. ([Nikkei](#))

## News about other companies and trends ...

### Economic / Political News

- **European** passenger car sales during March of 3.08 million units rose 0.9% versus prior year. ([ACEA](#))

### Suppliers

- **Aludyne** purchased casting assets from **Shiloh Industries**. ([Aludyne](#))
- Drone company **DJI** intends to launch a line of autonomous vehicle sensors. ([China Money Network](#))
- **Bosch** is creating a joint venture for fuel cells with Chinese truck maker **Qingling**. ([Bosch](#))
- German unions decided began a series of strikes at **Continental's** Karben, Germany factory because the company won't reconsider plans to close the site or commit to redundancy payments of €250,000 for workers with the long service. ([Handlesblatt](#))
- **Grammer** announced a new joint venture for seating in China with **FAW Group**. ([Grammer](#))
- **Magna** held an investor day. ([Magna](#))
- **Magna** is collaborating with **REE** to develop modular electric vehicles. ([REE](#))
- **Marelli** and Chinese firm **WHST** are teaming up for radars. ([Autocar](#))
- **Martinrea** is forming a joint venture with **NanoXplore** (in which it owns a significant stake) to develop advanced electric car batteries. ([Martinrea](#))
- **TI Fluid Systems** held an investor day. ([TI Fluid Systems](#))

### Ride-Hailing, Car Sharing & Rental (history)

- **Grab** agreed to merge with a special purpose vehicle in a deal that values the firm at \$40 billion. ([TechCrunch](#))
- Chinese ride hailing service **Senmiao** is expanding through a partnership with **Heifei Cheyun**. ([Senmiao](#))

### Driverless / Autonomy (history)

- **Oxbotica** raised an additional £10 million for food warehouse firm **Ocado**. ([TechCrunch](#))
- Autonomous delivery vehicle maker **Udelv** plans to make 35,000 driverless vans. ([Intel](#))

### Electrification (history)

- Battery recycling firm **Battery Resourcers** raised \$20 million from **JLR** and others. ([FINSMES](#))
- Battery developer **SES** (formerly Solid Energy Systems) raised \$139 million in a round led by **GM**. ([SES](#))

### Other

- Vietnamese electric motorcycle maker **Dat Bike** raised \$2.6 million. ([Deal Street Asia](#))