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## **NEW UK ELECTRIC CAR MANUFACTURER TO INVEST £30 MILLION AND CREATE 250 JOBS**

Newly formed 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 will design and manufacture a unique electric drive-train platform to power a wide range of large vehicles, which will also have the flexibility to incorporate emerging technologies. Annual vehicle production, which will include the world's first zero emission, electrically powered Range Rover, will be in tens of thousands and will create around 250 new technology and manufacturing jobs.

Barry Shrier, Liberty founder and CEO says; "The Liberty Electric Range Rover takes electric vehicle technology into a new sector, to large luxury cars that people aspire to drive, particularly in cities and urban environments where environmental controls are becoming increasingly tighter. The Liberty Electric Range Rover will drive 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 car, yet still offering the comfort and security of a luxury 4 x 4".

Liberty electric cars will incorporate state of the art energy storage and management systems, which the company will also offer to other vehicle manufacturers, commercial fleet operators and emergency response organisations. They will deliver superior performance and acceleration compared with existing technology. Liberty electric cars will have extended driving range and shorter recharge times. The Liberty Range Rover will power its way through 200 miles before needing a charge, and some models will carry on board range extending generators. Costs will range between £95,000 and £125,000 depending on model and specification.

The market for electric cars is still in its early stages, however exponential growth is expected as legislation, social awareness and technological advances accelerate change in transport choices.

Electric vehicles have 80 per cent lower running costs than petrol cars. Electrical power is also a more efficient source of power, as petrol engines only use around 25 per cent of their energy to create motion - the vast majority is lost in heat and the mechanical movement of the engine and transmission. Electric motors deliver 90 per cent efficiency.

An electric motor also provides superior acceleration because unlike a petrol engine it does not need to be revved, in order to achieve full power. The power (torque) is instantly available at all times. This is why petrol engines use electric starter motors!

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Liberty Electric Cars' management team is lead by Barry Shrier, founder and CEO. Barry Shrier is a technology entrepreneur and a well educated and charismatic leader, with proven board-level general management experience. 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.

Barry Shrier is an active member of the Institute of Directors. He has an MSc in Philosophy from the London School of Economics, and a BA in Politics from Middlebury College, Vermont, USA.

Since July 2007, Shrier has focussed his considerable expertise on the development of zero emission cars, through the creation of Liberty Electric Cars Ltd.

He is joined by Peter Sylvester, a former finance director of Harley Davidson, BMW and Rover and Ian Hobday, who has a background in international sales and marketing that spans careers with BASF and Arch Chemicals Inc, where he was global managing director of the coatings business.

Lord Anthony St John of Bletso LLM chairs the company's advisory committee, which includes former science minister Ian Taylor MBE, MP and a number of experts in electric vehicle system design.

Liberty Electric Cars has been established to respond to the rapidly expanding demand for zero and low emission cars. Worldwide concern about global warming and climate change is growing enormously. Individuals and businesses are taking steps to lower their carbon emissions, and Governments are now legislating to change consumer purchasing and behaviour.

The electric car market is moving out of its early adoption phase and electric cars will soon be part of mainstream sales. However the major area of product development is in small 'city' type cars, with compromised performance and functionality. Liberty will focus on zero emission cars that satisfy the family, luxury and sports cars sectors, such as the Range Rover.

Liberty Electric Cars will engineer electric propulsion into existing vehicle platforms, replacing the internal combustion engine with electrical power. This approach has less environmental impact than creating a new range of vehicles. It also lets customers drive the vehicle they want, without additional cost to the environment.

A number of UK manufacturing locations are under consideration, including south west England. Manufacturing will be managed in a way that makes as little environmental impact as possible, with much of the assembly work taking place alongside key suppliers' existing operations.

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