



LE Negotiates Integrated Wheel Motor Project *Adds to Management Team*

August 19th 2002, Indianapolis, IN – Light Engineering (LE) announced today that it is entering into an agreement with a major supplier to the US automotive industry to jointly develop an integrated wheel motor system for hybrid and electric vehicles utilizing LE technology.

“There is no question that the automotive industry is always on the lookout for enabling technology; in this case the road leads to LE. Our advanced technology is truly enabling this application and we look forward to the collaboration. Our engineering talent, combined with the customer’s many years in the business, is very synergistic,” commented Mathew Johnston, LE’s president and CEO.

LE also announced today that Jeffrey A. “Jeff” Day has recently joined the management team as Vice President of Global Business Development, coming most recently from Magnequench Inc, where he served beginning in 2000 as Senior VP of marketing and sales. From 1993 through 1999, Jeff was the Director of International Operations and Asia Pacific Operations for Delphi Thermal Systems. Earlier in his career, he held positions in international business development, marketing and sales with General Electric and General Motors.

“LE is very fortunate to have such a talent join our team. Jeff’s experience and broad, worldwide business relationships are already advancing LE into new markets and applications. Jeff has a solid track record for growth, and as LE is heading into a very challenging period, his contributions both in market development and internal development will round out the strong management team already at LE,” commented Mathew Johnston, LE’s president and CEO.

With over 20 years of international experience, Jeff has led acquisitions and Greenfield start-ups in several developing markets. Jeff lived in Japan in the mid 1980's, starting the Magnequench powder business in Asia when it was still a unit of GM. Here he gained experience in license negotiations, patent conflict resolution, and establishing new technologies abroad. In addition to having P&L responsibility for operations in China, India, South Korea, Brazil, and Argentina while at Delphi, Jeff has served as a board member of manufacturing companies in Japan and Venezuela. From 1997 until 2000, Jeff lived in Singapore when he led Delphi Thermal’s Asian Operations and when he participated as a member of Delphi Automotive’s Asia Pacific Strategy Board. Jeff is a graduate of Vanderbilt University and holds a Masters Degree from the Kellogg Graduate School of Management of Northwestern University.

LE has developed and markets the industry’s leading rotating machine technology for permanent magnet motors and generators. Our technology enables the LE GenSmart™ generators and SmartTorq™ motors that LE commercially sells today, and also is the building block for various new applications to come. The application of LE technology allows for greatly reduced machine sizes and active material contents, and thus has proven to be the cost leader in permanent magnet applications of 2 – 200 kW. LE is headquartered in Indianapolis, Indiana, USA, and has manufacturing operations in the Guangdong Province of China.

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