



Press release
October 30, 2019

Impact Coatings enters into joint development agreement with Hyundai Motor Company for high-performance fuel cell coatings

Impact Coatings AB (Sweden) and Hyundai Motor Company (South Korea) have entered into a joint development agreement regarding cooperation in the development of coating technology for metal bipolar plates, a key component of hydrogen fuel cell electric vehicles.

Impact Coatings is a leading supplier of PVD-based coating solutions for fuel cells, offering coating materials, machines, and services. Global automotive producers and suppliers, as well as other companies active in the hydrogen energy evolution, rely upon Impact Coatings for innovation and expertise related to high-performance coatings of fuel cell plates.

Hyundai is one of the world's largest automotive manufacturers and is at the forefront of hydrogen fuel cell electric vehicle development. The group includes Kia Motors Corporation, Hyundai Mobis, and Hyundai Steel. Its commercial activities in the hydrogen fuel cell segment include the Hyundai NEXO SUV and, among other projects, the joint venture Hyundai Hydrogen Mobility in collaboration with H2 Energy (Switzerland), which encompasses a roll-out of 1,600 fuel-cell powered heavy duty trucks from 2019 to 2025.

The joint development agreement states that the companies will:

"... jointly research and develop novel materials, processes and equipment for coatings for applying it into bipolar plates for a variety of applications including fuel cells and/or hydrogen production."

The agreement specifies, among other parameters, customary commercial terms and conditions pertaining to scope of work, exclusivity, treatment of intellectual property rights, and sales support. With regard to exclusivity, jointly developed technology within the JDA framework will be treated as exclusive to the two parties for a set period of time. As part of the agreement, Impact Coatings will undertake to establish a physical presence in South Korea to help expedite the joint development initiative.

"This joint development agreement brings together the world class PVD coating expertise of Impact Coatings with Hyundai's automotive and fuel cell industry leadership. Together with Hyundai, we look forward to developing our next generation PVD coating solutions and to establishing a presence in the important and strategically located South Korean market," said Torbjörn Sandberg, CEO of Impact Coatings.

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Impact Coatings AB (publ) is required to disclose this information in accordance with EU market abuse regulations. The information was delivered, via the contact persons named above, for publication on October 30, 2019, at 00:29 a.m. CET.

About Impact Coatings AB

Impact Coatings develops and delivers world-leading technology for industrial PVD-coatings with a focus on fuel cell, decorative, metallization, and reflector applications. PVD is a method of, under vacuum, producing thin layers of metals and ceramics – surface coatings that maximize performance and durability. Impact Coatings markets coating equipment under the trade name INLINECOATER™ and coatings under MAXPHASE™.

The company's shares trade on Nasdaq First North Growth Market. The company's Certified Adviser is Redeye AB, reachable via Certifiedadviser@redeye.se or +46 8 121 576 90.

About Hyundai Motor

Established in 1967, Hyundai Motor Company is committed to becoming a lifetime partner in automobiles and beyond with its range of world-class vehicles and mobility services available in more than 200 countries. Hyundai sold more than 4.5 million vehicles globally in 2018 and is currently employing more than 110,000 employees worldwide. Hyundai Motor continues to enhance its product line-up with vehicles that are helping to build solutions for a more sustainable future, such as NEXO, the world's first dedicated hydrogen-powered SUV.

More information about Hyundai Motor and its products can be found at:
<http://worldwide.hyundai.com> or <http://globalpr.hyundai.com>