

corporate profile

Azure Dynamics Corporation is a world leader in the development and production of hybrid electric and electric components and powertrain systems for commercial vehicles. Azure is strategically targeting the commercial delivery vehicle and shuttle bus markets and is currently working internationally with various partners and customers. The Company is committed to providing customers and partners with innovative, cost-efficient, and environmentally-friendly energy management solutions.

2009 highlights

- Purolator Courier Ltd. placed an order for an additional 200 Balance™ Hybrid Electric delivery trucks. The 200 unit purchase was Azure's largest revenue order to date and also the highest volume Balance™ Hybrid Electric order. The new trucks join approximately 205 other Azure trucks already at work in Purolator's fleet.
- Johnson Controls-Saft was chosen as the battery supplier for Azure's Force Drive™ integration on the Ford Transit Connect Electric and will supply its advanced lithium-ion technology for distribution beginning in late 2010. The Transit Connect Electric is the first of four electric vehicles to be built on Ford's global vehicle platform.
- FedEx Express purchased 51 additional Azure Balance™ Hybrid Electric walk-in vans to be delivered in November and December 2009. Most of the 51 vehicles will be put into service at the first FedEx Express all-hybrid facility in Bronx, N.Y.
- Azure Dynamics received an order from the Kidron division of VT SVC for 248 LEEPT™ Freeze systems. The systems were ordered by Idealease Inc., on behalf of its client Schwan Food Company. The 248 systems is the largest single LEEPT™ Freeze order to date.
- Azure Dynamics and Ford Motor Company jointly announced a collaborative effort to deliver a pure battery electric Ford Transit Connect for the North American market in 2010. Azure will integrate its Force Drive™ battery electric drive train in the Transit Connect van for commercial fleet use.

shareholder information

SHARE PRICE

(All information as of January 20, 2010)

AZD (TSX) C\$.20

SHARE PERFORMANCE

(52 weeks ended January 20, 2010)

	High	Low
AZD (TSX)	C\$.35	C\$.05

LATEST FINANCING

December 22, 2009

MARKET CAPITALIZATION

C\$121 million

SHARES OUTSTANDING

605 million

AVERAGE DAILY VOLUME

849,449

FISCAL YEAR END

December 31

SENIOR MANAGEMENT

Scott T. Harrison, CEO
 Curt A. Huston, COO
 Ryan S. Carr, CFO
 Ronald V. Iacobelli, CTO

INVESTOR CONTACTS

Ryan S. Carr, CFO
 Azure Dynamics
 T 248.298.2403 Ext. 1206
 rcarr@azuredynamics.com

Pat Liebler, Liebler Group
 T 313.832.4376
 pat@lieblergroup.com

ANALYST COVERAGE

Marvin Wolff, Paradigm Capital
 Marco Rodriguez, Stonegate Securities, Inc.

CORPORATE OFFICE

14925 W 11 Mile Road
 Oak Park, MI 48237
 T 248.298.2403
 F 248.298.2410

www.azuredynamics.com

investment considerations

INDUSTRY LEADING, PROVEN TECHNOLOGY

- Over 20 years of experience.
- Azure technology powers over 4,000 vehicles worldwide and has more than 25 million miles of in-service use.

COMPELLING VALUE PROPOSITION FOR CUSTOMERS

- 40% MPG Improvement / 30% green house gas reduction / 30% maintenance cost reduction.
- Government incentives may be available.
- Payback on incremental cost is typically 4 years on an asset that lasts 10 or more years.

PARTNERSHIP WITH FORD IN MEDIUM DUTY COMMERCIAL VEHICLE SEGMENT

- Limited competition.
- Ford chassis' are clear market leader with 50% market share.

EXTENSIVE IP AND EXPERIENCED TEAM WITH STRONG R&D CAPABILITY

- 80+ engineers and 21 U.S. patents awarded or pending.
- IP ready to support additional growth in mild hybrid and pure electric markets.

recent highlights

01.12.10

Azure sells two CitiBuses to Terre Haute Transit in Indiana.

12.10.09

Azure Shuttle Bus Employed on Pristine Grand Island.

12.02.09

Azure Dynamics Sells Four Balance™ Hybrid Electric Units with Option for 11 More (Clermont Transportation Connection).

10.08.09

Azure Dynamics and Kidron Collaborate On Cold Transport Solution for Foster Farms Dairy.

09.30.09

Azure Dynamics Announces Eight CitiBus Sales to Howard County.

09.24.09

Azure Dynamics Named on Michigan Department of Transportation Contract.

09.22.09

Azure Dynamics and Collins Bus Corporation Announce Additional NEXBUS School Bus Sales.

08.26.09

U.S. Postal Service Tests Azure Dynamics Vehicle.

AZD technology



BALANCE™ HYBRID ELECTRIC FORD E-450

Full integrated hybrid delivering up to 40% mpg improvement, up to 30% reduction in greenhouse gases and up to 30% a reduction in maintenance costs.

APPLICATION

“Stop n’ Go”
Low speeds, frequent stops

CUSTOMERS



CITIBUS™ HYBRID ELECTRIC STARTRANS

A commercially available series hybrid electric CitiBus™ for para-transit and shuttle bus customers.

APPLICATION

“Stop n’ Go”
Low speeds, frequent stops

CUSTOMERS



LEEP FREEZE™ LEEP LIFT™

Electrified auxiliary functions to relieve internal combustion engine of power requirement.

APPLICATION

“High Idle”
Auxiliary power needed

CUSTOMERS



FORCE DRIVE™ ELECTRIC SOLUTIONS

Fully electrified powertrain to virtually eliminate emissions.

APPLICATION

“Short Run”
70–100 miles/day

CUSTOMERS

