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## **NanoMalaysia signs EV parts pact with S. Korean auto firms**

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*Adham (centre) with representatives of parties to the multi-party collaboration at the signing ceremony.*

**PETALING JAYA:** NanoMalaysia Bhd today entered into a memorandum of agreement with a consortium of South Korea-based automotive companies, which will position the country as an exporter of electric vehicle (EV) components for use in the micro mobility ecosystem in the Asean region, with a targeted investment value of US\$30 million (RM126.6 million).

The multi-party agreement involved NanoMalaysia, the commercialisation agency under the Science, Technology and Innovation Ministry (Mosti), and

Hyundai Kefico Corp, Tham Corp, Curo Co Ltd, Hyundai Electric and Energy Systems Co Ltd, Daegu Mechatronics & Materials Institute and Signet EV.

Under the initiative, local companies have the opportunity to provide a wide range of technology components in the production of two-wheel and four-wheel EVs in the global marketplace thus positioning the country as a leading EV nation in this region. This will comprise nanotechnology-based components such as high-performance batteries, ultra-capacitors, solid state hydrogen and energy management and monitoring systems.

The collaboration partners have agreed to provide a total solution to an EV Micro-Mobility Ecosystem in Malaysia, including EV two-wheeler and potentially EV four-wheeler in Malaysia with Malaysian core technical components. Initially, the collaboration will commence with a proof of concept, followed by full commercialisation with a clear business model and plan. Any incentives provided by the Malaysian government will be fully explored and utilised.

For the endeavour, the agency will take on a leading role in the development of energy storage technologies as well as high performance motor controllers for mobility applications through NanoMalaysia Energy Storage Technology Initiative (Nesti). The technology will be integrated into EV including micro mobility system co-developed with Curo, Hyundai Kefico, Hyundai Electric and ThamLEV.

Science, Technology and Innovation Minister Datuk Seri Dr Adham Baba said the collaboration is a notable opportunity to foster stronger ties in the development of the Malaysian market and ecosystem for EVs at large and micro mobility in particular.

“This agreement will not only position Malaysia as a regional EV technology hub but also create a micro mobility ecosystem support in cross certification, planning and promotion for government cooperation between Malaysia and South Korea,” he said in a statement.

NanoMalaysia CEO Dr Rezal Khairi Ahmad is confident the collaboration will intensify its efforts in bringing Malaysia’s EV solutions powered by nanotechnology to the Asean region and beyond.

Under the collaboration, Hyundai Kefico will develop, manufacture and supply an e-mobility powertrain system, including EV two-wheeler to make a new ecosystem for micro mobility in Malaysia. They will also develop and supply vehicle management and monitoring services with battery swapping system solution including related products. Malaysian companies under the Nesti consortium with interest in BSS will participate on this platform through NanoMalaysia.

Meanwhile, Hyundai Electric will develop and support technology and strategy for battery energy storage systems by reusing batteries from micro mobility, as

well as develop and support an optimal battery management system for micro mobility and ESS.

The partnership is positioned for a joint investment from relevant parties from Malaysia and South Korea after the full terms and conditions are finalised.