



Contacts: Bonnie Trowbridge 303.519.4144
Bonnie@lightninghybrids.com
Carrie Fox 202.255.9214
Carrie.Fox@xprize.org

FOR IMMEDIATE RELEASE

Loveland-Based Lightning Hybrids Announces Status as Registered Team in the Progressive Insurance Automotive X PRIZE

Progressive Automotive X PRIZE Welcomes Latest Registered Team in Multimillion Dollar Competition to Develop 100 MPGe Vehicles

Loveland, Colorado (February 13, 2009) — Lightning Hybrids today announced its acceptance into the multimillion dollar Progressive Insurance Automotive X PRIZE, a competition designed to inspire a new generation of viable, super fuel-efficient vehicles to offer more consumer choices.

Lightning Hybrids formally submitted its registration application on December 31, 2008, an important step towards ensuring that it is at the starting line when the stage race competition kicks off next year. Final confirmation of Lightning Hybrids' Registered Team status is pending their signature of a Master Team Agreement (MTA) upon its release later this year.

"Lightning Hybrids, Inc. is excited to participate in this competition with our revolutionary automotive technologies," said team leader Dan Johnson. "We have developed a unique and patent-pending biodiesel-hydraulic hybrid vehicle which emphasizes thermodynamic and hydraulic system efficiencies, lightweight mechanical and composite structures, and clean sports car styling. We have a strong and successful management team with high tech development experience will ensure our technology is on the road in the next year."

Already, more than 35 teams have been accepted as Registered Contenders, and an additional 100 teams have signed Letters of Intent to compete for their share of the \$10 million prize purse, funded by Progressive, which will be awarded to those that can design and build production-capable, 100 MPGe (miles per gallon energy equivalent) vehicles that people will want to buy and that meet market needs for price, size, capability, safety and performance.

The Progressive Automotive X PRIZE race will take place next year and Lightning Hybrids has an aggressive plan to win. This is an opportunity for a Colorado-based company to be part of an international event, one that will inspire a new generation of super-efficient vehicles that can help break America's addiction to oil and coal and stem the effects of climate change.

"We congratulate Lightning Hybrids on its continued commitment to developing super fuel efficient vehicles," noted Julie Zona, Director of Team Development and Relations for the Progressive Automotive X PRIZE. "While there's still much to be accomplished before reaching that starting line, we're pleased to see that they have taken this important step in the process."

Once registration closes, and the field of competition is in place, qualified competitors will begin preparing for a rigorous stage race that will combine speed, distance, urban driving and overall performance. The competition is set to kick off in the Fall of 2009, and will continue in up to nine other major markets throughout the U.S. Winners will be announced in 2010.

About Lightning Hybrids

Go fast, go far, go green. No compromise.

Founded in 2008, Lightning Hybrids is an automotive research and manufacturing company headquartered in Loveland, Colorado. The company has designed two 100 MPG Biodiesel-hydraulic hybrid cars, with sports sedan like performance (0-60 in 5.9 seconds) and visual appeal, expected to sell for \$39,000-\$59,000. Prototype manufacturing began in January 2009. The first public viewing of the vehicles will be at the Denver Auto Show April 1 to 4, 2009, and manufacturing is expected to begin in Loveland in 2010.

For more information about Lightning Hybrids, please visit www.lightninghybrids.com or email bonnie@lightninghybrids.com.

About the Progressive Automotive X PRIZE Competition:

The goal of the Progressive Automotive X PRIZE, a project of the X PRIZE Foundation, 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 race for clean, production-capable vehicles that exceed 100 MPGe.

The Progressive Automotive X PRIZE will place a major focus on affordability, safety, and the environment. It is about developing real, production-capable cars that consumers 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.

For more information about the Progressive Automotive X PRIZE, please visit www.progressiveautoxprize.org or email progressiveautopress@xprize.org.

About Progressive:

Progressive, founded in 1937, is a leading insurer of cars, 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 27,000 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 Automotive X PRIZE. The Progressive 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 www.progressive.com and by phone at 1-800-PROGRESSIVE (1-800-776-4737).

###