



MEDIA RELEASE

20 February 2024

To: The News Editor

CAAS, EDB AND SUPERNAL INK STRATEGIC PARTNERSHIPS TO DEVELOP ADVANCED AIR MOBILITY IN ASIA-PACIFIC REGION

Supernal LLC – Hyundai Motor Group’s Advanced Air Mobility (AAM) company inked two Memorandums of Understanding (MOUs) with the Singapore Economic Development Board (EDB) and the Civil Aviation Authority of Singapore (CAAS) respectively to further develop AAM capabilities and expertise in Singapore and the Asia-Pacific region today at Singapore Airshow 2024. The partnerships will drive a variety of activities, including developing research and development (R&D) initiatives, identifying potential use cases, exchanging information to support safety regulatory framework and standards development, and driving public engagement for AAM.

2 Under the MOU between EDB and Supernal:

- Both organisations will focus on identifying opportunities to enable R&D activities that can build capabilities in key electric vertical take-off and landing (eVTOL) technology areas.
- EDB and Supernal will also share knowledge and resources to support the development of AAM operational strategies. This includes conducting market analyses and viability studies to assess the feasibility of AAM in Singapore and focuses on identifying unique applications in Singapore and the Asia-Pacific region.

- Both organisations will also evaluate the requirements needed to establish a presence in Singapore and collaborate on feasibility studies concerning operational-readiness activities such as assembly, vehicle operations, and maintenance, repair and overhaul (MRO).

3 Under the MOU between CAAS and Supernal:

- Both organisations will exchange information to support CAAS' development of a framework for aircraft certification, validation, acceptance and entry into service, and shaping interoperability requirements at vertiports to support seamless integration of ground and air operations.
- CAAS and Supernal will also explore developing standards for AAM infrastructure, charging and electrical energy storage solutions, airworthiness of aircraft and components, and operations.
- In addition, the two organisations will coordinate efforts with other AAM ecosystem stakeholders to raise public understanding of AAM.

4 “With the Asia-Pacific region’s growing prominence in the aviation industry, we see the area as vital to Advanced Air Mobility’s future,” said Jaiwon Shin, President of Hyundai Motor Group and CEO of Supernal. “These partnerships mark the latest in Supernal’s growing list of collaborations that are designed to advance its mission of making AAM an efficient and reliable option for everyday transportation. Such partnerships will not only allow us to contribute to AAM’s development and growth while deepening ties with keystakeholders, but they are also essential for using AAM as a catalyst to fuel sustainable economic growth in one of the world’s fastest-growing markets.”

5 “Working with EDB and CAAS exemplifies how collaboration between government and industry can help make AAM a reality,” said Shin. “Our approach is to develop mutually beneficial partnerships like these to create a tenable business and operational case for stakeholders across the value chain – from manufacturers and regulators to operators and passengers. Insights from both entities will maximize outcomes and prove the value of AAM, especially in a forward-thinking market like Singapore.”

6 Ms Jacqueline Poh, Managing Director, Singapore Economic Development Board, said: “Advanced air mobility has the potential to be a new and exciting niche in Singapore’s aerospace sector, creating good business opportunities while also opening new alternatives for getting around the region. As one of Asia’s leading aerospace ecosystems, Singapore offers global companies established capabilities, including a strong talent pool, to undertake a spectrum of activities across Research and Development, manufacturing, and Maintenance, Repair and Overhaul (MRO). We are delighted to partner with Supernal and welcome more players to join us as we grow the AAM ecosystem here.”

7 Mr Han Kok Juan, Director-General of CAAS, said: “The development and deployment of AAM will require new rules and regulations that allow us to leverage technology while ensuring security and public and aviation safety. Collaboration amongst regulators and with industry to pool expertise and resources and to identify and mitigate risks will help us put in place the necessary regulatory requirements in a more effective and efficient manner. In November last year, CAAS convened the first-ever meeting of Asia-Pacific regulators and engagement with industry for this purpose. The CAAS-Supernal MOU builds on this and is a pathfinder for the larger effort.”

About Supernal

Supernal (Su-per-nal) is an Advanced Air Mobility company that's developing an electric vertical take-off and landing (eVTOL) vehicle and the ground-to-air ecosystem to support the emerging industry. As part of the Hyundai Motor group, Supernal is harnessing world-class manufacturing, automation, supply chain and R&D expertise to make this new, efficient transportation option widely accessible in the coming decades. Simply put: Rather than being first to market, we're building the right product and right market, first. Visit [Supernal's newsroom site](#) for more information and follow us on [LinkedIn](#).

About the Singapore Economic Development Board

The Singapore Economic Development Board (EDB), a government agency under the Ministry of Trade and Industry, is responsible for strategies that enhance Singapore's position as a global centre for business, innovation, and talent. We undertake investment promotion and industry development, and work with international businesses, both foreign and local, by providing information, connection to partners and access to government incentives for their investments. Our mission is to create sustainable economic growth, with vibrant business and good job opportunities for Singapore and Singaporeans. For more information on EDB, please visit <https://www.edb.gov.sg>.

About the Civil Aviation Authority of Singapore

The mission of the Civil Aviation Authority of Singapore (CAAS) is to grow a safe, vibrant air hub and civil aviation system, making a key contribution to Singapore's success. CAAS' roles are to oversee and promote safety in the aviation industry, develop the air hub and aviation industry, provide air navigation services, provide aviation training for human resource development, and contribute to the development of international civil aviation. For more information, visit www.caas.gov.sg.

For more information, please contact:

Ms Jennifer Darland

Supernal

jennifer.darland@supernal.aero

Ms Mary Ann Peters

Brand, Marketing & Communications

Singapore Economic Development Board

Email: Mary_Ann_PETERS@edb.gov.sg

Mobile: +65 6832 6076

Ms Abigail Lim

Corporate Communications

Civil Aviation Authority of Singapore

Email: Abigail_Lim@caas.gov.sg

Mobile: +65 8512 9557



Mr Han Kok Juan, Director-General of the Civil Aviation Authority of Singapore (left) and Dr. Jaiwon Shin, President of Hyundai Motor Group and CEO of Supernal (right), formalized a partnership to further develop AAM capabilities and expertise in Singapore and the Asia-Pacific region at the sidelines of Singapore Airshow 2024

on Feb. 20, 2024.



Ms Jacqueline Poh, Managing Director of Singapore Economic Development Board (left) and Dr Jaiwon Shin, President of Hyundai Motor Group and CEO of Supernal formalize strategic partnership at the Singapore Airshow to develop AAM expertise in the Asia-Pacific region.