



## **Mission Motors Announces Series B Financing Led by Warburg Pincus**

*Funds will be used to commercialize EV technology offerings to vehicle manufacturers*

**San Francisco, California, August 17, 2011** - Mission Motors, a developer of cutting-edge electric vehicle technology, today announced that it had closed on a \$9.0 million dollar Series B financing round led by Warburg Pincus, a leading global private equity firm. Warburg Pincus is making an initial investment of \$7.5 million in the company and Infield Capital is following on to its original investment in Mission. Warburg Pincus has the right to make additional investments periodically, up to a total of \$50 million, at its discretion.

The Series B round brings Mission's total to-date funding to \$15.0 million. Proceeds from the financing will support the commercialization of Mission's electric powertrain technologies and allow the company to expand its partnerships with original equipment manufacturers (OEMs).

"We are proud to have a firm as respected as Warburg Pincus leading our Series B round," said Mission Motors CEO, Jit Bhattacharya. "With this funding, we plan to grow our powertrain technology business by becoming a reliable production supplier to our OEM customers. The financing adds to what has already been a big year for our company. With the backing of Warburg Pincus, we will be able to build on our recent accomplishments, taking the powertrain technology that we have developed and integrating it into high-volume production vehicles."

For Warburg Pincus, the investment in Mission Motors continues a long-tradition of the growth of innovative portfolio companies and technologies.

"Mission Motors has developed innovative and flexible electric drive system technology, which can be applied to a range of vehicle types," said Michael Graff, a managing director at Warburg Pincus. "We believe they are well positioned to take advantage of the strong growth in this segment, and we look forward to partnering with Jit and the Mission Motors leadership team."

Mission currently provides vehicle manufacturers with optimized electric powertrain solutions based on the company's core technology. Examples of Mission's latest technology at work include the integration of Mission powertrain components in high-performance hybrid race cars and the record-breaking Mission R electric superbike.

*Mission Motors 2011 highlights include:*

- Unveiling of new electric powertrain technology on the leading edge of power and energy density;

- Winning the TTXGP/FIM e-Power race at Laguna Seca Raceway with the company's Mission R motorcycle;
- Setting an electric vehicle lap record at Laguna Seca Raceway that was competitive with combustion-engine AMA Supersport race bikes;
- Launching several new partnerships with OEM customers for Mission's electric powertrain systems.

### **About Mission Motors**

Mission Motors is an electric vehicle company developing leading EV powertrain technology. The company offers energy storage, drive systems, software intelligence and system integration to vehicle manufacturers, tier one suppliers and fleet managers.

Mission Motors focuses on developing electric drive systems that are powerful, efficient, and intelligent. The company earned its reputation through the development of the Mission R, a 160 mph all-electric racebike which recently won the TTXGP / FIM e-Power race at the U.S. Grand Prix.

Headquartered in San Francisco, California, Mission's team combines expertise from the automotive, powersports, robotics, battery and software industries. Learn more at <http://www.ridemission.com>

### **About Warburg Pincus**

Warburg Pincus is a leading global private equity firm. The firm has more than \$30 billion in assets under management. Its active portfolio of more than 125 companies is highly diversified by stage, sector and geography. Warburg Pincus is a growth investor and an experienced partner to management teams seeking to build durable companies with sustainable value. Founded in 1966, Warburg Pincus has raised 13 private equity funds which have invested more than \$35 billion in over 650 companies in more than 30 countries.

Since inception, the firm has invested approximately \$7.5 billion in consumer, industrial and services (CIS) companies including past and current investments in Aramark, Knoll, Polypore, Mattel, The Neiman Marcus Group, Scotsman Industries and TransDigm Group.

The firm is headquartered in New York with offices in Amsterdam, Beijing, Frankfurt, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, Sao Paulo and Shanghai. For more information, please visit [www.warburgpincus.com](http://www.warburgpincus.com).

### **About Infield Capital**

Infield Capital was founded in 2008, and is located in Boulder, Colorado. The firm is focused on

investment in early-stage clean technologies for the transportation industry, with an emphasis on future powertrain technologies.

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