



For immediate release

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SIM-Drive Corporation

**Development of the Advanced Development Project's Model No. 3 Begins with
26 Participating Organizations
— Aiming to Complete an Advanced Development Model Incorporating a
“Smart Transportation” Concept —**

SIM-Drive Corporation (head office: Kawasaki City; president: Hiroshi Shimizu), which aims to make use of electric vehicles widespread through its high technological capabilities and new open-source business model, is pleased to announce that development of its Advanced Development Project's Model No. 3 recently commenced with the support of many organizations. SIM-Drive began accepting applications to participate in the project on September 11, 2011.

The Advanced Development Project aims to develop a vehicle from scratch based on a new concept by making the most of the in-wheel motor technology and the component built-in frame, two of SIM-Drive's fundamental technologies. SIM-Drive will collect a fee of 20 million yen from each participating organization. Using this capital, it will collaborate with the participating organizations to produce an advanced development model for electric vehicles on a trial basis over a period of approximately one year. Participating organizations are able to station their personnel at the development center on a full-time basis, and SIM-Drive is making complimentary desks and chairs available. This enables such personnel to involve themselves in all prototyping processes. At the end of the project, SIM-Drive will provide the participating organizations with the final project specifications, basic drawings, and test results.

Overview of the Advanced Development Project's Electric Vehicle Model No. 3

A total of 26 companies from various industries including not only the automobile industry but also the housing, electrical machinery, and air-conditioning systems industries are participating in this project. Major reasons for participation include a keen recognition that electric vehicles will become popular in the future, the lack of availability of a wide range of information on electric vehicles in other places, and the outstanding performance of SIM-Drive's in-wheel motor technology compared to similar technologies.

Through this project, SIM-Drive will produce an advanced prototype of an electric vehicle with the

aim of entering mass-production around 2015. It will develop an electric vehicle based on a new concept while making the most of its fundamental technologies and those developed during the Model No. 1 and No. 2 projects. In this project's development process, as was done during the previous projects' processes, SIM-Drive will determine model types and their specifications based on agreements with participating organizations. It will also design and test the prototypes produced in collaboration with participating organizations while meeting their requests and adopting parts and other supplies offered by such organizations.

Based on the agreement of all participating organizations, SIM-Drive has decided to refer to the concept of connecting electric vehicles to smart houses, smart cities, and smart grids as "smart transportation." In the Model No. 3 project, in addition to the trial production of the advanced development models from the two previous projects, the company will attempt to realize the concept of smart transportation and work to develop the hardware and software necessary to realize this concept.

Model No. 3 is focused on "high performance." High performance means using energy smartly in addition to ensuring livability and riding comfort while still offering excellent power performance. Based on this concept of high performance, the current project aims to complete Model No. 3 by March 2013 by making use of the technology and knowledge of the participating organizations.

Table 3. Participating Organizations

ARGO GRAPHICS Inc.	Nakagawa Special Steel Co., Inc.
Daikin Industries, Ltd.	NGK SPARK PLUG Co., LTD.
DENSO CORPORATION	NHK SPRING CO., LTD.
DAIDO KOGYO CO., LTD.	NTN Corporation
DSM Japan Engineering Plastics	RENIAS CO., LTD.
Fujikura Ltd.	SANGO Co., Ltd.
GMB CORPORATION	Sekisui House, Ltd.
HASHIMOTO SOGYO Ltd.	Stanley Electric Co., Ltd.
Hirata Corporation	Sumitomo Heavy Industries, Ltd.
JUST AUTOMOBILE LEASING CO., LTD.	TOKYO ELECTRON DEVICE LIMITED
Lithium Energy Japan	Ube Industries, Ltd.
Mitsubishi Electric Corporation	The Yokohama Rubber Company, Limited
Mitsui Fudosan Co., Ltd.	

(Alphabetical order)

26 participating organizations in total, including non-disclosure organizations

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