



T T P

The Technology Partnership plc
Melbourn Science Park
Melbourn
Hertfordshire
SG8 6EE UK

T +44 1763 262626
F +44 1763 261582
www.ttp.com

PRESS RELEASE

5 February 2009

Enquiries to:

Jean Thompson
The Technology Partnership plc
+44 1763 262626
press@ttp.com

Andrew Shephard
EML
+44 208 408 8000
ttp@eml.com

TTP's Carbon Trust incubator helps UK car company raise £2.5M funding

Axon bucks trend and will manufacture the most fuel-efficient European cars - within 3 years



Dr Steven Cousins, founder of Axon Automotive, with the 100mpg city-car prototype outside TTP's HQ in Cambridgeshire UK.

TTP, through its Carbon Trust incubator service, has helped Axon Automotive to secure significant first round investment from an "international green investor" and the UK government, to progress critical phases in the development of the Axon hatchback. Axon is the UK car company developing a 100mpg (2.8l/100km) city car which uses existing engine technology and carbon fibre material advances, to bring safe, economical and affordable vehicles to market quickly.

Governments are under enormous pressure to cut emissions from road transport. Axon's cars will use current low-emission petrol engines and advanced transmission units, and can therefore be in production years before hybrid or alternative-energy vehicles will be available in large volumes. The next two phases for Axon involve taking the working prototype to full production and further development of the carbon-fibre chassis - the key to the car's low-cost and lightweight, aerodynamic construction.

Chris Hole, who runs the Carbon Trust incubator at TTP said, "We're really pleased with the results Axon has achieved this year. The Carbon Trust offers TTP's considerable engineering and business development resources to UK businesses via Government funds. It reviews business models, helps with preparing business plans and works with the recipient to develop the best route to market - all aspects that are critical to success in an increasingly tough financial climate."

Dr Steven Cousins, founder and MD of Axon Automotive said, "Right now I take this as a terrific vote of confidence in the British automotive industry, given the difficulties worldwide. Axon has a 2011 target for production vehicles and we're really looking forward to getting on with the job - getting the next generation of automotive technologies ready for the up-turn."

Over £2M of Axon's current funding round is from the UK Government's Technology Strategy Board, specifically to develop a plug-in hybrid version of the city car which is expected to produce less than 60g CO2/km. Axon Automotive expects to raise a further £5M later this year as the city car moves towards initial production.

About TTP

TTP is Europe's leading independent technology development and incubation company and its primary objective is to create new business based on advances in technology. TTP specialises in clean tech, communications, medical products, digital printing, microdevices, optics, vision, consumer and industrial products. The company, established in 1987, is headquartered in Melbourn (near Cambridge, UK) and employs 300 scientists and engineers.

For more information visit www.ttp.com.

About the Carbon Trust - TTP Incubator

The Carbon Trust - TTP Incubator provides assistance to entrepreneurs for the commercialisation and exploitation of intellectual property in the clean energy and low carbon technology area.

Support to these companies includes engineering, marketing and investment readiness services. This support is funded by The Carbon Trust, and 15 companies from across the British Isles are already receiving help from TTP to grow.

UK companies seeking support should contact the Incubator on www.ttpgroup.com/carbontrust.

About Axon Automotive

Axon Automotive is one of Europe's newest low carbon car companies. Axon takes a distinctive approach to clean tech in the Auto sector. Good aerodynamics, lightweight (arising from Axon's globally patented carbon fibre chassis technology) and a very efficient 500cc petrol engine gives 100mpg fuel economy and wide market applicability with low CO2.

Axon's unique commercial attribute is the low capital investment required for the carbon chassis that is x100 lower than the steel equivalent. This enables market entry and profitability at 1000 vehicles per year and scalable growth. Axon launched its prototype city car at the Eden Green Car show, Cornwall 2008.

See also www.axonautomotive.com.

For more information please contact:

Jean Thompson
The Technology Partnership plc
+44 1763 262626
press@ttp.com

Andrew Shephard
EML
+44 208 408 8000
ttp@eml.com