

Toyota Collaborates with FirstElement, Providing Financial Assistance to Facilitate a Hydrogen Refueling Network in Targeted California Locations

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TOYOTA

TORRANCE, Calif. (May 1, 2014) – “The issue of hydrogen refueling infrastructure is not so much about how many stations; but rather, location, location, location,” stated Bob Carter, senior vice president, Automotive Operations, Toyota Motor Sales, U.S.A., Inc. (TMS), just four months ago at the Consumer Electronics Show in Las Vegas where he unveiled a hydrogen fuel cell sedan due to launch in 2015.

“Solutions are being found through collaboration between government, academia, carmakers and energy providers. Stay tuned, because this infrastructure thing is going to happen.”

Today, TMS and its affiliate Toyota Motor Credit Corporation (TMCC) announced that they have entered into a group of financial agreements with FirstElement Fuel Inc. (FE) to support the long-term operation and

maintenance expenses of new hydrogen refueling stations in California. The actual amount of financial assistance will be based on an analysis of the grant award to FirstElement by the California Energy Commission's (CEC) Notice of Proposed Awards (NOPA) announced on Thursday, May 1, and final approval of the NOPA, anticipated in June.

In accordance with the terms of the agreement with Toyota, FirstElement will work to develop an integrated and reliable network of fueling stations across California in target market locations approved by Toyota, and consistent with the California Fuel Cell Partnership Road Map.

"The first few years here in California will be a critical period for hydrogen fuel cell technology," said Carter. "California has stepped up with the offer to invest \$200 million dollars to build 100 stations, and through this financial arrangement with FirstElement, Toyota is showing its full commitment to deploy zero emission fuel cell vehicles here in California. Perhaps most importantly, we are showing the future owners of this amazing technology that Toyota is helping to ensure that hydrogen refueling will be available, no matter what car brand is on the hood."

Today, TMS also announced that Linde LLC plans to build a hydrogen fueling station on TMS owned property located in San Ramon, California, adjacent to Toyota's San Francisco Regional Office and Parts Distribution Center. This location would serve local and regional customers, as well as serve as an important connector site between the Sacramento and San Joaquin valleys and the San Francisco Bay Area.

"This is just a start, but it's the first step in getting to the point in the near future where this technology will move into the mainstream," said Carter.