

► V-Vehicle Company

V-Vehicle Company, or VVC, is a new American car company that will produce a high-quality and fuel-efficient car for the U.S. market. Its goal is to provide the American car buyer greater product value and a superior automotive experience. By designing and building its cars in the U.S., VVC wants to help re-establish American leadership in the global automotive industry.

- VVC was founded in 2006 by Frank Varasano, a former Oracle Corp. and Booz Allen Hamilton executive. The vehicle design team is led by Tom Matano, who is best known as the “father of the Miata,” which was recently named the “most iconic” car of the past 25 years by *BusinessWeek*. Headquartered in San Diego, Calif., VVC intends to locate its first manufacturing facility in Monroe, La.

First Plant Location Selected

- VVC selected Monroe, La., as its first plant site after an extensive and competitive, multistate evaluation of potential candidates against a detailed list of critical factors. Key to its decision was the availability of an existing facility, the quality of the labor pool, its confidence in the state and local leadership and a creative incentive package developed by the Louisiana Economic Development team that addressed core needs and provided value where it was most needed. KPMG advised VVC in the selection process and CBRE acted as real estate broker.
- VVC plans to renovate, retool and expand the former Guide headlamp facility in Monroe, approximately doubling its size with the addition of about 325,000 square feet of production space. The construction project is expected to begin later this summer. Gray Construction of Lexington, Ky., has been chosen to design, engineer and supervise the project. CKGP/PW & Associates of Troy, Mich., will provide process and manufacturing engineering support. Both organizations have impressive resumes in automotive plant design and construction.
- Once completed and at full capacity, the Monroe facility will employ over 1,400 workers. The majority of these workers will be employed by VVC, with approximately one-third employed by several co-located supplier companies. VVC intends to take full advantage of the Louisiana FastStart™ program to help recruit, screen and train a world-class workforce. Production hiring is expected to begin in the summer of 2010.

Funding In Place

- VVC has been funded thus far by the venture capital firm Kleiner Perkins Caufield & Byers, or KPCB, under the stewardship of VVC board members and KPCB partners Ray Lane and John Doerr. KPCB is one of the world's leading venture capital companies, with success stories including Genentech, Amazon, Compaq and Sun Microsystems. VVC and KPCB are currently in the process of closing a second round of equity funding.
- VVC has applied for engineering and manufacturing loans under the Advanced Technology Vehicle Manufacturing Loan Program, a \$25 billion loan program established by Congress in 2007 and administered by the U.S. Department of Energy to spur innovation in automobile technology.

V-Vehicle Company Selected Investors & Executives



John Doerr
Managing Partner, Kleiner Perkins Caufield & Byers

“V-Vehicle Company coming to Louisiana, I think, is a great statement and a great catalyst for all kinds of new, innovative economic opportunities.”

John Doerr is a managing partner at Kleiner Perkins Caufield & Byers. Together with KPCB's partners, Doerr has backed many of America's best entrepreneurial leaders, whose ventures have created more than 150,000 new jobs. In 1974, Doerr joined a small chipmaker, Intel Corp., just as they invented the legendary 8080 microprocessor. He worked in engineering and marketing and became a top-ranked sales executive. Doerr joined KPCB in 1980 and soon started Silicon Compilers, a VLSI CAD software company, and @Home, the first broadband cable Internet service. Doerr is a techie and inventor, holding patents for computer memory devices. He earned a B.S. and M.S. in electrical engineering from Rice University and an M.B.A. from Harvard.



Ray Lane
Managing Partner, Kleiner Perkins Caufield & Byers

“The thing that excites me the most about V-Vehicle is that it is a holistic change, so we're thinking about – from beginning to end – how to reconstruct a car company.”

Ray Lane is a managing partner at Kleiner Perkins Caufield & Byers. Since joining KPCB, Lane has sponsored several investments for the firm in enterprise and consumer technology, as well as clean and alternative energy. Before joining KPCB, Lane was president and chief operating officer of Oracle Corp., the second-largest software company in the world and the leading enterprise software and services company. Before joining Oracle, Lane was a senior partner with Booz Allen Hamilton, where he pioneered and led the Information Systems Group, a worldwide consulting practice targeted at helping senior management achieve better results from information technology. Prior to Booz Allen Hamilton, Lane served as division vice president with Electronic Data Systems. In addition, he spent ten years with IBM in various product-management, sales and marketing positions. Lane received a B.S. in mathematics and an honorary Ph.D. in science from West Virginia University.



Tom Matano
Director of Design, V-Vehicle Company

“My belief is to do a good design that lasts longer. It’ll make people happy.”

Tom Matano has 30 years of experience in the automotive design industry. In addition to his responsibilities at VVC, he serves as the executive director of the School of Industrial Design at the Academy of Art University in San Francisco. Matano joined Mazda in 1983 and progressed through numerous design positions, ultimately becoming general manager of Mazda Design, with responsibility for the chief designers’ group that created Mazda’s entire line of car designs, as well as the European and North American studios. His accomplishments at Mazda include the MX-5, the RX-7, the 929 Miata “M-Coupe” concept car and many other projects by the design teams he managed and created. Earlier in his career, he held design positions at General Motors and BMW.



Horst Metz
Vice President – Assembly Operations, V-Vehicle Company

“Designing a car in America, building a car in America, selling the car in America – we’re going to show that it can be done.”

Horst Metz has an undergraduate degree from MIT and an M.B.A. from the Kellogg School. He spent 10 years in industry before joining Booz Allen Hamilton in Chicago. Throughout his 20-year career at Booz, where he rose to senior partner and director, Metz served automotive and other engineered product industry clients, focusing on manufacturing strategy and operations improvement. His clients included most of the automotive OEMs in both the U.S. and Europe. Since retiring from Booz in 1998, Metz has maintained an independent consulting practice serving a small group of clients, including three European car companies and a European locomotive builder. He joined VVC early last year as vice president – final assembly, and, in that role, oversees VVC’s logistics and assembly operations.



T. Boone Pickens
Founder and Chairman, BP Capital Management

“I’m excited to be an investor... and I believe that the automobile industry will survive in America, but it won’t look like it did in the past.”

T. Boone Pickens, founder and chairman of BP Capital Management, is principally responsible for the formulation of the energy futures investment strategy of the BP Capital Commodity Fund and the BP Capital Equity Fund. Pickens is aggressively pursuing a wide range of other business interests, from water marketing, alternative wind power and ranch development initiatives to Clean Energy, a clean transportation fuels company he founded and took public in May 2008 (the eighth entity he has helped go public in his career). Through Mesa Water, Pickens is the largest private holder of permitted groundwater rights in the United States. He was founder of Mesa Petroleum in its various forms beginning in 1956. During his long and distinguished career, Pickens has served on numerous boards and industry associations and has been a generous philanthropist, giving away nearly \$700 million. He earned a degree in geology from Oklahoma A&M (now Oklahoma State University) in 1951.



Frank Varasano
Founder and CEO, V-Vehicle Company

“Our vision for a new American car company is coming to life here in Monroe, La.”

Previously, Frank Varasano served as executive vice president of Oracle Corp., where he was responsible for marketing, sales and consulting, and served on the executive committee. Also, Varasano held several senior management positions during his 26-year tenure at Booz Allen Hamilton. As a senior vice president, he led Booz Allen Hamilton's largest practice (Engineering and Manufacturing), largest office (New York) and largest regional profit center (United States). He served on the board of directors and executive committee. Varasano earned his M.B.A. from Harvard, is a graduate of the U.S. Naval Academy and served aboard a nuclear submarine, the Patrick Henry.