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2016 Volvo XC90 T8 Plug-in Hybrid to Include AeroVironment TurboCord Dual (120-Volt/240-Volt) Portable Charger as Standard Equipment

- First plug-in hybrid to include 240-volt Level 2 charging as part of standard package
- TurboCord makes charging convenient and easy

MONROVIA, Calif.--(BUSINESS WIRE)-- <u>AeroVironment, Inc.</u> (NASDAQ:AVAV) today announced the portable <u>TurboCord™</u> Dual (120V/240V) charger will come standard with the 2016 Volvo XC90 T8 Twin Engine, which will debut later this year. The Volvo XC90 T8 Twin Engine is the world's first seven passenger plug-in hybrid electric vehicle (PHEV).

This Smart News Release features multimedia. View the full release here: http://www.businesswire.com/news/home/20150519006278/en/



The AeroVironment TurboCord DUAL Charging a 2016 Volvo XC90 T8 at 240volts (Photo: Business Wire)

"Volvo Cars has made a strong, customerfocused statement about the direction EV charging is taking," said Ken Karklin, vice president and general manager of AeroVironment's Efficient Energy Systems business segment. "Importantly, TurboCord delivers the power, portability and convenience that potential EV buyers have been waiting for."

This marks the first time a plug-in hybrid manufacturer is including a Level 2 capable, 240V charger as part of its "standard equipment package," providing owners of the all-new Volvo XC90 with the latest in EV charging technology from AeroVironment that is fast, convenient, easy to use and dependable.

"TurboCord is the latest in EV charging innovations," added Karklin. "In addition to being the smallest and only UL-listed, dual voltage (120V / 240V) charging cordset on the market today, TurboCord's portability and dual

capability make it ideal for charging at home and anywhere else an electrical outlet is available.

"We look forward to providing Volvo XC90 owners with a truly flexible and powerful portable charging solution as part of the 'standard equipment package' so they can maximize their electric driving range and enjoy this exciting new vehicle."

For Volvo XC90 owners who already have a 240-volt outlet in their homes, fast charging their new vehicle is as simple as taking TurboCord out of the trunk and plugging it in (a different outlet receptacle may be required). Owners who do not have a 240-volt outlet can have one installed easily by an electrician.

Because it is so compact, powerful and light, yet durable - delivering unmatched charging versatility - TurboCord is an ideal match for the luxurious Volvo XC90 T8 Twin Engine, which is powered by a both a supercharged and turbocharged Drive-E engine and a rear axle electric motor. The Volvo XC90 T8 Twin Engine can achieve 394 horsepower and will offer exceptional fuel economy.

Some key features that make TurboCord well-suited for the Volvo XC90:

- Faster charging At 240-volt Level 2 charging, the Volvo XC90 can be fully charged in as little as 2.5 hours versus 7 hours with a normal Level 1 cordset that comes with other EVs.
- Two chargers in one TurboCord Dual allows Volvo XC90 drivers to charge at Level 1 with any standard 120-volt outlet or charge at Level 2 (about 3 times faster) by simply installing a 240-volt outlet.
- Reliable -TurboCord is UL listed, has state-of-the-art safety features and is rugged and waterproof (NEMA 6P), enabling
 users to safely and reliably charge anywhere, even outdoors.

AeroVironment has more than 25 years of history supporting electric vehicle innovation and today is recognized as the leading provider of a broad array of EV charging solutions that touch everyone from drivers and utilities to automakers.

About AeroVironment

AeroVironment is a technology solutions provider that designs, develops, produces, supports and operates an advanced portfolio of electric transportation solutions and electric-powered <u>Unmanned Aircraft Systems</u> (UAS). AeroVironment's comprehensive <u>EV charging solutions</u> include the portable, dual-charging (120/240V) TurboCord, EV home charging, public charging, fast charging, data collection, grid-integrated communications and complete installation, training and support services for consumers, automakers, utilities, government agencies and businesses. AeroVironment's <u>industrial electric vehicle charging systems</u> support thousands of electric materials handling vehicles in mission-critical supply chains for Fortune 500 enterprises. AeroVironment's <u>power cycling and test systems</u> provide EV developers and EV battery manufacturers with market-leading simulation and cycling capabilities. The company's electric-powered, hand-launched unmanned aircraft systems generate and process data to deliver powerful insight, on-demand, to people engaged in military, public safety and commercial activities around the world. More information is available at <u>www.avinc.com</u> and <u>www.evsolutions.com</u>.

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Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements include, but are not limited to: the activities of competitors; failure of the markets in which we operate to grow; failure to expand into new markets; failure to develop new products or integrate new technology with current products; and general economic and business conditions in the United States and elsewhere in the world. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K and Quarterly Reports on 10-Q. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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