

FOR IMMEDIATE RELEASE



**CODA HOLDINGS ACQUIRES BATTERY MANAGEMENT SYSTEMS
LEADER ENERGY CS**

LOS ANGELES, CA-September 13, 2011: CODA Holdings, a California-based developer of electric vehicles, EV propulsion systems and stationary energy storage systems, announced that it acquired EnergyCS, a leading developer of battery management systems (BMS).

“EnergyCS has been an integral partner in the development of our all-electric vehicle,” said Phil Murtaugh, CEO of CODA Holdings. “Their technological expertise, engineering skill, and ongoing commitment to improving the performance of battery systems have made them an invaluable partner to CODA. Given the expanding opportunities for CODA’s Energy and CODA EV Propulsion Systems business lines, this union made perfect sense.”

Located in Monrovia, just 30 miles east of CODA’s Los Angeles headquarters, Energy CS brings many capabilities to the merger, including high-voltage management and isolation detection, optimized circuit and wiring design, an adaptable base architecture, and routines to maintain battery capacity over an extended system life.

“EnergyCS has succeeded in the goal of developing the most advanced battery management system that ensures the safety, performance and reliability of battery systems for electric and hybrid vehicles,” said Peter Nortman, founder of EnergyCS. “Our key intellectual property and years of

know-how will be integral in CODA's planned EV and energy storage growth. This merger will also create new opportunities to expand the EnergyCS-branded technology portfolio."

The acquisition will not only support CODA's offerings in EVs and stationary energy storage, but will also enhance CODA's offerings in EV propulsion systems by providing competitive pricing and custom applications through EnergyCS branded products.

About EnergyCS: Founded in 2001 by Peter Nortman, EnergyCS creates, designs and builds monitoring and control systems for large-format, high voltage electrochemical storage systems. Focused on dynamic battery management technology, battery pack design, prototyping and system integration, EnergyCS is dedicated to the creation of solutions which enable customers to bring their mobile and stationary energy storage solutions to market quickly and efficiently. For more information about EnergyCS, visit www.energycs.com.

About CODA Holdings: Headquartered in Los Angeles, California, CODA Holdings is a leading developer of advanced lithium-ion power battery systems, which is comprised of three business lines: CODA Automotive, CODA EV Propulsion Systems and CODA Energy. Together with its JV partners, CODA is working to reduce dependence on oil and leading the way to a cleaner future through its electric vehicles and stationary energy storage products. For more information on the CODA sedan, visit www.codaautomotive.com.

Contact:

Larkin Hill 323-557-1491 lhill@codaautomotive.com