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AeroVironment Transforms EV Charging with New, Easy and Convenient TurboCord; World's First Dual-Voltage Cordset Delivers Unmatched Charging Versatility

- Portable plug-in charger increases range confidence, reduces costs to drivers, workplaces, businesses and governments
- Fits in palm of hand; plugs directly into electrical socket; no charger installation required; weighs less than five pounds, including 20-foot cord
- Operates on 120 or 240 volts; at 240 volts it charges nearly three times faster than standard cordsets less than three
 hours for plug-in hybrids and less than six hours for full battery electrics
- UL listed with state-of-the-art safety features, including indoor and outdoor use, highest waterproof NEMA 6P ratings, and thermal sensors

MONROVIA, Calif.--(BUSINESS WIRE)-- <u>AeroVironment, Inc.</u> (NASDAQ:AVAV), a leader in electric vehicle charging and the preferred home charging solution supplier for five global automakers, today unveiled <u>TurboCord</u>™a compact, UL-listed, dual mode 240-volt/16-amperage and 120-volt portable charging cordset (MSRP \$649) that sets a new standard for EV charging. TurboCord is also available in a 240-volt only version (MSRP \$599).



AeroVironment's portable, dual-voltage TurboCord™ transforms electric vehicle charging. It's easy to use, convenient and saves money. TurboCord fits in the palm of the hand, fully charges a plug-in hybrid in less than three hours and weighs less than five pounds. No charger installation is required. (Photo: Business Wire)

"TurboCord is very compact, light, powerful and delivers unmatched charging versatility. It will empower drivers to make the transition easily from gas-powered cars to electric vehicles because it simplifies the charging process and can reduce costs significantly," said Wahid Nawabi, senior vice president and general manager of AeroVironment's Efficient Energy Systems business segment.

TurboCord is packed with features that EV owners care most about and expect from AeroVironment. It requires no charger installation - you just plug it in - potentially saving consumers thousands of dollars. AeroVironment's engineers designed TurboCord with key safety features, such as waterproofing for indoor and outdoor charging, all-environment operation and built-in thermal sensors for protection against faulty wiring or inadequate power. And it puts the power of charging into the hands of the EV owner because they can take it with them and charge more rapidly away from home.

TurboCord weighs less than five pounds and plugs directly into the electrical outlet. It has an easy-to-see LED indicator and no buttons. Its miniaturized electronics and safety features are housed in a compact package that also incorporates the plug. Safety is built into every TurboCord, which is UL (Underwriters Laboratory) listed and incorporates patent-pending technology that monitors the internal temperature of the unit as well as the wall outlet connection, to ensure safe and reliable charging. It is outdoor-rated, watertight with the highest waterproof NEMA 6P rating and durability tested.

Nawabi said another feature EV owners will especially like is that AeroVironment has eliminated the "pigtail" that comes with other cordsets. On one end of the cord there is a small and rugged module that contains all of the miniaturized electronics, which plugs directly into the wall outlet. On the other end of the cord is the coupler that plugs into the car. With TurboCord, an

EV driver does not have to contend with the clunky and heavy box on the cord between the vehicle and the wall socket that is found on other cordsets, which can pose safety hazards.

According to Nawabi, TurboCord is a winner for everyone - the EV owner, host businesses and car dealers. "TurboCord will deliver that extra convenience many people are looking for before deciding to drive home from a dealer in an EV, especially when automakers include it in the trunks of new cars," he said. "A salesperson can open the trunk on the lot and tell the prospective buyer they can go home and start charging that same night if they have a 120-volt or 240-volt outlet at their home. A similar outlet at their workplace can allow them to drive their EV even farther."

Nawabi said he expects business owners and retail outlets will quickly discover how easy and cost-effective it is to install 240-volt outlets at their locations so their employees and customers can take advantage of TurboCord.

Using TurboCord, drivers can charge a Nissan LEAF or Fiat 500e in less than six hours. A Ford C-Max Energi plug-in and other plug-in hybrid vehicles can charge in less than three hours. AeroVironment anticipates that TurboCord will be especially appealing to plug-in hybrid owners. "Research shows that plug-in hybrid owners are charging wherever they can to squeeze out more electric miles to avoid using gasoline. TurboCord's portability and power are perfect for these drivers because they now have the option to charge faster with our dual-voltage cordset," said Nawabi.

TurboCord will save EV owners money. If owners already have a NEMA 6-20R 240-volt outlet near their desired charging location, then it's as easy as plugging in and charging; no installation required. If they do not have a NEMA 6-20R outlet, an electrician can install one for as little as \$250. TurboCord is now available for purchase on Amazon.com or AeroVironment's website TurboCord.com.

AeroVironment is a pioneering "EVolution" leader with decades of experience in delivering complete EV charging solutions. In 1989, the company co-developed the first modern-day electric car, the GM Impact. It spent the next two decades creating charging systems and test systems designed to make EVs and EV charging more practical. Today, AeroVironment is a leading supplier of high-power test systems used worldwide by automakers and advanced battery manufacturers to develop the next generation of electric vehicles and EV charging stations.

About AeroVironment, Inc.

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 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. Agencies of the U.S. Department of Defense and allied military services use the company's electric-powered, <u>hand-launched unmanned aircraft systems</u> to provide situational awareness to tactical operating units through real-time, airborne reconnaissance, surveillance and communication. 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. 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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