

PRESS RELEASE

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## **Renault-Nissan and Project Better Place prepare for first mass marketed electric vehicles**

*MOU signed today in Jerusalem for first application on Israeli market*

In a significant move towards reducing CO<sub>2</sub> car emissions as well as particles pollution, the Renault-Nissan Alliance and Project Better Place engage in a breakthrough with electric vehicles in Israel.

The solution framework comes in response to the Israeli State's challenge to the auto industry and its supply chain to migrate the country's transportation infrastructure to renewable sources of energy.

For the first time in history, all the conditions necessary for electric vehicles to be successfully mass-marketed will be brought together in a partnership between the Renault-Nissan Alliance and Project Better Place in Israel. The Israeli government would provide tax incentives to customers, Renault would supply the electric vehicles, and Project Better Place would construct and operate an Electric Recharge Grid across the entire country. Electric vehicles will be available for customers in 2011.

- **100% electric vehicles:** Renault's vehicles will run on pure electricity for all functions. The objective of zero emissions will be achieved, while at the same time offering driving performances similar to a 1.6 liter gasoline engine. Renault's electric vehicles will be equipped with lithium-ion batteries, ensuring greater driving range and longevity.
- **Innovative business model:** For the first time in the electric vehicle business, ownership of the car is separated from the requirement to own a battery. Consumers will buy and own their car and subscribe to energy, including the use of the battery, on a basis of kilometers driven. This model is similar to the way mobile phones are sold, with an initial purchase and a monthly subscription for the mobility service.
- **Competitive cost of ownership:** The Israeli government recently extended a tax incentive on the purchase of any zero-emissions vehicle until 2019, making them more affordable. Combined with the lower cost of electricity as opposed to fuel-based energy, and the vehicle's lifetime guarantee, the total cost of ownership for the customer will be significantly lower than that of a fuel-based car over the life cycle of the vehicle.

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- **Electric Recharge Grid infrastructure:** California-based Project Better Place plans to deploy a massive network of battery charging spots. Driving range will no longer be an obstacle, because customers will be able to plug their cars into charging units in any of the 500,000 charging spots in Israel. An on-board computer system will indicate to the driver the remaining power supply and the nearest charging spot. Nissan, through its joint venture with NEC, has created a battery pack that meets the requirements of the electric vehicle and will mass-produce it. Renault is working on development of exchangeable batteries for continuous mobility. The entire framework will go through a series of tests starting this year.
- **Perfect first mass market:** In Israel, where 90% of car owners drive less than 70 kilometers per day, and all major urban centers are less than 150 kilometers apart, electric vehicles would be the ideal means of transportation and could therefore cover most of the population's transportation needs.

Along with Project Better Place, this is the first illustration of the Alliance's commitment to mass-market zero-emission vehicles all over the world.

### **Project Better Place**

Project Better Place is a venture-backed company that aims to reduce global dependency on oil through the creation of a market-based transportation infrastructure that supports electric vehicles, providing consumers with a cleaner, sustainable, personal transportation alternative. Launched in October 2007, Project Better Place will build its first pilot Electric Recharge Grid in Israel and plans to deploy the infrastructure on a country-by-country basis with initial deployments beginning in 2010.

### **The Renault-Nissan Alliance**

The Renault-Nissan Alliance, created in 1999, has sold 6,163,000 vehicles in 2007 (estimated).

Moses Carasso & Sons, Ltd. has imported Renault and Nissan cars in Israel since 1948.

### **Renault Corporate**

The Renault Group generated global revenues of €41,528 million in 2006. It designs, engineers, manufactures and sells passenger and light commercial vehicles throughout the world. The Renault Group is present in 118 countries and sells vehicles under its three brands – Renault, Dacia and Samsung. The Renault Group employs 129,000 people worldwide.

## **Nissan Corporate**

The Nissan Motor Company generated global net revenues of 10.468 trillion yen in 2006. Nissan is present in all major global auto markets selling a comprehensive range of cars, pickup trucks, SUVs and light commercial vehicles under the Nissan and Infiniti brands. Nissan employs over 180,000 people worldwide.

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