

- **Letter of Understanding on electric vehicles with fuel cell development and market introduction signed**

Stuttgart – Today, Daimler AG announced that the leading vehicle manufacturers in fuel cell technology - Daimler AG, Ford Motor Company, General Motors Corporation/Opel, Honda Motor Co., Ltd., Hyundai Motor Company, Kia Motors Corporation, the alliance Renault SA and Nissan Motor Co., Ltd. and Toyota Motor Corporation - gave a joint statement to the development and market introduction of electric vehicles with fuel cells with a Letter of Understanding (LoU). These companies have built up remarkable know-how in fuel cell technology and thus, the signing marks a major step towards the serial production of such locally emission-free vehicles.

The signing automobile manufacturers strongly anticipate that from 2015 onwards a quite significant number of electric vehicles with fuel cell could be commercialized. This number is aimed at a few hundred thousand units over life cycle on a worldwide basis. As every vehicle manufacturer will implement its own specific production and commercial strategies as well as timelines, commercialization of electric vehicles with fuel cells may occur earlier than in the above-mentioned expected year.

Road traffic has been steadily increasing in recent years and vehicle ownership is expected to grow. As a result, there will be increased priority on low and zero emission vehicles and an increase in overall CO2 reduction goals. Over the last decade, governments, car manufacturers and the energy sector have given special attention to the introduction of hydrogen as a fuel for road transport as a priority option to reach several goals associated with emission management and CO2 reduction. Current demonstration projects involving fuel retail companies, utility providers and engineering companies have shown that the production, storage, transportation and deployment of efficient equipment for hydrogen as a fuel are technically feasible.

In order to ensure a successful market introduction of electric vehicles with fuel cells, a hydrogen infrastructure has to be built up with sufficient density. The network is required by 2015 and should be built-up from metropolitan areas via corridors into area-wide coverage. The signing manufacturers strongly support the idea of building-up a hydrogen infrastructure in Europe, with Germany as regional starting point and at the same time developing similar concepts for the market penetration of hydrogen infrastructure in other regions of the world, including the USA, Japan and Korea as further starting points.