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Toyota to Start Sales of Lithium-ion Plug-in Hybrids by 2010

Tokyo — TOYOTA MOTOR CORPORATION (TMC) announced on January 13 (local time) at the 2008 North American International Auto Show in Detroit that it plans to commence sales of lithium-ion battery-equipped plug-in hybrid vehicles to fleet customers in the United States and elsewhere by 2010. To this end, TMC and the Matsushita Group are currently investigating the feasibility of mass production of lithium-ion batteries at the Omori Plant in central Japan of their joint-venture company, Panasonic EV Energy Co., Ltd.

The announcement represents the next step toward the popularization of plug-in hybrid vehicles, following the start in 2007 of public-road verification tests of Toyota nickel-metal hydride battery-equipped plug-in hybrid vehicles in the Japan, the U.S. and Europe. In the U.S., such tests began in November with the cooperation of the University of California, Berkeley and the University of California, Irvine under the State of California's Alternative Fuel Incentive Program.

TMC will continue to engage in the development of various advanced technologies toward the realization of a world of sustainable mobility in which people and the environment can coexist and believes it is important to increase the availability of such technologies in the marketplace. In addition to plug-in hybrid vehicles, TMC is progressing in its engagements regarding fuel cell hybrid vehicles, flexible-fuel vehicles, diesel engines and others and, in the near future, intends to offer a newly developed clean diesel V8 engine in the "Tundra" full-size pickup truck and "Sequoia" full-size SUV sold in North America.

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