

2012 Electric Vehicle Symposium (EVS26) - Toyota RAV4 EV Reveal

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Toyota RAV4 EV Reveal

Los Angeles Convention Center

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Good afternoon everyone. Thank you for joining us.

Two years ago, Toyota and Tesla Motors announced the beginning of a collaborative effort to bring an all-electric RAV4 to market this year.

Tesla brought to the table a fast and flexible development style....

Toyota shared its expertise in engineering and manufacturing.

The idea was to learn from each other.

We accelerated our conventional development process without compromising product quality.

The Toyota/Tesla team continually focused on the customer experience....

How do we deliver an unconventional product to mainstream customers that is compelling, affordable, and convenient?

This unique collaboration allowed the talents, and creativity, of both Toyota and Tesla to shine. Every aspect of the vehicle, from the handling to the headlamps, was designed, engineered and executed to ensure Toyota quality.

A typical product planning cycle is more than four years. The RAV4 EV moved from conception to production in less than two. There was no template for this project.....no guidelines....just a challenge to bring a premium EV to the market. The Toyota and Tesla engineers both rose to that challenge.

The fruit of this unique partnership is a truly ground-breaking vehicle....

Ladies and gentleman, may I present.....the all new RAV4 EV.....

[Reveal]

It's all about blending the best of two worlds.

The all new RAV4 EV marries the efficiency of an EV with the versatility of a small SUV.

Tesla's high performance battery and power train meets the style, cargo capacity and performance of the RAV4 V6.

In fact, it will be the only all-electric SUV on the market.

And it brings with it an expected driving range of approximately 100 miles – thanks to a uniquely blended regen-brake system.

The 41.8 kWh lithium-ion battery pack can smoothly and quietly take you from 0-60 in 7 seconds. That is seriously fast. Of course, the downside to all this electric power is additional weight. The RAV4 EV weighs approximately 470 pounds more than its V6 counterpart. But the engineers turned this challenge into another opportunity for improvement.

By shifting the extra weight downward and towards the center of the vehicle, they achieved a lower center of gravity.....comparable to a conventional sedan. The chassis was tuned to support this new weight distribution, creating an extremely comfortable ride.

The engineers' original goal was to match the ride and handling of the RAV4 V6. The result was an even better driving experience...that I believe...will dramatically change your thinking regarding EV performance.

On the outside, engineers focused on clean, aerodynamic performance.

The RAV4 EV features a distinctive upper and lower grille, front bumper, side mirrors and spoiler. The new LED headlights, tail lights and daytime running lights combine energy efficiency with sleek lines. This attention to aerodynamic design achieves a coefficient of drag of zero-point-three-zero...the lowest of any SUV....and significantly reduces cabin noise...while extending the vehicle's range capabilities.

In the move to all-electric we didn't have to sacrifice space. The RAV4 EV like the conventional version still features a maximum cargo volume of 73 cubic feet and comfortable seating for five.

Inside, the RAV4 EV looks and feels, decidedly upscale. It features a unique meter cluster, navigation and telematics. Customers can select one of three unique exterior colors and the vehicle is well-appointed with a new interior fabric featured exclusively in the RAV4 EV.

With an MSRP of \$49,800, we believe the RAV4 EV will fit the specific needs of sophisticated, early technology adopters, much like the first generation Prius buyers. Available federal and California state incentives can bring their cost below \$40,000...while California HOV lane access adds to the RAV4 EV's customer appeal.

Toyota has partnered with Leviton to provide RAV4 EV customers with easy access to home charging. The Leviton, 40amp, 240V custom home-charging unit allows for a full charge in about six hours. And charging can be managed remotely using your SmartPhone. Leviton takes the guess work out of charger selection by taking customers through an easy step by step process for order, inspection and installation.

There are many people responsible for creating this fantastic product, but I would like to recognize two individuals, whose leadership was instrumental....

First, our project leader... the RAV4 EV chief engineerMr. Greg Bernas.

And we'd also like to welcome and thank Tesla Motor's Chief Technology Officer..... J.B. Straubel.

Gentlemen, thank you for joining us today.

J.B., we understand Elon wanted to be here today, but he's a little busy. In fact, he's at mission control right now launching a rocket that will dock with the international space station.....because that's what you do on a Monday afternoon. Please give him our best.

As I discussed in this morning's opening session, Toyota is mindful of the challenges facing mainstream acceptance of battery electric vehicles. That's why our market approach will be measured and focused.

When The RAV4 EV hits showrooms in late summer, it will initially be offered in four major California metro markets – Sacramento, Bay Area, LA and Orange County and San Diego – through a select number of dealers. We plan to build about 2600 vehicles over the next three years.

We believe this measured introduction will allow us to:

- 1) efficiently meet the demands of the market
- 2) support the California ZEV mandate requirements
- 3) continue to educate the general public about our portfolio of advanced technologies.

Because in addition to the RAV4 EV, 2012 will see the introduction of the compact iQ EV for urban car sharing programs, growing sales of the Prius Plug-in...Prius c...Prius v and the car that started it all, the Prius. No other manufacturer provides so many options for customers.

One thing's for sure – with the excellent range, exceptional performance and versatility offered by the RAV4 EV we're excited to see how the market responds.

Thank you.