



News release
22th of march

Liberty Electric Cars lands large order for Scandinavia and Iceland

Liberty Electric Cars has signed a **memorandum of understanding with Icelandic company, Northern Lights Energy (NLE), for an order for 150 electric vehicles** to be delivered across Scandinavia, Iceland and the Faroe Islands over the next four years. The order, one of the largest Liberty Electric Cars has received, has a value of around £24m.

The Liberty E-Range, the world's first pure electric 4x4, is ideally suited to these regions where there is a large proportion of gravel roads and an advanced electricity supply grid using a vast amount of renewable energy. With relatively short distances between many of the major centres of population the Liberty E Range, with its 200 mile autonomy is ideally suited to the conditions in these countries.

Ian Hobday, Managing Director of Liberty Electric Cars, says: "The Scandinavian countries are the ideal market for Liberty Electric Cars as the general policy on import duty is for this to be zero on electric vehicles, which puts the price of the Liberty E Range at the same level as an ordinary petrol or diesel luxury 4x4. The agreement with Northern Lights Energy is excellent news and indicates the enormous potential for us in these countries. "

Gisli Gislason CEO of NLE, says: "The relative low cost of electricity coupled with the increasing cost of gasoline and the desire to reduce the dependency on foreign oil make electric vehicles a perfect fit for these territories. Liberty Electric Cars' 100 per cent pure electric innovative vehicle technology makes it an ideal partner to work towards our underlying goal of radically improving the transportation industry across Scandinavia and Iceland."

Liberty Electric Cars will be one of the first companies to deliver electric vehicles to Iceland and there is already considerable interest being shown in the Liberty E-Range by individuals, companies and the government.

NLE's business concept is innovative and unique as they offer a full solution to EV buyers. In addition to the car, NLE supplies the customer with a charging point for his or her home, the electricity needed to run the car as well as servicing and maintenance, all at a fixed monthly cost.

Liberty Electric Cars introduced the first pure electric Liberty E-Range in the UK at the beginning of this year. The Liberty E-Range is initially based on a Range Rover* and is aimed at the family-size and luxury vehicle market. **The Liberty E-Range accelerates from zero to 60mph (96km/h) in about seven seconds, reaches a top speed of 100mph (160km/h), and has**



a distance capacity of 200 miles (320km) on one single charge – this is the upper end of the range that any current EV is able to achieve. In short, the vehicle enables the consumer to enjoy the power, prestige and luxury of the iconic Range Rover without the cost to the environment.

INTERVIEW OPPORTUNITIES

Managing director Ian Hobday is available for interview

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About Liberty Electric Cars

Liberty Electric Cars is a clean technology company based in Oxford, UK, which is designing, engineering and manufacturing leading edge electric vehicle technology to serve growing demand for zero-emission transport solutions in markets around the world. Our experienced and highly skilled engineers have invented innovative, patent-protected new electric vehicle (EV) drive train technologies that can be employed in a wide variety of vehicle platforms.

Liberty Electric Cars has demonstrated its technical superiority with the launch of its flagship product, the Liberty E-Range which is the world's first pure electric 4x4 and achieves a range of 200 miles.

Thanks to its advanced technology, Liberty has carved out a niche in the automotive sector where there is no other competition and which is set for strong growth within consumer, commercial, fleet and OEM segments.

Liberty Electric Cars aims to become the global leader for the profitable exploitation of innovative pure electric vehicle technology, creating cars that are zero emission, reduce noise pollution and provide high performance, quality and reliability.

About Northern Lights Energy

Based in Reykjavik, Iceland, Northern Lights Energy is a company that operates in the energy and transportation sectors and is a leading electric vehicle service provider, offering full range of services in various integrated mobility packages to enable rapid and widespread adoption of electric vehicles.

NLE has initiated the Icelandic National EV Project and involving in a national consortium, various key stakeholders including municipalities and many of Iceland's largest and most influential companies. NLE aims to build a nationwide charging infrastructure in Iceland to accelerate the transition to electric vehicles and further utilize Iceland's abundant renewable energy.

www.nle.is