

HYUNDAI ELEVATOR



اعم ابهوا

'K' is the K first syllable of Kuwait, and the message
'Let's go together' was written in Arabic.

SPECIAL

Outstanding Innovation Case
Touch-less Solution

HOT TOPIC

Publication of the 2019-
2020 Annual Report

GLOBAL AGENCY

Deal General Trading
and Contracting Co.

Outstanding Innovation Case

Touch-less Solution

In the process of transitioning to a New Normal (a standard that newly emerges according to change over time) due to COVID-19, interest in touch-less solutions is increasing. Here is a case of successful elevator marketing achieved by implementing and applying customer needs of the time in a way that is appropriate to the local situation: The Indonesian and Malaysian subsidiaries. Senior staff Hong Seong-dal and Head of Technology Cho Dae-sik explain more about the solution they developed and its performance.



Purpose of Development

Senior Staff Hong Seong-dal, Indonesia Subsidiary

Since the declaration of the COVID-19 pandemic, many customers in Indonesia and Malaysia have been inquiring about whether there is a way to enter the destination floor without having to press the elevator button by hand. In particular, demand generated mainly in public places such as shopping malls, hospitals, and offices. Although there are existing touch-less products such as foot buttons and 90/93 type buttons, the company concluded that it was difficult to sell existing products after comprehensive judgement within the subsidiary. This was because such products are not compatible with the local old models, have a long lead time (the time it takes from product order to delivery and use), and are perceived as expensive in the eyes of customers in the local elevator market. As this is the case, the Malaysian and Indonesian

subsidiaries ventured into the discovery of new solutions under the leadership of Director Lee Kyung-wook, Head of Southeast Asia Management.

Head of Technology Cho Dae-sik, Malaysia Subsidiary

Prior to searching for a new solution, we have set the direction in consideration of customer characteristics and environments of each country. Since there are many large and high-speed new sites in Malaysia, we planned the car call automatic registration method using QR codes. In Indonesia, we set shopping malls and small buildings as targets, and prepared a solution that uses infrared sensors after taking into account the characteristics of customers who prefer cheap products and quick response.

Details of Development

Product name 'Touch-less Button' (Method of Infrared Sensor Utilization)

- Purchase of infrared sensor (capable of one-on-one replacement of existing buttons; select the model that minimizes incidental expenses and installation time)
- Production and application of acrylic covers to reduce cost and improve design (attempt to differentiate from other companies)



Product name 'QR Code System' (QR Code Utilization Method)


Step 1



Generate QR Code for the destination floor Access Web Page

Explanation: Indonesia

Step 2



Enter destination floor -> QR code of the floor generated automatically

Explanation: Indonesia

Step 3



Scan the QR code of the destination floor with the QR reader inside the elevator

Explanation: Malaysia

Step 4



Automatic registration of destination floor using an interface device

Explanation: Malaysia

Development Performance

Director Lee Kyung-wook,
Head of Southeast Asia Subsidiary Management

After the development of the touch-less solution, we have received 21 orders in Indonesia totaling \$73,000 since June. In addition, we have completed the installation for 36 elevators, out of 52 that were ordered. The operating profit is approximately 40%, which is a significant achievement. Moreover, we have installed and promoted touch-less solutions at landmarks, including two at Genting Highlands, the largest tourist destination in Malaysia, and two at Avenue K Mall. Afterwards, we plan to provide a free touch-less solution when bidding for an NI project. We expect the touch-less solution to play a significant role as a marketing differentiation strategy in the future.

Thoughts on the Development

Senior staff Hong Seong-dal,
Head of Technology Cho Dae-sik

We feel a great sense of achievement as we were able to successfully provide the best touch-less solution that fits the current situation, which eventually led to actual orders and sales. Moreover, through the organic collaboration between subsidiaries, we could also feel a sense of belonging as a member of the Southeast Asian Management. We gained a truly valuable experience thanks to the opportunity to work abroad.

* Watch the touch-less solution promotion video for local sales



Publication of the 2019-2020 Annual Report



Cover

The Annual Report is a document in the form of a report that shows the values that a company pursues, as well as the performance of business and financial activities. It is prepared based on one year, which is the common financial period, and aims to make it easier for the key stakeholders to understand the performance of business activities.

Our company published its first annual report in 2018, and revealed its third report this July. This report aims to present the current situation and future direction of the company, which has been ranked number one for 13 consecutive years with over 40% of share in the domestic elevator market, despite the unstable domestic and overseas market environment and the rapidly changing ecosystem of the elevator industry. The details largely consist of four parts that

indicate the current business status and vision of the company. The first part 'Beyond Boundaries' shows the business performances and plans according to each region around the world, including Korea, China, Asia, Europe, and the Americas, along with other key performance sites. The second part 'Our Business & Competence' includes our company's digital innovation strategies, as well as its business structure categorized into different value chains (product

development, manufacture, installation, and maintenance). The third part 'Our Sustainability' discusses sustainability issues including governance, human resource management, occupational health and safety management, and win-win management. Finally, the 'Appendix' contains information of major financial performance indexes, financial and non-financial business performance, and audit reports.

Previously, the annual report of our company has been recognized for its high quality. In the Vision Awards, which is an annual report contest, Hyundai Elevator won the Platinum Award in 2018 and the Gold Award in 2019. The Vision Awards is an annual report contest hosted by LACP (League of American Communications Professionals), a professional global marketing agency. Every year, approximately 1,000 organizations including

corporations, government agencies, and non-profit organizations from around the world including North America, Europe, and Asia, fiercely compete against each other. The annual report of our company has been receiving the highest score in more than 6 of the 8 evaluation categories including first impression, cover design, content structure, and financial report. The annual report contains the performance of sales and financial

activities that a company has recorded for a single year. Therefore, it is used as official corporate data for various targets including clients, shareholders, and national or public agencies. For instance, when carrying out a project with subsidies from national or public agencies, the results need to be submitted as a document. The annual report is the data that summarizes the results of such individual projects as the results of the entire company.



Inside

MINI INTERVIEW

Senior Staff Lee Seong-bok,
PR Team

The publication of the annual report is not only significant as data for sales and investors, but also as data that summarizes the annual business activities of Hyundai Elevator. By adding the publication of the sustainability report prior to the annual report, five years' worth of business performance data is accumulated. In particular, its significance also lies in the fact that it can act as data to respond to ESG (Environmental, Social, and Governance) issues, which have been emphasized in the recent global investment and policy trends. We hope it can mark a spot in becoming a necessary report for many in the future.



Korea

Chungju Factory Begins Construction, Will Lead the 4th Industrial Revolution in the Elevator Industry

On July 8, Hyundai Elevator held a groundbreaking ceremony for its new factory in 5th General Industrial Complex, Yongtan-dong, Chungju-si, Korea. The marked the company's first step towards the Chungju era. Company officials such as President Hyun Jung-eun of Hyundai Group, CEO Song Seung-bong, city officials including Governor Lee Si-jong of Chungcheongbuk-do, Speaker Park Mun-hee of Chungbuk Council, Mayor Cho Gil-hyung of Chungju-si, Speaker Cheon Myung-sook of Chungju Council, and constructor officials like president Chung Mong-gyu of HDC Hyundai Industrial Development participated in the ceremony. President Hyun Jung-eun of Hyundai Groups quoted the late honorary president Chung Joo-young in her congratulatory remark, saying "those who think anything is possible will achieve anything." She added, "I hope Hyundai Elevator will settle down well here in Chungju and unfold its dreams for the world, and for the future."

The Chungju new factory will be 173,097 m2 in area, including a smart factory with IoT, Big Data, AI, and other 4th Industrial Revolution technology, an R&D center, a distribution center, and the world's highest elevator test tower. The tower will come with an ultra high-speed elevator, the first of its kind developed in May in carbon fiber belt, with a speed of 1260 m per minute. Once the headquarters is relocated and the new factory is completed in 2022, its annual production capacity will be expanded to 25,000 units. CEO Song Seung-bong stated, "I'd like to express my sincere gratitude to Chungcheongbuk-do and the city of Chungju for their multi-dimensional support for our move." He added, "with our new factory base in Chungju, we will do our best to go beyond being the best in Korea, and grow into a global leader." Mayor Cho Gil-hyung of Chungju-si said in his congratulatory remark that, "Hyundai Elevator is like the heart of Chungju. The city will support the global expansion of the company, as the growth of the company is the growth of Chungju itself."

2020 ON-AIR TV Commercial

Hyundai Elevator revealed its new TV commercial on August 8, focusing on its advanced 4th Industrial Revolution technology. The new commercial is the third episode in the "Creating New Paths" series. The main slogan is "Once again, setting world standards," illustrating its future-leading image with its technology in an exciting and sophisticated manner. In particular, as untact technology is on the rise due to the COVID-19 pandemic, its touchless button combined with mobile Bluetooth tagging, and its ultra high-speed technology, world's fastest at 1260 m per minute, were newly promoted. This commercial will air on primetime TV, cable, and YouTube from August 8 to November. The commercial is also available on the company's official YouTube channel and website.



Korea



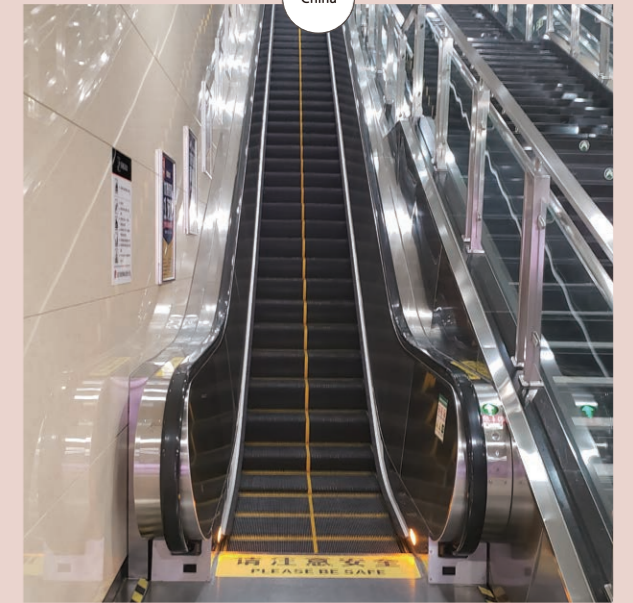
Korea



Hyundai Real Time Service (HRTS) for Untact Maintenance Surpasses 40 Thousand Units

Hyundai Real Time Service (HRTS) for untact maintenance of elevators surpassed 40 thousand units. This number accounts for 25% of the total 160 thousand elevators maintained and managed by the company. The HRTS is a service that enables quick response to malfunctions in elevators. A sensor attached to elevators communicates the operation status and conditions of major components to the Hyundai Customer Care Center (HCCC), and the service involves the automatic filing of reports, untact response, and dispatch of maintenance engineers upon malfunctions. According to company statistics, 66% of all malfunctions can be managed through untact response.

In addition, detailed inspection can be conducted during hours selected by clients, such as nighttime when usage rate is low, enabling thorough inspection without the need for on-site visits where face to face contact is avoided due to COVID-19. Bimonthly and quarterly on-site inspection is also legally permitted. Also, by minimizing malfunctions through preventative methods of conducting big data analysis on travel distance, travel frequency, and malfunction records, product life extension and efficient management of elevators are made possible. Since its introduction in 2013, HRTS has surpassed 20 thousand units by the end of 2016, and the figures have been consistently increasing by 5000 units each year. Last year, it was the first time the figures hit 6000 units as an annual result. A company official mentioned, "There is a trend of widely adopting HRTS in landmarks such as the Busan International Finance Center (BICF), Seoul Dragon City (Yongsan Hotel), Songdo G-Tower, and Lotte World Mall, as well as in residential & commercial complexes and apartments."



China

Hyundai Elevator Lands an Order for 229 Escalators at 19 Stations of Subway Line 2 in Harbin, China

The Chinese Subsidiary of Hyundai Elevator (CEO Song Seung-bong) announced the landing of an order for 229 escalators to be installed at 19 stations of subway line 2 in Harbin, Heilongjiang Province, China. The value of the order is estimated to be approximately RMB 165 million (approximately KRW 28.4 billion).

The company won the contract to supply 52 escalators to 5 stations in Line 3 in Harbin in 2017, which marked the start of its large contracts for Chinese subways. Afterwards, the company won the contract to supply 66 units to 5 stations in Line 1 in 2018. With this contract, the company will have supplied a total of 347 escalators to the city, making it the largest supplier of subway escalators in Heilongjiang Province.

In addition, due to this project order, Hyundai Elevator is expected to occupy an advantageous position in the 2nd and 3rd bidding of subway line 3 scheduled at the end of this year and early next year, respectively. The estimated quantity of the two projects is about 320 units, which is similar to the total cumulative performance of existing orders of Hyundai Elevator. An official from the Chinese headquarters said, "As the largest subway escalator supplier of the Heilongjiang Province, Hyundai Elevator will stand on an advantageous position in landing orders for landmarks, subways of other regions, and high-speed railways."

Hyundai Elevator,

Which Is Close To Us
Everywhere In The World!

31 Elevators 38 Escalators

Philippines

CLARK INTERNATIONAL AIRPORT

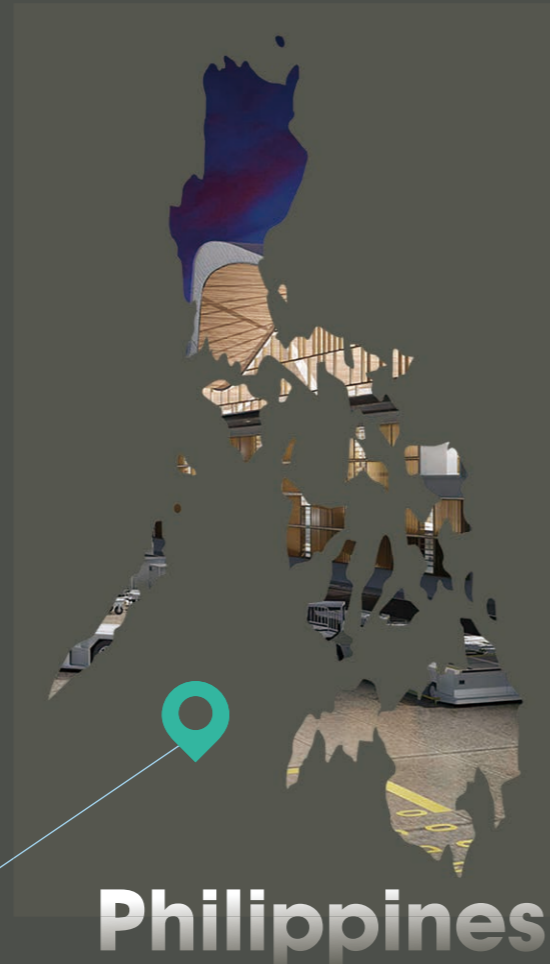
Project Owner: Robinsons Land Corporation, Changi Airport, etc.

Site: CLARK

Date of Award: 'July 2020

Speed: 1m/s (31)

Building Characteristics: Airport



Philippines

8 Elevators

Malaysia

UEM ALLEVIA

Project Owner: UEM

Site: KUALA LUMPUR

Date of Award: 'September 2020

Speed: 3m/s (8)

Building Characteristics: Apartment

Malaysia



49 Elevators

Turkey

BDDK

Project Owner: ASL INSAAT

Site: ISTANBUL

Date of Award: 'July 2020

Speed: 6m/s (4), 4m/s (13), 3m/s (1), 2.5m/s (9), 1.75m/s (22)

Building Characteristics: Government Building



Turkey

31 Elevators

Iraq

SOMO HOUSING

Project Owner: State Organization for Marketing Oil(SOMO)

Site: BAGHDAD

Date of Award: 'August 2020

Speed: 1m/s (31)

Building Characteristics: Apartment



Iraq



Since its foundation in 1982, Deal General Trading and Contracting Co. (hereinafter referred to as Deal GTC), the exclusive agency of Hyundai Elevator in Kuwait, has won countless orders and become one of the leading elevator companies in the country. Let us learn more about Deal GTC, which has been greatly successful in satisfying clients with its superior technology.



Deal GTC Clinches Kuwait Market with Superior Technology

Deal General Trading and Contracting Co.

Kuwait's Most Beloved Elevator Company

Located at the heart of the capital city of Kuwait, Deal GTC has been specializing in the elevator business since foundation in 1982. In search of a reliable elevator manufacturing company with superior technology, the company affiliated with Hyundai Elevator. Since then, it has been using Hyundai Elevator products and technologies in its construction projects across Kuwait. In Kuwait, Hyundai Elevator products boast high levels of safety and reliability with the help of 135 dedicated experts at Deal GTC, including on-field engineers. The company has successfully completed more than 420 projects, with 1,286 plus products installed.

Orders recently awarded to Deal GTC include the projects of the KOC Al Tameer building (20 households) in the city of Ahmadi, the Al Mekhyaal Complex (22 Units) in Jahra, the MNA Towers @ Sabah Salem (8 residential buildings) in Sabah Al Salem, the Shabab Sporting Club @ Ahmadi (16 buildings) inside the Sports Stadium in Ahmadi, and finally the Wafra Residential Complex (17 households) in Wafra.

Remarkable Performance Despite Difficult Circumstances

Deal GTC has been winning orders back-to-back with Hyundai Elevator while the construction business on the whole has stagnated due to COVID-19. It is the synergy between Hyundai Elevator's high-quality products and extensive experience of Deal GTC that has made possible for the company to thrive amid difficult times. The company has become well-experienced thanks to its seasoned experts who have been working in this field for a long time. The highly valued teamwork-oriented work culture at Deal GTC has been shaped in the belief that any challenges could be overcome if employees, who spend more time with each other than with their families, build a strong cohesion with their colleagues to become a "single unit." This is why team members communicate as openly and freely as possible with one another.

The quick and precise servicing by Deal GTC has satisfied its partner Hyundai Elevator to the fullest, a company famous for the best quality in the industry. In the elevator industry, there is widespread consensus that any company that worked with Deal GTC at least once will never be able to find an alternative. Despite COVID-19 dealing a huge blow to the elevator industries in Kuwait with close to 50% contraction of the market year-on-year, Deal GTC is confident that it will be able to win many businesses once the difficult times are over, along with fast recovery of the market. The rationale behind this is in its confidence in Hyundai Elevator products, and the trust it gained from clients.



Deal GTC General Manager (CEO), Meshal N. Al-Saleh

"Together with Hyundai Elevator, we dream of becoming a leader spearheading the Kuwait elevator industry."

Mini Interview

Meshal N. Al-Saleh, the general manager of Deal GTC, takes great pride in representing Hyundai Elevator in the Kuwait market. This is because the safety of the hundreds of thousands of people using its elevators daily has been guaranteed with excellent products from Korea's biggest elevator company. Since it has been selected as an exclusive agency of Hyundai Elevator, Deal GTC has been striving for customer satisfaction with the best service it could offer. This in turn has allowed the company to be recognized as one of the best and representative players in the Kuwait elevator industry. As it has been, Deal GTC will continue to make best endeavors to maintain its leading position in the Kuwait elevator market by providing high-quality services in aims of supporting Hyundai Elevator's superior technology.



A Wise Work AT-HOME LIFE

As social distancing measures are being strengthened and non-face-to-face cultures are becoming increasingly familiar, working at home is becoming a must rather than a choice. However, people experience various concerns when working at home, including lower productivity and inefficient collaboration. In addition, they look for ways to effectively implement a flexible work system. Here are some useful tips that will help you manage your time more effectively and make use of the advantages of working at home.



4

**Work from home tips
from Laura Mae Martin,
Executive Productivity Advisor at Google**

1 Record your work in detail

One way of working at home just as in an office without losing your pace is to create a to-do list the day before. Write down your hour-by-hour work plan and remind yourself of the work that needs to be done. This will help you focus and increase productivity. In addition, share your to-do list with your coworkers to keep everyone on the same page.

2 Practice "one tab working"

If you don't have a large monitor at home, focus on one tab at a time. If you are on a video call, minimize all other tabs and participate in the conversation. Focusing on a single tab is as important as putting away your phone or laptop during a meeting.

3 Cut yourself and others some slack everyone has a different lifestyle

Some people have kids at home, while others work alone. Cut everyone some slack -- it is important to understand that everyone is in a different environment. You may experience bad internet connection or hear someone's dog barking. But don't forget that everyone is doing their best to increase their efficiency while working at home.

1 Maintain your work-at-home environment just like an office

Surroundings have a great influence on work productivity. While working in an environment that is similar to your office is recommended, it may not be very realistic. Here are three easy ways to create an office-like environment at home to improve work efficiency.

1 Work in the same outfit as when you go to work

Starting work in the morning without even washing your face is not advisable. Getting ready as you would when you go to work and changing into a neat outfit will increase efficiency. A study conducted by Northwestern University revealed that people work better when wearing a neat and tidy outfit rather than something comfortable. Moreover, if you are dressed appropriately, there is no need to change in a hurry whenever there is a video call.

2 If you can't recreate your office completely, at least tidy your desk before working.

Creating an environment similar to your office will prevent you from losing focus while working at home. In addition, make sure to have writing tools, a calendar, tissue paper, and a cup around the desk to minimize unnecessary movement. It is also important to take plenty of rest by creating a separate work space and a rest area inside your home.

3 Plan your meals regularly

One downside of working from home is that you make very little movement, which decreases your physical activities even more. Moreover, because there is no designated lunchtime, you can skip lunch or even eat while working. However, this not only decreases work efficiency but also has a negative impact on your health. It is important to plan your meals in advance and separate your meal time from work time. Since your physical activity is reduced, it is wise to adjust your food intake accordingly.

2 Acknowledge that it is impossible to simultaneously work at home and parent children.

Many people think that working at home and parenting can be done at the same time. In fact, in a survey conducted by the Korean Intellectual Property Office on reasons for working at home, 39.2% of the respondents said the main reason was to look after their children, whereas 65% of them chose the same reason as one of their multiple responses. However, you must realize and acknowledge that working and parenting at the same time is very difficult. Therefore, it is advisable to focus on work by creating a space separated from the family during working hours. Before starting your work, explain to your kids about working at home, and make sure your kids don't appear on screen during video calls.

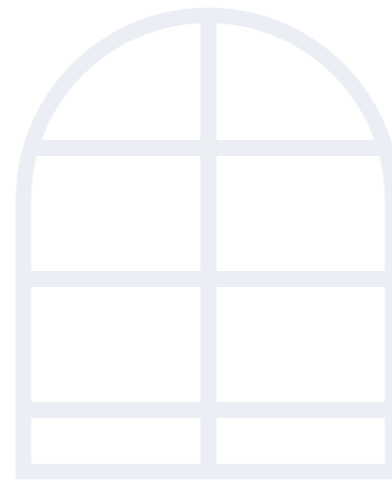
3 Notify your coworkers about your status

When you work in the same area as your coworkers, you can easily tell if they are away from their desks. However, when you are working at home, there is no way of knowing unless your coworker tells you. When you need to leave to eat or take care of unexpected business, you must notify your coworkers right away. If notifying them every time you leave feels like too much, make use of the company messenger and display your current status in real-time.



Changing Consumer Trends in Korea

Advent of untact era due to the COVID-19 Pandemic
As digital transformation accelerates, more and more people are meeting their consumption needs online. In this issue of K-Trends, we delve into the fast-changing consumer trends in Korea in the age of the coronavirus.



#Untact digital transformation

“Untact digital transformation,” the pinnacle of convenient stay-at-home

Consumer needs are identified using digital technology such as Big Data and AI. Another keyword that represents today’s trend is digital transformation. As life goes on in an untact form, consumption is also quickly moving to online. Open markets such as Coupang and next-morning delivery like Market Kurly are such examples. Applications that allow people in close neighborhoods to buy and sell goods also experienced fast growth. Carrot, the application that Google selected as the “App of the Year,” is such an example. It has gone beyond a simple app for secondhand goods and has grown into a community for sharing local information. It succeeded in securing safe transactions and creating a bond among local residents.

#home economy

No need to leave the house! Home-economy

Home-economy, a new consumer trend in Korea, is a combination of the word home and economy. It refers to a lifestyle in which consumption, leisure, and all other activities take place at home. Today, you can replace almost all of your offline purchases with online ones. The proportion of home-economy rose as home office interior gained popularity for effective working from home life.

The most representative brand can be the application, “Today’s House.” As young people find themselves at home for longer periods of time, a boom arose in the self-decorating market. “Today’s House” grew quickly with this trend in interior and has an eye-catching marketing strategy centered on storytelling. It helps its users increase the quality of their life with contents on housewarming and know-how on interior.

The furniture brand “Hansaem” changed consumers’ lives with its Home IoT service, bringing together IoT and AI. They made staying at home easier with their voice control for light colors or brightness within their furniture (“built-in plus smart light” and “motion bend”). Additionally, as outdoor activities diminish, more people are enjoying home cafe and home camping. This is why the consumption for Nespresso coffee machines and equipment for indoor camping increased exponentially.



© Today's House

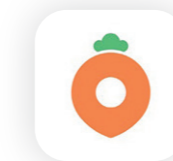


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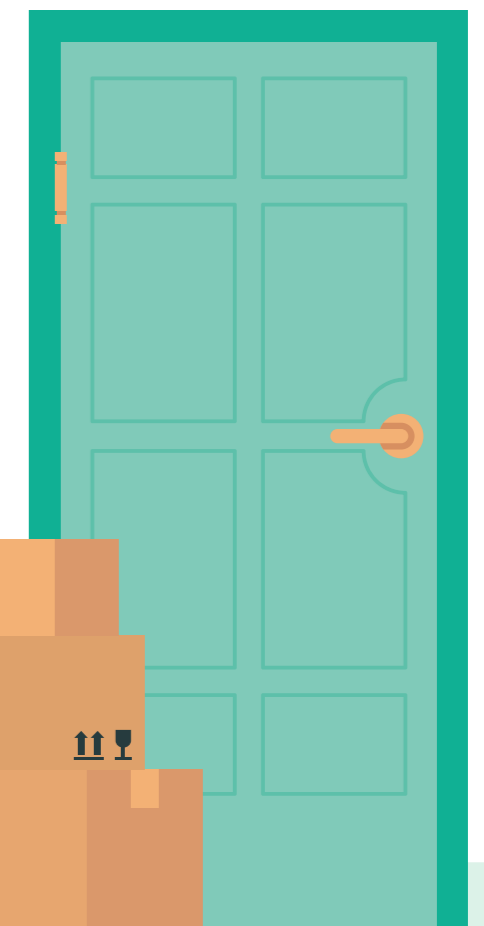


#on-the-knob deals

Moreover, on-the-knob deals have also become another hit in the untact era. An on-the-knob deal is where a seller leaves his or her item on the door knob of the buyer, and the buyer takes it whenever convenient. In other words, the demand for secondhand deals such as “lightning market” is still on the rise. Even in the middle of a pandemic, consuming new values and fun is ever more evolving into new ways.



© Carrot market



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HYUNDAI ELEVATOR

Quarterly Newsletter Vol.23 / Autumn 2020

Publisher / Simon Song

Date Published / October, 2020

HYUNDAI ELEVATOR is published by Hyundai Elevator Co., Ltd.

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