

NEW PLANS TO PUT HYDROGEN TAXIS ON STREETS

Plans have been announced which will hopefully see a fleet of London taxis powered by hydrogen on the streets of London just in time for the Olympic Games in 2012. In a collaboration led by hydrogen fuel cell developer, Intelligent Energy, and including Lotus Engineering Ltd, LTI (London Taxis International) Ltd and TRW Conekt, the programme is part of the UK government's Technology Strategy Board recent allocation of funding of £23 million for 16 innovative low carbon vehicle development programmes.

The taxis, supplied by LTI Vehicles, will be powered by fuel cells and batteries configured into an electric hybrid. This means the vehicles will be able to operate for a full day without refuelling and capable of achieving speeds of up to 75 mph, with the fuel cell powertrain providing better acceleration than standard taxis. The hydrogen tanks will be topped up at central depots in a refuelling process will take only a few minutes each day.

Chief Executive Officer at Intelligent Energy, Henri Winand, said: "With the price of oil continuing to rise and CO2 emissions increasing, we need to introduce alternatives to the petrol and diesel engine. Fuel cell vehicles offer considerable well-to-wheel emissions savings, and produce no pollution at the tail-pipe. The black cab is an internationally recognised and iconic symbol of London and this partnership is an important part of making low

carbon transport a practical and near-reality. This project is central to our plans to supply zero emissions power systems to the automotive market."

Hydrogen fuel cells produce power from hydrogen and air. The only emissions are in the form of water vapour. The fuel cell system will be able to function at temperatures as low as -20°C, and will fit in the space allotted to the engine in the current LTI TX4 taxi design. "Our technical teams have already successfully integrated fuel cell power systems into motorbikes, delivery vehicles and even aircraft, where we recently provided the power system for the world's first manned fuel cell powered flight. Energy security and the environment remain major global issues. People around the world are coming to see that hydrogen is a viable solution to our growing energy needs. The taxi project will provide further evidence of our ability to put commercially available hydrogen fuel cell vehicles on the market in the coming years, and what better stage to prove the credentials of British innovation than on the way to the 2012 London Olympics," added Winand.

Peter Shillcock, Managing Director of LTI Ltd said, "As a responsible automotive manufacturer we are committed to exploring all possible technological solutions to help reduce emissions from our world famous taxi. We are delighted to be involved in the project that will see a fleet of the iconic London taxis operating on the streets of London".

MBH INTERIM MANAGEMENT STATEMENT

Manganese Bronze Holdings PLC has announced its first interim management statement, covering the period from 1 January 2008. This statement said continued strong demand for the TX4 and lower-than-expected launch costs of the venture to make the cabs in China should help to keep full year profits at least in line with expectations.

Manganese said this joint venture with Geely 'offers the greatest potential to secure the long-term profitable future for the group'. A delay in securing the regulatory go-ahead for the venture has seen the start of full production delayed by about three months to mid-2008. With the start of prototype production of Chinese-made cabs on schedule, significant progress has been made in developing sales infrastructure in China and elsewhere in Asia. 'Shanghai LTI remains on plan to deliver a step change in the group's prospects and financial performance, with significant profit contributions for 2009 and onwards from procurement savings and international sales,' MBH said. A notable achievement in the past month has been the listing of the petrol and diesel powered TX4 in the Chinese National Development and Reform Commission Gazette, which means the TX4 can now be officially sold in China.



Manganese also said encouraging progress is being made with international orders. This includes recently signed memos for 2,500 vehicles over three years with first deliveries beginning in early 2009, together with memos for 500 vehicles with a similar timeframe and delivery schedule which were announced in April. 'There remains a significant pipeline of further potential customers,' it added.

A development agreement with electric commercial vehicle manufacturer Tanfield Group Plc to develop a battery powered, zero emission urban taxi, the TX4E has also been made. The MBH Board remains confident of delivering a profit performance at least in line with expectations for the current financial year with any UK market uncertainty being more than offset by the benefit of lower than expected start-up losses in Shanghai LTI.

KOREAN AIR LAUNCHES ITS FIRST UK TAXI CAMPAIGN

Korean Air's global 'Colour of Perfection' campaign has been launched with 69 full liveried and a further 575 'super-sided' London taxis. "In our 20th year of operations in the UK, Korean Air is dedicated to servicing the UK market and continuing the strong growth in its passenger numbers which reached 85,000 last year,"



said Mr J.H Kim, Korean Air's UK Regional General Manager.