



Media Contacts:

Frank Buscemi / The Quell Group / (248) 649-8900 / fbuscemi@quell.com
Anthony Smith / Ricardo Media Office / +44 1273 382710 / media@ricardo.com

New Leadership Team Prepares Ricardo Inc for Growth

VAN BUREN TWP., Mich., (Jan 4, 2010) – Ricardo, Inc., the US subsidiary of Ricardo plc, the leading independent provider of technology, product innovation and engineering solutions to the world's automotive, defense, transport and new energy industries, has announced two key appointments that will strengthen the company's senior management team.

In the first of these appointments Kent Niederhofer has assumed responsibility as President of the company with effect from January 1. This new appointment follows a comprehensive realignment of Ricardo Inc's activities to focus on the delivery of clean technology and market-leading fuel economy solutions to automotive customers, as well as serving new clients in adjacent market sectors such as government and regulatory agencies, defense vehicles and renewable energy.

Kent Niederhofer originally joined Ricardo Inc in 2007 as VP Finance, and has been instrumental in the execution of the adjacent sector diversification and realignment strategies that have helped steer the company successfully through the downturn. Before joining Ricardo Kent Niederhofer was CFO and Vice President of Finance and IT at AxleTech International Inc, a \$400 million, private equity-held manufacturer of axles, brakes and drivetrain components for the off-highway and heavy equipment industry. Prior to this he was CFO and Vice President of Gentek, Inc., and before that, he was Director of Manufacturing, Strategy and Finance for global automotive Tier 1 supplier, Visteon Corporation. Earlier in his career he also held senior positions respectively with Ford Motor Company and Caterpillar Inc. He received his MBA in Finance & Operations from Northwestern University's Kellogg School of Management, and holds a BA in Physics and a BS in Mechanical Engineering from Geneseo State University and the University of Buffalo, respectively. In his new role as President of Ricardo Inc, Kent Niederhofer will report directly to the CEO of parent company Ricardo plc, Dave Shemmans.

Kent Niederhofer will be succeeded as VP Finance by Jim Ayer, who joins Ricardo from global supplier of laser welded blanks and rolled formed steel products, Noble International, where he was Chief Financial Officer. Jim Ayer is a finance professional who has held senior management posts across a diverse range of industrial sectors. He joins Ricardo from Energy Conversion Devices Inc,

where he was Senior Director for Financial Planning and Analysis, and his career spans consumer products, beverages and insurance, in addition to automotive positions with Arvin Meritor and Delphi Automotive Systems. Jim Ayer holds an MBA degree from the University of Rochester, NY, and was awarded a Bachelor of Arts degree in mathematics from the State University of New York.

The management of Ricardo Inc is further strengthened with the appointment of Andrew Smart to the senior leadership team, responsible for business development in new markets. Andrew Smart joins Ricardo from AVL Powertrain Engineering Inc where he held the post of head of business development. In a career spanning more than 25 years he has held previous powertrain engineering and management posts with Tickford Engelhard (now part of BASF), Perkins Technology and DAF. British born but now a naturalized US citizen, he studied at Birmingham in the UK and holds a Bachelor of Engineering degree.

Commenting on these key appointments to the senior management team of Ricardo Inc, Dave Shemmans, CEO of Ricardo plc, said: "The past year has been extremely challenging for the North American automotive market and it is testimony to the hard work, determination and managerial innovation of the Ricardo Inc senior team that the company has been able to realign and adapt itself quickly to new opportunities in adjacent sectors such as defense vehicles and renewable power, while continuing to serve core markets and customers. Kent Niederhofer has been instrumental in this endeavour and I am therefore extremely pleased that he has accepted the position of President of Ricardo Inc. It is also very encouraging to see that Kent has already made two very impressive appointments to his team."

In further commenting on the appointments of Andrew Smart and Jim Ayer, Kent Niederhofer added: "The continued success of Ricardo Inc in the North American market requires that we can attract the best talent to our senior management team. I am particularly pleased to be able to welcome Andrew Smart and Jim Ayer to Ricardo and believe that they will be able to make significant and valuable contributions respectively to our sales & marketing operation and our finance function as we take our US business to the next level."

About Ricardo

Ricardo, the Eco-Innovation Technology Company, is a leading independent provider of technology, product innovation, engineering solutions and strategic consulting to the world's automotive, military, transport and new energy industries. The company's skill base represents the

state-of-the-art in low emissions and fuel-efficient powertrain technology, and can be best summarized: “Ricardo is Fuel Economy.” Ricardo offers TVFE™, its Total Vehicle Fuel Economy engineering service, to transportation manufacturers and related government agencies worldwide to provide objective evaluation of all available technologies to identify the most cost-effective strategies to accomplish fuel economy and CO₂ goals.

With technical centers and offices throughout Europe, the U.S. and Asia, Ricardo provides engineering expertise ranging from vehicle systems integration, controls & electronics, hardware and software development, to the latest driveline and transmission systems and gasoline, diesel, hybrid and fuel cell powertrain technologies. Ricardo’s customers include the world’s major automakers and suppliers as well as manufacturers in the military, commercial, off-highway and clean energy sectors. The company also serves in advisory roles to governmental and independent agencies. Ricardo’s U.S. operation, Ricardo Inc, is headquartered in Van Buren Township, Michigan. Ricardo plc posted sales of \$296.6 million in financial year 2009 and is a constituent of the FTSE TechMark 100 index – a group of innovative technology companies listed on the London Stock Exchange. For more information, visit www.ricardo.com.

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