

Mitsubishi Motors North America Adds AeroVironment's Turnkey Electric Vehicle Charging Station and Installation Solution to its Integrated EV Offering

- AeroVironment to deliver complete electric vehicle home recharging system, installation and warranty to Mitsubishi i drivers
- Site consultation fee waived for customers placing Mitsubishi i pre-order online

CYPRESS, Calif. & MONROVIA, Calif.--(BUSINESS WIRE)-- <u>Mitsubishi Motors North America, Inc.</u> (MMNA) and <u>AeroVironment</u>, <u>Inc.</u> (NASDAQ: AVAV), an authority in electric vehicle (EV) infrastructure solutions, today announced AeroVironment's selection as an additional authorized and approved nationwide supplier of EV home charging systems, on-site installation services and support for the all-new 100 percent electric-powered 2012 Mitsubishi i, providing drivers safe and reliable indoor/outdoor home charging and the ability to start everyday fully charged.



AeroVironment's turnkey solution includes its UL-listed home charging station, permit acquisition, installation, customer training, 24/7 customer service and a leading three-year warranty on both parts and installation labor. With a single telephone call, EV drivers can order their charging station and schedule its installation from AeroVironment, a pioneer in the electric transportation industry for more than 20 years.

"The AeroVironment EVSE-RS Level 2 electric vehicle charging system is an easy-to-use, reliable and safe option for Mitsubishi i owners to use for charging their brand-new EVs in their own homes," said Yoichi Yokozawa, President & CEO of Mitsubishi Motors North America, Inc. "AeroVironment has consistently delivered excellent and innovative EV products and services that cover every step of the purchase and installation process."

The 2012 Mitsubishi i electric vehicle (EV) can now be recharged with a convenient turnkey charging solution by AeroVironment. (Photo: Business Wire)

Mitsubishi Motors is waiving the \$99.99 site

consultation for the first 2,000 customers to pre-order the 2012 Mitsubishi i until April 19, 2012. The on-site home consultation includes an analysis of current electrical wiring capacity, recommended station placement and a full breakdown of activities and costs related to installing an electric refueling system. AeroVironment's trained and certified installers secure necessary permits, take into account specific homeowners' and renters' unique requests and account for both electrical and building requirements in local areas. Customers can schedule their site consultation by calling the dedicated AeroVironment/Mitsubishi Motors reservation hotline at 866-732-3219 or through an online portal, that will be accessible through the Mitsubishi i website.

"Automotive manufacturers like Mitsubishi are blazing new trails in clean transportation and delivering EVs that are more accessible to a wider population of drivers," said Tim Conver, President and Chief Executive Officer, AeroVironment, Inc. "AeroVironment and Mitsubishi Motors share a vision where EV drivers enjoy a positive transportation experience that includes a full 'tank' at the start of every day. We look forward to working with Mitsubishi Motors to achieve that vision."

AeroVironment delivers a full portfolio of EV charging systems that fit a wide range of consumer lifestyles and driving patterns — including solutions for the home, work, highway, and retail establishments. The Level 2 home charging station connects to a 240-volt line and is capable of recharging a fully depleted Mitsubishi i battery in approximately 7 hours. Additional AeroVironment charging solutions include a standard plug-in AC cord set (Level 1), a Level 2 connected or "smart" system for home and business use and DC fast chargers that can charge a completely empty main lithium-ion battery pack of a 2012 Mitsubishi i to 80 percent full in less than 30 minutes.

The 2012 Mitsubishi i is the most affordably-priced all-electric vehicle available to the mass market in America and features distinctive exterior styling, competent handling and a surprisingly roomy interior that comfortably seats four adults.

About Mitsubishi Motors North America, Inc.

Mitsubishi Motors North America, Inc., (MMNA) is responsible for all manufacturing, sales, marketing, research and development operations for Mitsubishi Motors in the United States. MMNA sells coupes, convertibles, sedans and sport utility vehicles through a network of approximately 400 dealers. In November of 2011, MMNA launched the battery-powered electric vehicle Mitsubishi i as part of a corporate mission to offer consumers more environmentally responsible modes of transportation. This battery-powered electric vehicle technology addresses the need for vehicles that produce zero tailpipe emissions and support a growing agenda for sustainability. For more information, contact the Mitsubishi Motors News Bureau at (888) 560-6672 or visit media.mitsubishicars.com.

About AeroVironment, Inc.

AeroVironment is a technology solutions provider that designs, develops, produces and supports an advanced portfolio of electric transportation solutions and electric-powered <u>Unmanned Aircraft Systems</u> (UAS). AeroVironment's comprehensive <u>EV</u> charging solutions 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 fast 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 battery-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>.

Safe Harbor Statement

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, our ability to perform under existing contracts and obtain additional contracts; changes in the regulatory environment; 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.

Additional AeroVironment News: <u>http://avinc.com/resources/news/</u> AeroVironment Media Gallery: <u>http://avinc.com/media_gallery/ev_charging/</u> Like us: <u>www.facebook.com/pages/AeroVironmentEV/165341556870732</u> Follow us: <u>www.twitter.com/AeroVironmentEV</u>

Photos/Multimedia Gallery Available: http://www.businesswire.com/cgi-bin/mmg.cgi?eid=50181184&lang=en

AeroVironment, Inc. Steven Gitlin +1 (626) 357-9983 pr@avinc.com or For AeroVironment, Inc. Geoff Mordock +1 (949) 855-5995 geoff.mordock@fleishman.com or Mitsubishi Motors Christine Jew Specialist, Product Communications +1 (714)-372-6326 cjew@mmsa.com

Source: AeroVironment, Inc.

News Provided by Acquire Media