



AD PUNCTUM

Autos & Mobility Industry Briefing -- 20th September to 26th September 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)

- Daimler joined as a partner in the Stellantis-led ACC battery consortium, with a 33% stake. ([Daimler](#))
- Daimler Truck hopes that, by 2030, sales of electric trucks will outstrip non-electric versions. ([Handelsblatt](#))
- CEO Källanius said that some Mercedes customers are waiting over one year for their cars. ([Reuters](#))
- Priced the all-electric EQS almost 10% lower than the gasoline powered S-Class. ([TechCrunch](#))

Ford (history)

- Invested \$50 million in battery recycling firm Redwood Materials. ([Ford](#))
- Unveiled a mild facelift for the Fiesta small car. ([Ford](#)) There is also an update for the Expedition SUV. ([Ford](#))
- CEO Jim Farley is “deeply worried about the affordability” of electric cars because “average people cannot afford [them]”. ([Detroit News](#))

Geely (includes Volvo) (history)

- Volvo says that sustainable materials matter and published a report into the variety of possible outcomes it sees that consumers might champion. ([Volvo](#)) So convinced of the trend is Volvo that it has vowed all new battery electric models will be leather-free and the material will be phased out entirely by 2030. ([Volvo](#))
- Lotus says it has created a common set of components that can be used to build all-electric sportscars. Lotus seems to be betting that owners will be prepared to sacrifice range for cabin space because whilst the two seat design can accommodate a battery just under 100 KWh, the 2+2 has to make do with 66 kWh. ([Lotus](#))
- Geely says it will have 5,000 battery swapping stations by 2025. ([Reuters](#))

General Motors (history)

- Says that it has solved problems that resulted in all-electric Bolts catching fire. Production restarted. GM will also start sending battery packs to dealers to replace faulty ones in cars. ([GM](#))
- Announced a \$300 million investment in Chinese self-driving firm Momenta. ([GM](#))
- GM's OnStar service will now be available in the home, through Amazon Alexa-enabled devices. ([GM](#))

Honda (history)

- Honda is hoping that its Prologue all-electric SUV will sell 70,000 units a year. ([Reuters](#))
- Will integrate Google's in car entertainment services, starting in North America and then going global. ([Honda](#))

Stellantis (formed via the merger of PSA and FCA)

- Head of the Americas (and former FCA CEO) Mike Manley is leaving to become CEO of megadealer AutoNation. Instead of replacing him, CEO Tavares will add to his sprawling list of direct reports. ([Stellantis](#))

- Daimler joined as a partner in the Stellantis-led ACC battery consortium, with a 33% stake. ([Daimler](#))

Tesla (history)

- CEO Musk says that new semiconductor plants should be on stream next year and will put an end to supply shortages. ([Reuters](#))

Toyota (history)

- Invested in Xona, a company which hopes to make a new GPS network. ([Toyota](#)) Toyota also invested in Near Space Labs, which takes photographs from high altitude. ([Toyota](#))

VW Group (history)

- Porsche says the average Chinese buyer is 35 and half its customers are women. ([Porsche](#))
- Porsche is trying to expand its use of free open source software. ([Porsche](#))

Other

- **ATLIS** says it is on course to raise another \$5 million through crowdfunding and is worth \$385 million. ([ATLIS](#))
- **Workhorse** is stopping production of its all-electric delivery van so that it can be redesigned to increase cargo capacity. ([Yahoo](#))
- Japanese automakers including **Honda**, **Mazda**, **Toyota**, **Subaru** and **Nissan** announced a new joint research centre. With a modest budget of under \$1 million per year, it isn't clear how profound the initiative will be. ([Honda](#))
- **Evergrande's** EV unit said it was unsure about the future and cancelled a plan share sale. ([Economic Times of India](#))
- **Local Motors** has a new CEO. ([Local Motors](#))

News about other companies and trends ...

Economic / Political News

- **BMW** and **Daimler** are being sued by a **German** environmental action group because they aren't planning to move away from internal combustion engines quickly enough and, their accusers say, are not doing enough to combat climate change. ([Handelsblatt](#))

Suppliers

- **LG** is acquiring cybersecurity firm **Cybellum**. ([LG](#))
- **Faurecia** warned that profits will drop after industry volume forecasts were lowered. ([Reuters](#)) **Kongsberg** did the same. ([Kongsberg](#))
- **Lear** and **Hu Lane** announced a joint venture for electrical connectors. ([Lear](#))
- **Schaeffler's** boss in Asia Pacific says that hybrids are a better fit for the needs of many Indian consumers than battery electric vehicles. ([Economic Times of India](#))
- **TI Fluid Systems** has a new CEO. ([TI](#))

Dealers

- Indian used car site **Cars24** raised \$450 million. ([TechCrunch](#)) Competitor **Droom** is reportedly set to file papers for an IPO in 2022. ([Deal Street Asia](#))

Ride-Hailing, Car Sharing & Rental (history)

- Chinese ride hailing firm **T3** looks set to raise \$775 million. ([Technode](#))

Driverless / Autonomy (history)

- **GM** announced a \$300 million investment in Chinese self-driving firm **Momenta**. ([GM](#))

Connectivity

- **GM's** OnStar service will now be available in the home, through **Amazon** Alexa-enabled devices. ([GM](#))