



NEWS RELEASE

Contact: Chris Watts, Central Indiana Corporate Partnership

Phone: 317.464-2237 or 317.514-3184 (mobile)

E-mail: cwatts@cincorp.com

First U.S.-China Summit on hybrid and electric vehicles set for Indianapolis ***Summit hosted by Energy Systems Network offers “unprecedented” opportunity for*** ***Indiana companies in global vehicle manufacturing market***

(INDIANAPOLIS, Ind., May 24, 2010) Executives from Energy Systems Network joined Governor Mitch Daniels and officials from the Consulate-General of the People’s Republic of China (Chicago) to announce that Indianapolis will host the first U.S.-China Advanced Technology Vehicle Summit on Friday (May 28).

The Summit will bring together a delegation of Chinese automakers and Indiana manufacturers of components for hybrid and plug-in electric vehicles to share information and explore potential business relationships that could result in new opportunities for Hoosier firms and future foreign investment in the state. The event is hosted by the Energy Systems Network, a non-profit organization focused on growth and commercialization within the clean technologies and energy sectors.

China represents the world’s fastest-growing market for electric vehicles, projected to grow its global market share from less than 3% this year to 35% in 2020; all of the nation’s major state-owned and joint venture auto manufacturers as well as most privately-held companies are producing or have announced plans for hybrid and electric models.

“Last year, we took Indiana’s story to China for the first time. Now, we’ll welcome our colleagues from the Chinese Ministry of Commerce and representatives from some of the country’s major automakers to Indiana for the first time. Hoosier firms developing technologies and components for electric vehicles will have an unprecedented business development opportunity to discuss potential partnerships and joint ventures,” said Governor Daniels.

The delegation will be led by Mr. Wang Chao, Assistant Minister of Commerce of the People’s Republic and include nearly 100 Chinese government officials and automotive executives. More than 15 Chinese auto companies will be represented at the Summit including: FAW Group Corporation, Dongfeng, Chery, BYD, Geely, Guangzhou Automobile Group, Wanxiang Group and others, along with the Chamber of Commerce for Manufacturing Equipment and Electronics, and the China Association of Automobile Manufacturers.

“This is the largest delegation of Chinese automotive company executives and officials to travel to the United States for a historic visit with American automotive parts manufacturers,” noted Assistant Minister of Commerce Wang Chao. “We are confident the visit will result in stronger business relationships between the Chinese and American automotive companies, especially for hybrid and electric vehicles.”

U.S. participants include Indiana manufacturers Cummins, Delphi, Allison Transmission, EnerDel, and Remy. These companies represent a growing cluster of firms producing advanced batteries, engines, motors, transmissions and electronics for hybrid and electric vehicles; Hoosier manufacturers collectively attracted more than \$400 million in vehicle electrification stimulus grants in 2009.

“To truly capitalize on the global market for vehicles, component manufacturers have to look beyond the U.S.,” added Joe Loughrey, Chairman of the Energy Systems Network and retired Vice-Chairman of Cummins.

“Many of ESN's member companies already do business in China,” Loughrey continued. “We hope this Summit helps advance those relationships and set the stage for new ones that together result in Hoosier companies supplying more components to Chinese companies, creating great jobs in Indiana.”

The U.S.-China Advanced Technology Vehicle Summit will be held at the Indianapolis Marriott Downtown beginning at 9 a.m. on Friday.

About Energy Systems Network: The Energy Systems Network (ESN) an initiative of the Central Indiana Corporate Partnership. It is a non-profit industry-driven economic organization focused on the development of the energy technology “cleantech” sector. ESN provides project development and coordination for joint ventures and cooperative partnerships between network members to bring new energy technologies to market. ESN partners include a wide range of Fortune 500 firms, emerging technology companies, and research and educational institutions with expertise in advanced technology vehicles, distributed power generation, advanced biofuels, renewable energy, and energy efficiency.