



Yardney & Coda Automotive Announce Plans to Build U.S.-Based Battery Production Facility *Lithium-Ion Battery Venture to Create New Manufacturing Jobs*

Pawcatuck, CT – June 8, 2009 – Connecticut-based Yardney Technical Products, Inc. and California-based Coda Automotive announced today that they have entered into a joint venture (Coda Battery Systems LLC) to design, manufacture and sell automotive grade, lithium-ion battery power systems in the United States. Coda Battery Systems LLC submitted a proposal under the stimulus grant program to the Department of Energy on May 19 for funding to build manufacturing at a facility in Enfield, CT. The Coda Battery facility expects to employ 600 U.S. workers in manufacturing positions.



Planned Coda Battery Systems Manufacturing Facility in Enfield, CT

Scheduled for delivery to the California market in the fall of 2010, the four-door, five-passenger, fully-equipped mid-size, all-electric Coda sedan will initially be sold with a battery system from a joint venture between Coda Automotive and Chinese-based Tianjin Lishen Battery Co., one of largest suppliers of lithium-ion batteries in the world. Coda Battery Systems LLC will begin supplying the power battery system for the Coda sedan as soon as the new U.S. facility can be brought on-line. It is anticipated that Lishen, Coda’s battery partner in China, will participate in the U.S. manufacturing joint venture.

“The partnership was a natural fit,” said Kevin Czinger, President and CEO, Coda Automotive. “We are eager to apply our respective strengths to facilitate the rapid advancement of an electric vehicle industry built on the vast skills and traditions of U.S. workers. This Connecticut factory and the hundreds of new manufacturing jobs it will create are only the beginning of our long term plans.”



Coda Sedan

Yardney has long been a leader in advanced battery systems, with a history of meeting difficult requirements for the U.S. military and other government agencies. Coda Automotive (developed under the stewardship of entrepreneur Miles Rubin who is known for his marketing and sales of low-speed, electric fleet vehicles under the Miles

Electric Vehicles brand) is currently safety and durability testing its all-electric, zero emissions highway sedan for the mass market.

“This Electric Vehicle venture is a major strategic step for Yardney,” said Vince Yevoli, President, Yardney. “We have been working on battery technology research specifically for hybrid and electric vehicle applications for years. This is the culmination of all that we have worked towards - building the technology, experience, and reputation to be able to make build automotive grade lithium-ion power battery systems,” Yevoli continued. “We look forward to many years of successful close partnership with the entire Coda team.”



Coda Sedan 34kWh Battery System



Coda 14.5Ah Li-ion Battery Cell

“The Connecticut Economic Development team has provided invaluable assistance on this Federal Grant,” Yevoli noted. “Congressman Courtney is providing full support as always, and we look forward to bringing this work to the State of CT.”

About [Yardney](#): Yardney is a veteran-owned small business, and has been providing batteries for the US military since 1944. Development of Yardney's first major Lithium-ion battery began in 1998 when Yardney won a contract to develop a battery for a planned NASA Mars lander. Since then, Yardney has also developed such batteries for many other aerospace applications, including a variety of satellites, the U.S. Air Force's B-2 Bomber and Global Hawk unmanned reconnaissance aircraft, and the Mars Exploration Rovers (an all-electric vehicle, operating under the most challenging conditions imaginable), among many others.

About [Coda Automotive](#): Headquartered in Santa Monica, Calif., Coda Automotive is a manufacturer and distributor of all-electric, highway capable vehicles. Launched in June 2009, the company brands, designs, markets and distributes electric vehicles utilizing a manufacturing partnership strategy which allows Coda Automotive to develop vehicles rapidly in a flexible manner – avoiding the traditionally capital-intensive nature of the automobile business. Coda Automotive's first vehicle, the Coda sedan, will be delivered in the fall of 2010.

Media Contact:

Kris Johanessen, Yardney

T 860.599.1100 Ext. 472

kjohanessen@lithion.com

Kara Saltness, Coda Automotive

T 310.390.4890 Ext. 311

ksaltness@codaautomotive.com

Beth Starkin for Coda Automotive

212-931-6108

bstarkin@peppercom.com