



PRESS RELEASE – 20 August, 2008

NEW FOUNDATION ACCELERATES GROWTH IN ZERO EMISSION DRIVING

Consumers and businesses are increasingly more concerned about global warming and climate change, and market demand for zero emission electric cars is developing rapidly. As a result, a whole new technology base needs to emerge quickly, to keep pace with social and legislative change.

Liberty Electric Cars recognises that a significant challenge to turn innovative zero emission ideas into volume production rests with the industry's first tier of component suppliers. The purpose of the Liberty Zero Emission Vehicle Foundation is to raise awareness, and attract funds and investment into this sector from private and public sources. It will accelerate the market introduction of zero emission vehicle technologies, over what can be achieved by global market forces alone.

Barry Shrier, CEO, Liberty Electric Cars, says: "There is a great wealth of UK automotive engineering ingenuity and innovation that can lead the world in the newly emerging zero emission vehicle space. However, a major and rapid 'environmental technology' shift across the entire industry is a significant challenge for suppliers looking to develop prototypes into volume production – made even more difficult in the current credit crunch climate. The Zero Emission Vehicle Foundation is the catalyst that will enable the leading technology innovators to get the support they need."

The Foundation's board is chaired by Lord Anthony St John of Bletso, and will include other prominent figures from the automotive industry, the sciences, Government and the private sector.

It brings component suppliers and vehicle manufacturers together, to create the right connections, through its quarterly meetings. The Foundation is attracting funding from large corporations that have a vested interest in the earliest possible arrival of zero emission driving. It will also co ordinate with the Technology Strategy Board, which is set to launch the Low Carbon Vehicles Integrated Delivery Programme, backed by £70 million of Government investment.



EDITOR'S NOTES

Hykinesys Europe Limited is a company that is leading its field in innovative power beam technology, and that the Liberty Zero Emission Vehicle Foundation will assist. For an in depth discussion about the issues facing automotive suppliers addressing the challenges of a newly emerging technology base, please call Chris Ellis, Hykinesys founder and managing director, call 01926 429555.

Liberty Electric Cars Ltd is investing £30 million in the re engineering of large luxury cars and 4 x 4's into emission-free, high performance electric vehicles.

The company is designing and manufacturing a unique electric drive-train platform to power a wide range of large vehicles, which also have the flexibility to incorporate emerging technologies.

Annual vehicle production plans, which include the world's first zero emission, electrically powered Range Rover, are in tens of thousands and, creating around 250 new technology and manufacturing jobs.

The Liberty Electric Range Rover drives cleanly and quietly around roads and cities, free of tax, congestion and parking charges, making less environmental impact than even the smallest, most fuel efficient petrol car, yet still offering the comfort and security of a luxury 4 x 4.

Electric vehicles have 80 per cent lower running costs than petrol cars. Electrical power is also a more efficient source of power, and enhances a car's dynamic performance because of its instantly available torque.

Liberty Electric Cars' management team is lead by Barry Shrier, founder and CEO. Barry Shrier is a technology entrepreneur. As managing director at Deutsche Bank, he developed the mobile payment system – Pay Box. He is also a non executive director of Washington-based satellite technology company Leo Terra LLC.

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