

PRESS RELEASE

ELECTRIC VEHICLE CHARGING INFRASTRUCTURE DEAL AIMS FOR THE FAST TRACK

21st January 2010, Reuben Power plc, today announced the signing of an exclusive agreement with international precision engineering specialist Dynamatic Technologies Limited (DTL) to create a new driving force in the world of motoring, starting with establishing a national electric vehicle (EV) charging infrastructure network in the UK.

The agreement which was signed in the presence of the Trade Minister Lord Mervyn Davies, during the course of his visit to the Dynamatic® facilities in Swindon, will help fast track the much talked about need for a national infrastructure to facilitate the adoption of EV's into the mainstream.

DTL's engineering and manufacturing track record in the automotive industry amongst others will see them design, develop and manufacture the charging point to Reuben Power's requirements, on an exclusive worldwide remit.

Reuben Power will act as an all in one operator for the installation, operation and maintenance of the charging points, as well as directly supplying the electricity and billing drivers for recharging their EV's. Reuben Power expects initial delivery to commence in March 2010.

Reuben Vurdien, CEO of Reuben Power explains, "Its time to stop focusing on the chicken and egg conundrum of which should come first: mass EV's, or a significant charging network. We will deliver the latter starting this year, with a fast paced roll out of charging points that can fully charge a typical EV within 60 minutes, about the time of an average shopping trip. Our initial ambition is to see us install one million points across the UK."

"This is a world of win-win partnerships offering benefits and rewards to every single stakeholder involved, from early adopters 'hosting' the infrastructure charging points, to consumers, car manufacturers, the business community, and the environment. This isn't green hype, this is real action that makes commercial sense for all whilst at the same time helping to tackle and reducing CO² emissions."

Toby Malhoutra, Managing Director and CEO of Dynamatic Technologies Limited explains, "We bring both design capabilities as well as precision engineering excellence to this partnership, and will support Reuben Power's global vision for an enduring EV charging network. This is an innovation centric business, and we are excited about the speed to market that should flow from it"

Reuben Vurdien concludes, “We are in active talks with a range of partners, and are encouraged by their reaction to the need for change, the benefits they can gain as ‘hosts’, and the commercial benefits that flow from our one stop approach.”

Reuben Power is also holding a seminar on March 11th for local authorities keen to get involved with charging infrastructure rollouts, featuring speakers from the motor industry, and both consumer insight and energy research consultancies. Interested parties can email caroline@reubenpower.co.uk for more information.

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Notes to editors

Reuben Power plc

Reuben Power was founded in 2006 by Reuben Vurdien. In early 2009 Reuben Power set a new vision and business objective; to be the driving force and world leader in EV charging infrastructure. Led by a team of seasoned industry professionals, we are breaking the 'chicken and the egg' conundrum of which comes first - mass electric vehicle ownership or fast and effective recharging infrastructure.

Using the latest proven technology and as one of only a few licensed electricity suppliers in the UK we are perfectly placed to manage every facet of the EV infrastructure from design, through to installation, electricity supply and customer service.

Reuben Power will be a world leader in electric vehicle (EV) charging infrastructure by being the force behind the creation an enduring network, through a partnership based business model

Dynatomic Technologies Limited

Dynatomic Technologies Limited is engaged in the design and manufacture of highly engineered products for Automotive, Aeronautic and Hydraulic Applications. With manufacturing plants in Swindon, Bristol, Bangalore, Chennai and Coimbatore, the Company serves the needs of its customers on all six continents. Dynatomic® has 2200 employees and has an annual sales turnover of USD 110 mn.

EV and charging points stats

- There are only around 200 ‘public’ charging points in the UK – RAC research states; 20% of British Motorists are ‘considering’ or ‘planning’ to buy an EV or PHEV. 2.7 million cars are sold in the UK each year; therefore a potential for over 500,000 EV or PHEV sales per annum.
- An electric car run on conventional electricity from a coal-fired generator produces a third of the emissions of a conventional petrol car (64g of CO₂ per km compared to 176g CO₂ per km) and just over half the emissions of a diesel or hybrid car (104g CO₂/km)
- Whilst an Arup and Cenex report for BERR and the DfT states up to 40% emission reduction per vehicle can be achieved through the use of an EV

- The average EV travels 60 miles per charge, whilst the average commute by car is 17 miles. 25% of all journeys made in the UK are less than two miles
- Electric motoring costs on average just 11p per mile
- Based on an average of 10,000 miles per annum, an EV could save you £800 a year on fuel, £300 in car tax, up to £2,000 from congestion charges and free parking in London
- UK Govt. is backing the EV and PHEV roll out by offering grants of up to £5000 to consumers