

PRESS RELEASE



Ricardo plc
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18 January 2018

Project underscores Ricardo's aim to be the battery manufacturer of choice for premium EVs

The recent completion of a full EV sports car battery manufacturing concept programme by the Performance Products division of Ricardo is a significant milestone in the company's aim to become the niche battery manufacturer of choice for high performance hybrids and EVs

The work of Ricardo's Performance Products division in high performance automotive battery systems builds upon its longstanding reputation for advanced manufacturing and assembly skills and processes, developed through its activities in the production of engines, transmissions and driveline systems.

In the first phase of the project recently completed, Ricardo's manufacturing specialists worked in partnership with the company's hybrid and electric systems engineering group in developing an assembly and manufacturing process for an innovative battery pack based on the exacting requirements of the vehicle OEM. In addition, a global supply chain has been established that will ultimately be capable of delivering fully assembled and tested battery systems in annual production quantities ranging from hundreds up to multiple thousands.

"Ricardo has an already well-established capability in the design and engineering of electric and hybrid vehicle battery packs and management systems," commented Ricardo Performance Products managing director Mark Barge. "As such, it makes complete sense for us to provide a turn-key service – including battery pack manufacture – for performance electric vehicles, in the same way that we manufacture



high performance engines, transmissions and drivelines for premium and motorsport applications powered by combustion engines. Ricardo has a proven capability in the establishment of complex and high-quality supply chains for high-value, small to medium volume high performance products. The project just completed is a further demonstration of Ricardo's aim to become both the engineering and manufacturing partner of choice for the niche battery systems of high performance EVs and hybrids.”

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NOTES TO EDITORS:

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is listed in the FTSE4Good Index, which identifies global companies that demonstrate strong environmental, social and governance (ESG) practices. For more information, visit www.ricardo.com.

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