

Remarks by Ron Cerven
Team: Li-ion Motors
Mooreville, N.C.

[3:15 read aloud verbatim in full]

Since 2003, Li-Ion Motors Corp has worked diligently to develop our proprietary and patented state-of-the-art Battery Management System (BMS).

During the Knockout Stage of the Progressive Insurance Automotive X PRIZE, Li-Ion's WAVE II achieved 191 Miles per Gallon equivalent (MPGe) in on-track highway testing under real world conditions. That in itself is an impressive statement. Yet we continue to improve our vehicles' performance with enhancements to our already exceptional Battery Management System with the goal of increasing overall vehicle efficiency by an ADDITIONAL 10 to 20%. Our company's goal is to remain at the forefront of this tremendous technology, now and in the future, to bring the next generation of affordable all-electric transportation to market.

Job Creation:

In 2009, Li-ion Motors submitted proposals to the U.S. Department of Energy for available stimulus funding that would create more than 1,000 high-tech jobs to develop and produce these vehicles. Our hope is that what we have accomplished here today, in winning the Progressive Insurance Automotive X PRIZE, DOE will approve our proposal so we can move forward with our enterprise and with the business of staffing up..

We also had applied with the General Services Administration under program 7E, and received all the necessary approvals, except for the statute that limits unit pricing to \$13,000. We have since then assisted with the drafting of an executive order that would exempt electric vehicles from this requirement. We ask your assistance in expediting this executive order so that we may move forward with our plans for creating jobs in America.

Moving America away from foreign oil:

It is clear that Li-Ion Motors Corp has the proven technology to shift America away from its dependence on oil ...not just for the environmental impact, but for economic and security imperatives as well. We have gotten this far without government assistance or corporate sponsorship. We are resolved to seeing our mission through and hope to gain assistance in this effort.

Competition:

This Progressive Insurance Automotive X PRIZE competition truly has taken our capabilities and performance to the next level. We are extremely thankful to the X PRIZE Foundation for

their vision in creating this competition and for setting superior standards of performance. Meeting the rigorous requirements of this competition has propelled us forward years ahead of where we would otherwise have been.

Consumers:

Li-Ion Motors' vehicles benefit consumers by providing pure electric conveyance that is safe, practical, affordable, and free of local emissions. Our vehicles offer the same comforts consumers have come to expect, including such conveniences as air conditioning, power windows, door locks, etc. in an efficient, aerodynamic design that provides added safety.

Accomplishment:

This competition has elevated Li-Ion Motors' game, and the Wave II vehicle, to a much higher level than when we first entered. We were able to dig deeper, and obtain far better performance, than what we had initially set out to achieve. Now, as a direct consequence of the audacious challenge and high standards set by the Progressive Insurance Automotive X PRIZE, the Wave II is an exceptional vehicle that promises to revolutionize the car as we know it.