



**Northern Lights
Energy**

Press Release

Northern Lights Energy and Reva Electric Car Company (REVA) sign agreement to develop the Electric Vehicle market in Iceland

Reykjavik, November 12, 2009: Northern Lights Energy (NLE), the initiator of the 2012 project and provider of infrastructure and services for Electric Vehicles (EV) based in Iceland has signed an agreement with REVA to jointly develop the electric vehicle market in Iceland. NLE will have exclusive distribution rights for the NXR, the new model premiered by REVA at the Frankfurt Motor Show in September, and consequent follow-up models, such as the sports coupé NXG, which will be launched in 2011. The sales and marketing of the car will commence in the second half of 2010 and customer deliveries at the end of 2010.

REVA today has the world's largest test fleet of electric cars, with more than 3,000 vehicles in 24 countries and more than 85 million kms of on road data. The company recently announced a joint venture with General Motors India to provide the electric powertrain and energy management systems for the new Chevrolet Spark and a new 30,000 unit REVA assembly plant – expected to be one of the greenest in the world – is under construction in India. Iceland is also being considered by REVA as a possible site for a European assembly plant. The REVA NXR is a four-seat, three-door hatchback family car suitable for urban driving. Top speed is 104 kph with a range of 160 kms per charge. If using the 90 minute fast charge (normal charging is eight hours), the REVA NXR offers an effective range of 320km a day. A fast charge for 15 minutes will provide a 40 km range.

NLE is working on developing a (re)charging infrastructure system for Electric Vehicles and vehicle exchange service to support the adoption of electric vehicles in Iceland. "Iceland is an island and with its advanced electric grid technology using 100% renewable energy in electricity production is a perfect location for zero emission electric vehicles" says Gisli Gislasón, the Chairman of NLE. In addition to importing new EV models to Iceland, NLE is also working on developing systems to convert the current internal combustion engine (ICE) car fleet into Electric Cars. "We are working with a number of parties in Denmark and Finland to enable the conversion process of the current cars running in Iceland to support a swift development of the Electric Vehicle market. The mission is to place Iceland in the forefront of countries that uses sustainable energy sources for its personal vehicle fleet, moving away from fossil fuels, saving billions of ISKs for the society and reducing the 680.000 tons of carbon dioxide (CO₂) that is annually being emitted by the personal vehicle fleet in Iceland. This is what the Project 2012 is all about." says Sighvatur Lárússon, the Chief Operating Officer of NLE. "

“We are very excited about the partnership with NLE. The 2012 project is one of the most ambitious yet achievable transport electrification projects in the world today and we are pleased to be able to contribute our technologies and products” said Keith Johnston, President, European Operations at REVA.

The signing will take place at the Indian Embassy, Skulagata 17, Reykjavik, Iceland at 12:00 midday on November 12th 2009.

About NLE:

Northern Lights Energy is an Icelandic investment company, targeting environmental friendly projects, leading in the field of environmental and renewable energy solutions. Profitable, but in harmony with nature and communities.

Project 2012 is an initiative of Northern Lights Energy which has committed to build in Iceland, the first nationwide charging infrastructure in the world, before the yearend 2012. Importing and distributing EV's in Iceland is a key factor for us to be able to reach our goal.

www.nle.is

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About REVA:

1. REVA is the brand of the Reva Electric Car Company, a Bangalore-based company formed as a joint venture between Maini Group of India and AEV LLC of California and backed by US investors Global Environment Fund and Draper Fisher Jurvetson. Today, REVA is selling, or being test marketed, in 24 countries worldwide and has the largest deployed fleet of electric cars on the market with over 3,000 EVs on the road and more than 70 million kilometres of user experience.
2. REVA's business model includes: electric vehicle design, development and manufacture, electric vehicle technology licensing and electric vehicle manufacturing franchising. REVA develops all key technologies including energy management, fast-charge and telematics systems in-house.
3. European distribution is in the following countries: Norway, UK, Spain, France, Germany, Austria, Belgium, Ireland, Hungary, Portugal, Cyprus and Greece with other distributors being appointed over the next few months.
4. The company is building a new ultra low carbon vehicle assembly plant in Bangalore, with a capacity of 30,000 units per annum, to accommodate increased production and is planning to introduce even more measures to ensure that it has the cleanest and greenest production.
5. 'Dust-to-dirt' is a term used for the complete lifecycle of a car from the carbon emissions generated in the parts manufacture, assembly, operation and disposal / recycling of a REVA electric car. This is a commitment and the beginning of the process that will take time to determine, starting with the assembly and operation and then extending down the supply chain to tier 1 suppliers and up to second life / end of life.

6. For fleets and institutions wishing to place early confirmed orders with a view to obtaining subsidies, REVA will provide an all-in price including car and batteries on a cash or lease basis.

7. REVA electric cars have no tailpipe emissions. The amount of CO₂ per km varies depending on a country's electricity generation method. When charged with renewable energy, REVA vehicles are zero emissions.

8. REVA addresses 'range anxiety'. The amount of reserve energy in a battery depends on several parameters including the temperature, usage (that day and historically) and the age of the batteries. The REVA support centre assesses information from the car via telematics (information and communication technology) to calculate the amount of reserve energy available for that particular car. Then, within a few minutes the digital display will indicate 'Revive' and the 'distance to empty' gauge will display the additional amount of range available and the driver can continue their journey.

www.revaglobal.com

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High res. pictures of REVA cars and logos
<http://www.digital.sys.is/revapress/>