

## Hyundai E&C and South Australian Government to collaborate on renewables investment projects

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The South Australian Government and Hyundai Engineering and Construction (Hyundai E&C) have signed a Memorandum of Understanding (MoU) to collaborate on renewable energy, hydrogen, infrastructure projects and housing development.

South Australia's Trade and Investment Minister Joe Szakacs signed the MoU at Hyundai E&C's headquarters in Seoul during his first trade mission to Korea and Japan.

### Supporting future investment in South Australia

The aim of the partnership is to facilitate future investment projects and job creation in South Australia. A key focus is renewables projects, which will support South Australia to decarbonise its economy. The state is committed to 100% net renewables by 2027 and to reduce net greenhouse gas emissions by at least 50% by 2030.

"This partnership with Hyundai E&C, a global industry heavyweight, demonstrates that major international players take our state's commitment to decarbonisation seriously and want to join with us as we pursue these ambitious goals," says Minister Szakacs.

The collaboration will focus Renewable energy: Solar and wind farms, hydrogen, battery energy storage, and offshore wind as one among the 3 key areas where Hyundai E&C has expertise.

"We're excited about the opportunities this MoU provides to work more closely with Hyundai E&C, and that it will drive closer engagement with South Korea - a key regional economy" said South Australian Trade and Investment minister Joe Szakacs - pictured here with Hyundai E&C's New Energy Business Division head Choi Young.

"Our mutual cooperation with the State of South Australia, a world leader in renewable energy, will serve as a catalyst for innovation in Australia's energy infrastructure," says an official from Hyundai E&C's NewEnergy Division.

"We're excited about the opportunities this MoU provides to work more closely with Hyundai E&C, and that it will drive closer engagement with South Korea - a key regional economy," says Minister Szakacs.

**Australia's renewables opportunities** : Australia has a legislated goal to decarbonise to net zero emissions by 2050. Significant investment is required to help make this happen. Australia offers strong investment opportunities in renewable energy, hydrogen, batteries, future transport, and low carbon liquid fuels. Government incentives and funding are available for investors. Hyundai E&C is a unit of Korea's top automaker Hyundai Motor Group. Hyundai E&C is one of the world's leading construction and engineering firms in 34 countries.