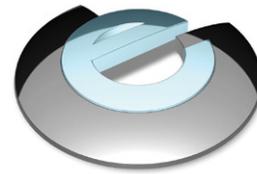


Driving low carbon business

The Global Electric Vehicle Company has pioneered a unique business model to successfully bring to market the next-generation electric vehicles



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In large industries like the automotive sector, change does not come easily. Despite years of research and development, it has been challenging to find a technology that works better than the ages-old internal combustion engine. But, as fuel prices continue to rise, and governments around the world strengthen legislation that encourages greener living, there is a growing need for world-class electric vehicles that can compete with traditional petrol cars.

Steven Woolley, a former senior executive for Group Lotus, recognised this increasingly urgent need in the market and set out to develop a range of 'Zero Technology Compromise' electric vehicles based on a partnership-manufacturing model not often employed by the automotive sector. Instead of founding a new car brand that sells directly to customers, he set up Global Electric Vehicle Company (GEVCO) to develop an automotive company based on the 'white label' model used by manufacturers of consumer electronics and domestic appliances.

"From washing machines to computers, the design and insides of many products

are sourced by branded companies from generic manufacturers," says Steven. "We plan to use the same manufacturing concept for cars. We will provide the next-generation technology and components to our branded partners who are already well established in the market, and they will assemble the vehicles locally and sell them on to the consumer under their own brands. The vehicles will be designed to meet global regulations and can be tailored to suit the local market, but the technology at their heart will be the same, enabling economies of scale in an emerging market sector."

Valuable assistance

Having worked in the automotive industry for more than 25 years, Steven was familiar with the growing electric vehicle market and had strong contacts in the sector. After developing the idea for a white label electric vehicle, he met with the CEOs of auto companies in China, India, Brazil and the US to engage their interest in the partner model. GEVCO would develop the technology behind the vehicles while the partner would manufacture the

vehicles locally and retain exclusive distribution rights for the local market. In addition, a programme of technology transfer would accelerate the technical capabilities of the local partners.

Steven was attracted to India and China's fast-growing economies and increasing demand for low carbon products, and his close relationships with executives there led him to target companies in these countries first.

To further help GEVCO establish its international presence, Steven contacted UK Trade & Investment (UKTI), with whom he had worked for many years. GEVCO joined UKTI's Global Entrepreneur Programme, which helps turn entrepreneurs into global companies.

"UKTI's network has proven invaluable as we look for partners around the world"



As part of the GEP, GEVCO participated in a low carbon trade visit with UKTI to Brazil in November 2009, and while there, UKTI introduced Steven to valuable contacts in the auto industry.

“As a small start up, the backing of UKTI really set us apart,” says Steven. “UKTI is well regarded globally and when other companies see that we have their support, we are automatically taken more seriously. UKTI’s network has proven invaluable as we look for partners around the world and through them we have been introduced to potential partners on three continents and in the UK.”

Problem-solving and partnership

Before developing its electric vehicle model, GEVCO conducted in-depth customer research with support from De Montfort University to learn more about its target audience, which Steven refers to as the ‘iPod generation’. The company learned that to satisfy the expectations and attract the attention of this group it would have to create a vehicle that was in tune with their social and

economic needs. This group isn’t willing to sacrifice on price, quality, safety, or performance and requires a ‘must have’ product that fits their lifestyle.

GEVCO was introduced to De Montfort University through Prospect Leicestershire, an economic development company that has worked closely with GEVCO to identify local technology companies and operational premises. It also introduced GEVCO to MIRA, the UK’s leading provider of automotive engineering, testing, certification and research. In October 2010, GEVCO joined forces with MIRA, and as part of a long-term relationship decided to base its engineering operation within the MIRA Technology Park.

“We have solved two of the key problems facing automotive companies looking to develop electric vehicles: vehicle performance and economies of scale,” says Steven. “We are working with other innovative start-up companies in Britain and around the world to find new technologies for use in the GEVCO vehicles. Our white label collaborative model allows us to aggregate the global

partner volumes and take advantage of the lower prices offered by component manufacturers on mass purchases, which are not available to smaller companies.”

Research and development

GEVCO has now fully developed its vehicle concept and is working to create two fully running concept demonstrators, which it plans to launch by the end of 2011. The first model is a small, four-seater urban vehicle called the iMav. The other, the iMode, is a larger five-seater, which can be configured for use as a taxi, delivery van or MPV. Both are planned to be on the global market within four years.

“Our in-depth research has shown that there is strong demand for our vehicles around the world,” says Steven.

“We now have to concentrate on making sure we employ the best technology available so that our product can compete against traditional vehicles in all respects. With the help of UKTI, we are well on the road to success.”

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Global Electric Vehicle Company Milestones

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| January 2010 | GEVCO is established |
| November 2010 | GEVCO signs collaboration agreement with MIRA |
| February 2011 | Company completes first phase of vehicle concept engineering, and begins development of two full running concept demonstrators |