



Ford Motor Company and Azure Dynamics Introduce Transit Connect Electric Wagon

- Transit Connect Electric wagon offers seating for five passengers with added convenience and comfort plus all the benefits associated with an electrified powertrain
- Transit Connect Electric wagon is now available in North America and will soon be available in Europe
- Transit Connect Electric has achieved more than 450 orders since its introduction in December 2010

Dearborn, MI – November 16, 2011 – Ford Motor Company and Azure Dynamics Corporation (TSX: AZD)(OTC: AZDDF) today announced the newest electrified commercial vehicle product on the market, the Ford Transit Connect Electric wagon. The wagon is a logical next step for Azure and Ford which first introduced an electrified Transit Connect in December 2010.

The wagon is considered ideal for businesses that want the flexibility to move either cargo and/or passengers with the efficiencies offered by the electric powertrain. The wagon is especially well-suited to campus settings like those found at universities, military bases, health care facilities, airports and private businesses where frequent short-range routes are commonly traveled.

“With the addition of the new Transit Connect Electric wagon, we expand our product portfolio and offer our commercial customers more versatility to meet their transportation needs with fully electric operation,” said Scott Harrison, Azure Dynamics chief executive officer. “As a derivative of our successful Transit Connect Electric cargo van, the wagon shares a common electric drive integration and glider helping to keep additional development cost low.”

Like its cargo van sibling, the Transit Connect Electric Wagon qualifies for the \$7,500 federal incentive in the United States. In addition to federal incentives, fleet owners in California can receive an additional \$15,000 incentive from the [California Air Resources Board](#) (CARB) for the first Transit Connect Electric van or wagon purchased for deployment in California. Subsequent purchases of Transit Connect Electric vans or wagons will qualify for an incentive of up to \$12,000, with a maximum of 100 vans per customer.

“Over the past year, the Transit Connect Electric has shown how versatile it can be, serving as the premier green vehicle in the fleets of many different industries,” said Nancy Gioia, director of global electrification, Ford Motor Company. “The Transit Connect Electric wagon, with its added passenger seating, opens the doors for even more businesses to green their fleets and experience 100 percent electric and zero-emissions driving.”

Since its introduction in December 2010, more than 450 Transit Connect Electric vans have been purchased by many hard working commercial vehicle fleets including AT&T, Canada Post, DHL, FedEx Express, and Post Norway to name a few. Other early adopters of Transit Connect Electric include energy providers and private businesses seeking to better understand and utilize the benefits associated with electrified transportation.

To create the Transit Connect Electric wagon, Azure integrates its proven Force Drive™ electric powertrain into the award-winning Ford Transit Connect XLT Premium Wagon and offers enhanced second-row passenger comfort while still providing considerable cargo space and payload capacity.

Using an advanced liquid-cooled 28 kilowatt hour lithium-ion battery from Johnson Controls, Transit Connect Electric wagon can achieve a range of 55 to 80 miles on a single charge depending on driving conditions and ancillary power usage. The wagon has a top speed of 75 mph.

Wagon owners will have the option of recharging Transit Connect Electric with either a standard 120-volt outlet, or preferably a 240-volt charging station, typically installed at the user's base of operations for optimal recharging in six to eight hours. The vehicle's charge port is located above the passenger-side rear wheel well in the spot typically used for conventional re-fueling.

The Transit Connect Electric wagon is built on a dedicated global van platform and offers a unique combination of car-like driving dynamics, significant cargo capacity, accessibility, and low operating costs.

For more information on how Azure vehicles are Driving a World of Difference, please visit www.azuredynamics.com.

About Azure Dynamics

Azure Dynamics Corporation (TSX: AZD)(OTC: AZDDF) 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 a variety of partners and customers. The Company is committed to providing customers and partners with innovative, cost-efficient, and environmentally-friendly energy management solutions. For more information please visit www.azuredynamics.com.

About Ford Motor Company

Ford Motor Company, a global automotive industry leader based in Dearborn, Mich., manufactures or distributes automobiles across six continents. With about 166,000 employees and about 70 plants worldwide, the company's automotive brands include Ford and Lincoln. The company provides financial services through Ford Motor Credit Company. For more information regarding Ford's products, please visit www.ford.com.

The TSX Exchange does not accept responsibility for the adequacy or accuracy of this release.

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Forward-looking Statements

This press release contains forward-looking statements. More particularly, this press release contains statements concerning Azure's business development strategy, projected commercial revenues and product deliveries.

The forward-looking statements are based on certain key expectations and assumptions made by Azure, including expectations and assumptions concerning achievement of current timetables for development programs, target market acceptance of Azure's products, current and new product performance, availability and cost of labor and expertise, and evolving markets for power for transportation vehicles. Although Azure believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because Azure can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, the risks associated with Azure's early stage of development, lack of product revenues and history of losses, requirements for additional financing, uncertainty as to commercial viability, uncertainty as to product development and commercialization milestones being met, uncertainty as to the market for Azure's products and unproven acceptance of Azure's technology, competition for capital, product market and personnel, uncertainty as to target markets, dependence upon third parties, changes in environmental laws or policies, uncertainty as to patent and proprietary rights, availability of management and key personnel, and acquisition integration risk. These risks are set out in more detail in Azure's annual information form which can be accessed at www.sedar.com.

The forward-looking statements contained in this press release are made as of the date hereof and Azure undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

FOR MORE INFORMATION, CONTACT:

Juris Pagrabs, Vice President, Investor Relations, (248) 298-2403 ext 7570
Email: jpagrabs@azuredynamics.com

Pat Liebler, Liebler Group, (313) 832-4376
Email: pat@lieblergroup.com