



Press Release

For Immediate Release

South Korean official delegation visits Israeli hybrid-electric system developer

HERZLIYA, Israel – June 9, 2009: ETV Motors Ltd. (ETVM), an Israeli start-up developing innovative electric vehicle propulsion technology, hosted a delegation of diplomatic visitors from South Korea at the company's Herzliya development centre.

HE Young Sam Ma, the ambassador of the Republic of Korea to Israel, initiated and led the visit. The group also included Jo Joo-sung, the embassy's first secretary.

According to ETV Motors chief executive Dror Ben David, "South Korea's innovative and internationally-respected automotive industry, along with its energy storage manufacturing firms, represent a natural fit for our company's future development."

"The technologies that have enabled this evolving electric car market are multi-dimensional. We strongly support the idea of long-term co-operation between the strong industrial companies and scientific institutions of South Korea on one hand, and Israel's innovative, technology-oriented firms like ETVM.

"We are certainly interested to seek out those opportunities, and appreciate the approach taken by the Republic of Korea's representatives."

In Ben David's view, there is a strong synergy between ETVM's hybrid-electric powertrain technology and the current directions of South Korea's auto manufacturers.

About ETV Motors Ltd.

ETVM is developing and commercializing novel technology for electrical vehicle propulsion. It draws on the interdisciplinary experience of a team with strong backgrounds in industry and academia. The company was established in 2008. More information at www.etvmotors.com

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