



investor fact sheet

spring 2010

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.

2010 highlights

- The Ford Transit Connect Electric featuring Azure's ForceDrive™ made its debut at the 2010 Chicago Auto Show in early February. In addition to the standing-room only press event, the vehicle was made available for media ride and drives on the snowy Chicago streets surrounding McCormick Place. The feedback was very positive with corresponding news articles and TV video appearing on more than 100 noteworthy outlets. The Transit Connect Electric has zero tailpipe emissions and offers up to an 80 miles range per charge.
- In conjunction with the March NTEA show in St. Louis, AT&T announced its participation in the Ford Transit Connect Electric lead customer program by purchasing two of the 2010 Ford Transit Connect Electric vans and a minimum of ten of the 2011 vans. The Transit Connect Electric will join AT&T's growing fleet of alternative-fuel vehicles. AT&T currently operates more than 77,000 vehicles in its corporate fleet.
- Azure's CARB Certified 2010 Balance™ Hybrid Electric drive train qualifies for \$25,000 per vehicle through the new California Hybrid Voucher Incentive Program (HVIP) which is funded by the California Legislature. An additional \$5,000 is available for the first vehicle purchased by each customer for a total California incentive of up to \$30,000. Domestic Uniform Rental was the first Azure customer to advantage these funds when it placed a five unit order in April.
- Ford Motor Company will collaborate with Azure Dynamics to begin delivering a full battery-electric version of the Transit Connect to European customers in late summer 2011. The vehicle is based on the Transit Connect commercial van and will integrate Azure's proprietary Force Drive™ battery electric drivetrain.

shareholder information

SHARE PRICE

(All information as of May 11, 2010)

AZD (TSX) C\$.29

SHARE PERFORMANCE

(52 weeks ended May 11, 2010)

	High	Low
AZD (TSX)	C\$0.35	C\$0.10

LATEST FINANCING

December 22, 2009

MARKET CAPITALIZATION

C\$172 million

SHARES OUTSTANDING

605 million

AVERAGE DAILY VOLUME

1,000,016

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 248.658.7506
rcarr@azuredynamics.com

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

ANALYST COVERAGE

Steven Li, Raymond James
Rupert Merer, National Bank Financial
James Morrison, Cormark Securities
Marco Rodriguez, Stonegate Securities, Inc.
Marvin Wolff, Paradigm Capital

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 are 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

05.03.10

Ford and Azure Dynamics collaborate on full battery-electric Transit Connect for Europe.

04.22.10

Azure announced 16 Balance™ Hybrid Electric van and bus sales to customers across North America.

03.24.10

Azure Dynamics reports record fourth quarter revenue of \$4.4 million and record 2009 Year End revenue of \$9.4 million representing increases of 72% and 23%, respectively.

02.10.10

Azure and Ford debut the Transit Connect Electric at the Chicago Auto Show.

12.22.09

Azure announced the closing of the Offering of Common Shares at \$30M.

12.14.09

Azure Dynamics receives record truck order from Purolator for an additional 200 Balance™ Hybrid Electric delivery trucks.

11.09.09

FedEx orders 51 additional Azure Dynamics hybrid electric walk-in vans, most will be put into service at the first all-hybrid FedEx facility in Bronx, N.Y.

10.14.09

Azure Dynamics announces sale of 248 LEEP™ Freeze Systems, the largest single LEEP™ Freeze order to date, for Schwan Food Company.

AZD technology



BALANCE™ HYBRID ELECTRIC



APPLICATION

“Stop n’ Go”
Low speeds, frequent stops

DESCRIPTION

AZD has developed the Balance™ Hybrid Electric drive system for Ford’s E-450 Cutaway and Strip Chassis trucks.



TRANSIT CONNECT ELECTRIC



APPLICATION

“Short Run”
70–100 miles/day

DESCRIPTION

Ford and Azure Dynamics are working together to deliver an all-electric Ford Transit Connect van for North America and Europe.



LEEP FREEZE™ LEEP LIFT™



APPLICATION

“High Idle”
Auxillary power needed

DESCRIPTION

AZD’s Low Emission Electric Power (LEETM) refers to all systems whereby clean electric power is generated off the vehicles’ powertrain to supply a range of auxiliary systems and export power applications.



FORCE DRIVE™ ELECTRIC



APPLICATION

“Short Run”
70–100 miles/day

DESCRIPTION

AZD has been designing and developing electric drive systems for over twenty years providing zero emission transportation solutions for our customers.