



## **AeroVironment, Altair Nanotechnologies, Go Green Holding and Micro-Vett Announce a Successful, Multiple Fast-Charge Demonstration of an All-Electric Delivery Vehicle in Oslo, Norway**

### **Medium Duty, All-Electric Transport Vehicle Travels over 300 km in a Single Day**

RENO, Nev.--(BUSINESS WIRE)--Oct. 9, 2007--AeroVironment, Inc. (Nasdaq: AVAV), Altair Nanotechnologies Inc. 'Altairnano' (Nasdaq: ALTI), Micro-Vett, SPA and Go Green Holding AS, today jointly announced the successful public demonstrations of the All-Electric Fiat Doblo to government officials and potential commercial customers in Oslo, Norway. On October 2nd, half-way through an ongoing 60-day demonstration, the Micro-Vett Fiat Doblo, a regular size 5-seat station wagon vehicle, powered by a custom 18 kWh Altairnano high performance NanoSafe® battery pack, traveled 300 kilometers (186 miles) in an urban delivery circuit. The custom battery pack was fully recharged in less than ten minutes a total of three times using AeroVironment's high voltage, 125kW rated, rapid charging system. The vehicle will be driven an estimated total of 7,500 kilometers during the 60-day demonstration period, which translates to an annual equivalent use of 45,000 kilometers.

The Fiat Doblo is designed both as a commercial medium-duty transport vehicle, as well as a regular size family car. Micro-Vett has been converting standard vehicles to electric drive for the past 20 years, and today, they have a wide range of passenger and utility vehicles available for sale. Go Green expects to ship up to 20 Micro-Vett vehicles with Altairnano's 18 kWh NanoSafe® battery packs to customers in the next several months, and an additional 250 vehicles are planned for shipment in 2008. Altairnano offers a range of NanoSafe® battery packs for all-electric vehicles requiring from 10 to 35 kWh of energy storage.

"This alliance of innovative companies is a powerful combination that is committed to providing clean transportation on a global platform," said Asbjorn Slordahl, Go Green Holdings' chief executive officer. "With battery packs from Altairnano, and fast-charge infrastructure from AeroVironment, these roadway-ready, all-electric vehicles converted by Micro-Vett and distributed by Go Green are a powerful example of what happens when you combine the right technology, with the right providers, at the right time."

"This is a key step forward in demonstrating the viability of all-electric vehicles, and the fast charge infrastructure necessary to enable their practical use," said Joe Edwards, vice president and general manager of AeroVironment's Energy Technology Center. "This demonstration proves that the technology to deploy electric vehicles for everyday use is available and ready. Our PosiCharge® fast charge technology has demonstrated itself to be reliable for the daily operation of thousands of heavily used, low voltage electric industrial vehicles throughout North America and increasingly in Europe, Australia and Asia. Using PosiCharge® to support high voltage electric vehicles is a natural extension."

"This public demonstration in Norway demonstrates another all-electric vehicle platform that is powered by Altairnano's unique lithium Titanate NanoSafe battery pack product line. The NanoSafe® battery packs are safe, powerful, fully rechargeable in less than ten minutes with rapid charge systems, have long life and operate in extreme temperatures," said Alan J. Gotcher, Ph.D., Altair Nanotechnologies, Inc.'s president and chief executive officer. "With more than 1,700 electric-powered vehicles in the country, Norway is taking a proactive approach in the adoption of all-electric vehicle technology and products. Our innovative battery technology, which is capable of thousands of re-charge cycles, provides a necessary ingredient for the adoption of EVs around the globe."

"Micro-Vett has been manufacturing electric vehicles since 1987 and so we constantly follow energy accumulation systems evolution, from batteries to fuel cells," said Massimiliano Di Gioia, Micro-Vett Vice President. "Until now we've seen some developments, but Altairnano's fast charge batteries have the potential to revolutionize electric vehicles and also the automotive industry. It was very exciting to see Doblo's charge level indicator going up visibly in Oslo. With Altairnano's fast charge batteries, we can overcome the primary electric vehicle limitation because we can achieve refuelling times comparable to those of gasoline-powered vehicles."

About AeroVironment, Inc. (AV)

Building on a history of technological innovation, AV designs, develops, produces, and supports an advanced portfolio of Unmanned Aircraft Systems (UAS) and efficient electric energy systems. The company's small UAS are used extensively by agencies of the U.S. Department of Defense and increasingly by allied military forces to deliver real-time reconnaissance, surveillance, and target acquisition to tactical operating units. AV's PosiCharge® fast charge systems eliminate battery changing for electric industrial vehicles in factories, airports, and distribution centers. For more information about AV, please visit [www.avinc.com](http://www.avinc.com).

#### About Altair Nanotechnologies Inc.

Altairnano is an innovator and manufacturer of advanced novel, ceramic nanomaterials that are used in products that exhibit groundbreaking performance. Altairnano's products address a diverse range of high-growth energy, industrial and pharmaceutical applications within three businesses: the Altair Power & Energy Group, Altair Materials Group and Altair Life Sciences Group. Our goal, or mission statement, is to create and deliver innovative products that improve the quality of life. For more information visit: [www.altairnano.com](http://www.altairnano.com).

#### About Go Green Holding AS

Go Green Holding is a Norwegian company, founded in April 2007. The company's aim is to bring sustainable electric vehicles to the Scandinavian market, supported by an infrastructure for rapid charging. Having teamed up with strong partners, Go Green Holding offers a wide range of 0-emission electric vehicles to fleet operators and, eventually, the private market. With the development of an infrastructure for rapid chargers, 0-emission electric vehicles will be a realistic alternative to fossil fuel vehicles and make a big difference to the environment. Please visit our website at: <http://www.GoGreen.no>

#### About Micro-Vett, SPA

Micro-Vett is a leader in the electric vehicle market in Europe. Since 1987, Micro-Vett has been operating in the field of electric traction, beginning its business with the design of micro-citycars and then shifting in 1991 to the electrification of light, medium and heavy commercial transport vehicles. Micro-Vett offers products that join mechanical reliability, affordability, security and comfort. Micro-Vett also was responsible for designing PORTER, the most-sold electrical vehicle in Italy (beyond 2000) and the second most-sold electric vehicle in Europe. PORTER is the only electrical vehicle sold in series. Please visit our English website at: <http://www.micro-vett.it/eng/indexing.html>.

#### Forward-Looking Statements

This release may contain forward-looking statements as well as historical information. Forward-looking statements, which are included in accordance with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, may involve risks, uncertainties and other factors that may cause actual results and performance in future periods to be materially different from any future results or performance suggested by the forward-looking statements in this release. These risks and uncertainties include, without limitation, the risks that development or early commercial stage products described in this release will not be completed for technical, business or other reasons; that commercially sold products will not perform as expected in future testing or commercial applications; that one or more of the joint development partners may proceed slowly with, or abandon, development or commercialization efforts for any of various reasons, including concerns with the feasibility of the product or the financial viability of continuing with the product; and that even if full commercialization occurs, sales may not reach expected levels for one or more reasons, including failure of end products to perform as expected or the introduction of a superior product, and that costs associated with the proposed products may exceed revenues. Such forward-looking statements speak only as of the date of this release. The company expressly disclaims any obligation to update or revise any forward-looking statements found herein to reflect any changes in company expectations or results or any change in events.

CONTACT: Altair Nanotechnologies Inc.

Company Information:

Ed Dickinson, Chief Financial Officer, 775-858-3750

[edickinson@altairnano.com](mailto:edickinson@altairnano.com)

or

Fleishman-Hillard

Institutional Investors:

Tom Laughran, Senior Vice President, 312-751-3519

[laughtant@fleishman.com](mailto:laughtant@fleishman.com)

or

Media Relations:

Terry Banks, Senior Vice President, 202-828-9710

[bankst@fleishman.com](mailto:bankst@fleishman.com)

or

McCloud Communications, LLC

Retail Investors:

Marty Tullio, Managing Members, 949-553-9748  
marty@mccloudcommunications.com

or

AeroVironment, Inc.  
Steven Gitlin, +1 626-357-9983  
pr@avinc.com

or

For AeroVironment, Inc.  
Mark Boyer +1 310-455-7812  
mark@boyersyn.com

or

Micro-Vett, SPA  
Media Relations:  
Alberto Baldazzi, Marketing Officer, +39 0542 362079  
baldazzi@micro-vett.it

or

Commercial Information:  
Erik Lanzoni, Sales Officer, +39 0542 362078  
lanzoni@micro-vett.it

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