# Hanhwa Secures AUS 140 Million Capital Commitment from GEM as Company Seeks to Go Public

*The Company seeks to go public in the coming year on the ASX*

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MELBOURNE, Australia--(BUSINESS WIRE)--Hanhwa Aus Pty Ltd ("Hanhwa"), A global automotive manufacturer is pleased to announce that it has signed an agreement ("Agreement") with GEM Global Yield LLC SCS ("GGY"), the Luxembourg based private alternative investment group, to provide Hanhwa with a share subscription facility of up to AUS 140 million for a 36-month term following a public listing. The share subscription facility will allow Hanhwa to draw down funds by issuing shares of common stock to GEM. Hanhwa will control the timing and the maximum size of such drawdowns and has no minimum drawdown obligation. Concurrent with a public listing Hanhwa will issue warrants to GEM to purchase up to 5.2% of the common stock of the company.

**About Hanhwa**

Since its formation in 2016, in Victoria, Australia, Hanhwa Aus Pty Ltd. ("Hanhwa") is an established Global Automotive Technology – Original Equipment Manufacturing / Engineering and Distribution Company, in the Automotive industry through a primary direct distribution model, with flexibility on special request by global automotive companies.

Hanhwa has a world leading product so has been able to partner with high profile international entities including Isuzu, Toyota, Mercedes-Benz, Fuso, Volvo, importing to the aforementioned locations as well as the EU and the Gulf Cooperation Council.

Hanhwa's core verticals cover all automotive electronics technology related to infotainment, telematics, and electronic parts. Hanhwa has also been intimately involved in the eco-friendly electric vehicle segment, having worked over the last 2 years investing and developing in electric vehicle control solutions and displays for the electric truck market. With the development of eco-friendly vehicles there is an increasing demand for automotive electronic components and devices, as the vehicle begins to shift focus to eco-friendly, self-driving, and vehicle sharing - the vehicle is adapting and changing from an existing of "transportation" to become a "moving it device" highly linked to technological innovation.

Hanhwa Aus parent company Hanhwa Hightech Co. Ltd (Hanhwa Korea) was established in 1998, and began supplying car audio components, tooling and supplying front panel escutcheons to a car audio manufacturer in Japan, and also developed and supplied car audio/ wiring harnesses for specific models of vehicles.

As a manufacturing plant, they have been playing a crucial role in producing the core products in South Korea and helping Hanhwa Aus becomes one of the leading Automotive parts supplier in terms of sales volume. Hanhwa Korea assists Hanhwa Aus to maintain its great reputation for its Automotive parts around the world and to expand into new territories.

“The AUD $140 million Capital commitment from our partners GEM significantly strengthens and accelerates our 5-year growth plan in becoming one of the leading Australian automotive manufacturers and distributors to further expand into the Global stage. Our technology and platform will be powered further with this financial arrangement and GEM will closely aide on the business strategy to meet the long-term vision and objectives of the company. We are pleased that our infrastructure and product development will be enhanced to unlock the value and expedite expansion which will continue to improve our successful model, with a year-on-year revenue growth in 2021 being 174%. The Hanhwa executive team are excited to leverage our prospects upon listing on the ASX to allow our existing and future customers to have the best equipment and value in this sector.” Said Ryan Lee, CEO Hanwha Aus Pty Ltd.

**About GEM**

Global Emerging Markets (“GEM”) is a $3.4 billion, alternative investment group with operations in Paris, New York, and The Bahamas. GEM manages a diverse set of investment vehicles focused on emerging markets and has completed over 520 transactions in 80 countries. Each investment vehicle has a different degree of operational control, risk-adjusted return, and liquidity profile. The family of funds and investment vehicles provide GEM and its partners with exposure to: Small-Mid Cap Management Buyouts, Private Investments in Public Equities and select venture investments.

For more information: http://www.gemny.com

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