



CONTACT:
Carrie Fox, 202-255-9214
carrie@cfoxcommunications.com

FOR IMMEDIATE RELEASE

Three Teams Awarded Share of \$10 Million Purse in Progressive Insurance Automotive X PRIZE for Super Fuel-Efficient Vehicles

*Prize Awarded Today at Ceremony in Washington, D.C.
Edison2 takes home \$5M; Li-ion Motors and X-Tracer receive \$2.5M each.*

WASHINGTON (September 16, 2010) – The X PRIZE Foundation, an educational nonprofit prize organization, and Progressive Insurance, the country's fourth largest auto insurance group, today, at the Historical Society of Washington, D.C., awarded \$10 million to three teams who successfully completed the rigorous [Progressive Insurance Automotive X PRIZE](#). The winning teams—Edison2 of Lynchburg, Virginia; X-Tracer of Winterthur, Switzerland; and Li-ion Motors Corp. of Mooresville, North Carolina—emerged from an original field of 111 competing teams, representing 136 vehicle entries from around the world. The winning vehicles were showcased to an audience of auto industry, business and government leaders. Each of the winning teams was also presented with a towering bronze trophy designed by Harry Winston, Inc.

The Progressive Insurance Automotive X PRIZE was launched in 2008 to inspire a new generation of viable, safe and super fuel-efficient vehicles capable of achieving 100 miles per gallon or the energy equivalent (MPGe). Now, after nearly 30 months of vehicle and business plan development, on-track testing at Michigan International Speedway which included dynamic safety testing by partner Consumer Reports, and laboratory verification at the Department of Energy's Argonne National Lab, three vehicles emerge as winners:

\$5 Million Mainstream Class Winner:

- **Edison2 "Very Light Car #98"** (Charlottesville, VA)

Economy: 102.5 MPGe

Fuel: E85 ethanol

Boasting the lowest drag coefficient of any car with four wheels tested in the GM wind tunnel and at the Chrysler Proving Grounds, this vehicle demonstrated over 100 MPGe on the test track, and verified in the lab, under stringent testing conditions using a highly innovative small displacement engine. Its low weight of just 830 pounds is a tribute to its use of light weight materials, reduced engine displacement and a host of other weight-saving innovations.

\$2.5 Million Alternative Side-by-Side Class Winner:

- **Li-ion Motors Corp "Wave II"** (Mooresville, NC)

Economy: 187 MPGe

Fuel: Battery Electric

This side-by-side two-seat battery electric car was built on a lightweight aluminum chassis and weighs in at only 2,176 pounds, despite the weight of its powerful lithium ion batteries. The Wave II demonstrated outstanding low mechanical and aerodynamic drag that resulted in 187 MPGe in combined on-track and laboratory efficiency testing, a 14.7s zero-to-60 mph acceleration time, and over 100 miles range over a real-world driving cycle.

\$2.5 Million Alternative Tandem Class Winner:

- **X-Tracer Team Switzerland "E-Tracer #79"** (Winterthur, Switzerland)

Economy: 205.3 MPGe

Fuel: Battery Electric

This tandem two-seat vehicle combines the best of motorcycles and automobiles. This clever design has two extra outrigger wheels that deploy at low speed to stabilize the vehicle. At 1436 pounds, the E-Tracer is able to deliver over 100 miles in range, led the competition with over 200 MPGe in combined on-track and laboratory fuel efficiency and achieved a zero-to- 60 mph acceleration time of just 6.6 seconds.

The awards ceremony participants included Representative Nancy Pelosi, Speaker of the U.S. House of Representatives; Progressive Insurance President and CEO Glenn Renwick; X PRIZE Foundation Chairman and CEO Dr. Peter H. Diamandis; Representative Edward Markey, Chairman, House Energy and Environment Committee; Cathy Zoi, Assistant Secretary for Energy Efficiency and Renewable Energy; Dr. John P. Holdren, Assistant to the President for Science and Technology Director of the White House Office of Science and Technology Policy; and Senator Mark R. Warner, U.S. Senator from the Commonwealth of Virginia.

Also present at today's announcement were several of the other vehicles that competed in the Progressive Insurance Automotive X PRIZE. Specifically, vehicles on display included: Spira4U, of Thailand; Commuter Cars' Tango of Spokane, WA; amp'd Sky of Blue Ash, OH; Aptera 2e of San Diego, CA; RaceAbout of Finland; TW4XP of Germany; Western Washington University's Viking 45 of Bellingham, WA; the ZAP Alias of Santa Rosa, CA; The West Philly EVX of Philadelphia, PA; and Illuminati's Seven of Springfield, IL.

While the prize has now been awarded, the journey continues for the winning teams. They will immediately begin leveraging their winning status, prize money and connections made over the course of the competition to catapult their vehicle into the consumer market. Under a U.S. Department of Energy-funded technical assistance program, qualified Progressive Insurance Automotive X PRIZE competitors will also gain funding support for access to key automotive expertise and test facilities. The aim of the program is to assist teams in readying their vehicles and technologies for introduction to the market.

"We've seen a shift in the market since we first launched this competition, and a greater awareness by people everywhere to think more seriously about the actions we take, and how they affect our environment," noted Peter Diamandis, Chairman and CEO of the X PRIZE Foundation. "Gas mileage ranks as one of our top concerns when purchasing a new vehicle and I believe strongly that the innovations showcased throughout the life of this competition will continue to impact and improve our car buying options for the future."

"Congratulations to the winners and to all the teams who competed over the course of this competition. Their innovations and hard work are truly inspirational," said Glenn Renwick. "We're extremely proud to support a competition that will result in more super fuel-efficient vehicle choices; choices that will make people's lives better."

The Progressive Insurance Automotive X PRIZE is the second X PRIZE awarded by the X PRIZE Foundation, known worldwide as a leading organization for bringing about radical breakthroughs for the benefit of humanity through incentive prizes.

For detailed information about each winning team and to learn more about the competition, visit www.progressiveautoxprize.org.

For all the highlights and drama of the Progressive Automotive X PRIZE, please tune in to a one-hour documentary entitled, "**X PRIZE Cars: Accelerating The Future**" debuting tonight (September 16) at **9PM ET/6PM PT** on the **National Geographic Channel**.

The X PRIZE Foundation prides itself on making the impossible, possible; addressing the issues that people prize the most.

ABOUT THE PROGRESSIVE INSURANCE AUTOMOTIVE X PRIZE

The goal of the Progressive Insurance Automotive X PRIZE is to inspire a new generation of viable, super fuel-efficient vehicles that offer more consumer choices. Ten million dollars in prizes will be awarded to the teams that win a stage competition for clean, production-capable vehicles that exceed 100 Miles per gallon or energy equivalent (MPGe). The Progressive Insurance Automotive X PRIZE will place a major focus on efficiency, safety, affordability, and the environment. It is about developing real, production-capable cars that consumers will want to buy, not science projects or concept cars. This progress is needed because today's oil consumption is unsustainable and because automotive emissions significantly contribute to global warming and climate change. The ten million dollar purse and partial funding for prize operations was provided by Progressive Insurance. Additional major funding for education, outreach, and technical operations was provided by \$9 million in grants from the U.S. Department of Energy. Additional funding for prize operations was provided by Cisco and private donors. For more information about the Progressive Insurance Automotive X PRIZE, please visit www.progressiveautoxprize.org or email progressiveautopress@xprize.org.

ABOUT PROGRESSIVE:

Progressive, founded in 1937, is one of the country's largest auto insurance groups and a leading insurer of motorcycles, recreation vehicles, boats, and commercial vehicles. The Company offers competitive rates and innovative products and services that meet drivers' needs throughout their lifetimes as well as 24/7 online and in-person customer and claims service. One of Progressive's Core Values is Excellence. To the Company's more than 24,000 people, it simply means seeking constant improvement. Over time, this has meant introducing revolutionary ideas that make car insurance easier to shop for, buy and use. It's this same innovative spirit that's behind the Company's sponsorship of the Progressive Insurance Automotive X PRIZE. The Progressive Insurance Automotive X PRIZE will inspire innovation that will produce more fuel efficient vehicle choices, helping to make a difference in people's lives. Progressive's products and services are available locally through more than 30,000 independent insurance agencies in the U.S., online at <http://www.progressive.com>, and by phone at 1-800-PROGRESSIVE (1-800-776-4737).

ABOUT THE X PRIZE FOUNDATION

The X PRIZE Foundation is an educational nonprofit prize institute whose mission is to create radical breakthroughs for the benefit of humanity. In 2004, the Foundation captured world headlines when Burt Rutan, backed by Microsoft co-founder Paul Allen, built and flew the world's first private vehicle to space to win the \$10 million Ansari X PRIZE. The Foundation has since launched the \$10 million Archon X PRIZE for Genomics, the \$30 million Google Lunar X PRIZE, and the \$10 million Progressive Insurance Automotive X PRIZE. The Foundation is creating and conducting competitions in four prize groups: Exploration (Space and Oceans), Life Sciences, Energy & Environment, and Education & Global Development. The Foundation is widely recognized as the leader in fostering innovation through competition. For more information, please visit www.xprize.org.

###