

Toyota and Tesla Announce Decision to Build RAV4 Electric Vehicle at Toyota's Woodstock, Ontario Production Facility

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Woodstock, Ontario (August 5, 2011)—Toyota and Tesla Motors, Inc. (Tesla) confirmed today that their jointly-developed RAV4 electric vehicle will be built at Toyota Motor Manufacturing Canada, Inc. (TMMC) in Woodstock, Ontario beginning in 2012.

“The Tesla-Toyota joint development team has agreed that building the vehicle at the Woodstock plant on the same line as the gasoline-powered RAV4, will streamline and simplify the production process and guarantee the highest level of quality control,” said Ray Tanguay, TMMC Chairman, who hosted Canadian officials at the plant today and thanked them for their support. “This is a great example of Toyota’s determination to collaborate with companies with leading edge technology.”

As previously announced, Toyota will pay Tesla approximately \$100 million to supply the electric powertrain, which includes the battery, motor, gear box and power electronics for the RAV4 EV. Tesla will build the electric powertrains at its production facility in Palo Alto, California and then ship them to TMMC for final assembly into the vehicle.

The RAV4 EV will be sold at U.S. Toyota dealers through Toyota Motor Sales, U.S.A., Inc. (TMS). Details including pricing, volume and regional distribution will be determined and announced at a later time.

In July of last year, Tesla and Toyota Engineering and Manufacturing, America (TEMA) collaborated to convert 32 conventional gas-engine RAV4 compact SUVs into fully functional RAV4 EV prototypes.

Toyota is committed to a broad strategy of sustainable mobility, incorporating products, partnerships, the urban environment, and energy. The RAV4 EV is one of several advanced-technology new products coming for Toyota. In addition to expanding the Prius family with the upcoming Prius *v* and Prius Plug-in Hybrid, Toyota will introduce an electric version of the Scion iQ in 2012 and a Hydrogen Fuel Cell Hybrid Vehicle by 2015.