



# NEWS RELEASE

5 August 2009

## **Ricardo welcomes announcement of funding for electric vehicle and battery systems**

**Today's announcement by President Obama that \$2.4 billion in grants will be provided to accelerate the manufacturing and deployment of the next generation of US batteries and electric vehicles, was hailed as extremely good news by Ricardo CEO, Dave Shemmans**

"This Recovery Act funding of projects across 20 US states will provide a welcome stimulus to the automotive industry, as well as giving a much needed and far-sighted direction that other countries may wish to emulate globally", said Shemmans. "If the history of previous downturns holds any lessons for us, it is that as an industry we must not lose sight of the importance of research, development and product innovation. But with the twin challenges of mitigating the effects of climate change and increasing energy security, it is all the more important that these efforts are given a clear focus. Measures aimed at spurring innovations that will increase the electrification of road transportation, such as those announced today, are to be welcomed as extremely good news for the auto industry as well as for society. This vision is shared by Ricardo and is reflected in our proactive investments in infrastructure and facilities in the area of electric and hybrid vehicle technologies and advanced battery systems development."

Ricardo has been a leader in the development of electric and hybrid vehicles with well in excess of a hundred programmes successfully completed. In January 2009 the company inaugurated its new Battery Systems Development Center at its Detroit Technology Campus. This new facility provides one of the world's most comprehensive and integrated range of capabilities in the industry for turnkey development and application of complete high-voltage battery-pack systems for hybrid, plug-in hybrid and electric vehicles. It acts as the focal point of Ricardo's design, analysis, simulation and integration of advanced high-power battery packs and their electronic management systems. Combined with the company's deep expertise in the development of electronic controls, hybrid transmissions and vehicle systems, it provides Ricardo with the capability of providing fully integrated, turnkey battery systems.

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## NOTES TO EDITORS:

**Ricardo plc:** With technical centres and offices in the UK, USA, Germany, the Czech Republic, France, Italy, Russia, China, Japan, India and Korea, Ricardo is a leading independent technology provider and strategic consultant to the world's transportation sector industries. The company's engineering expertise ranges from vehicle systems integration, controls, electronics and software development, to the latest driveline and transmission systems and gasoline, diesel, hybrid and fuel cell powertrain technologies. Its customers include the world's major vehicle, engine and transmission manufacturers, tier 1 suppliers and leading motorsport teams. Ricardo is committed to excellence and industry leadership in people, technology and knowledge; approximately 70 per cent of its employees are highly qualified multi-disciplined professional engineers and technicians. A public company, Ricardo plc posted sales of £197.7 million in financial year 2008 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](http://www.ricardo.com).

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