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Media Release

President and CEO of Curtis Instruments, Inc. Invited to US-India Roundtable hosted by President Obama

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Mumbai, India, Nov. 6, 2010. Stuart E. Marwell, the President and CEO of Curtis, was invited to a private roundtable discussion with US President Barack Obama to review and analyze US-Indian business relationships and cooperation, as it affects beneficial technologies during the US-India Business and Entrepreneurship Summit. During the meeting, President Obama told Stuart Marwell: "I have been reading about your company. You are doing good work". MSN News reported: "In his brainstorming session with business leaders of India and the US to a group of select entrepreneurs just ahead of his address at the US-India Business Council Summit, President Barack Obama got very excited about the prospects of Mahindra & Mahindra's electric car, the Reva, and its US-based partner, Curtis. The White House statement was unequivocal: "Through this partnership, Mahindra-Reva and Curtis are advancing the commercialization around the globe. It's a partnership based on innovation, market access and creation of new jobs."



The summit was sponsored by the Office of International Affairs of the US Department of the Treasury and was closed to the press; but, announced in the White House Press briefing as a pairing of Indian and US companies who collaborate in innovative cooperative business models. Eight US and Indian CEOs were invited to participate in the roundtable, held at the Trident Nariman Point Hotel in Mumbai, India, on Nov. 6, 2010, with an audience of young Indian entrepreneurs in attendance. Each of the CEOs represented a cooperative technical and business alliance and corporate friendship between Indian and American corporations. The focus of the roundtable was on technologies that have a positive effect on public health and quality of life. Stuart E. Marwell and Anand Mahindra, Vice Chair of Mahindra & Mahindra, LTD, one of India's largest automotive & farm equipment companies, represented the 15 year relationship between the REVA Electric Car Company, now Mahindra-Reva and Curtis. Reva is the foremost electric car company in India, managed by Indian inventor and entrepreneur, Chetan Maini. REVA markets its products in many countries, including in Europe. Curtis is a global leader in electric vehicle technologies, including industrial, material handling, utility, airport, recreational and on-road vehicles.

Headquartered in Mount Kisco, New York, Curtis markets electric vehicle control systems and instrumentation. Mahindra & Mahindra is a Mumbai headquartered international automotive and industrial vehicle company with \$7 billion in annual sales. The other CEOs to speak at the roundtable were: Rashmi Barbhiya - Advinus - medical research w. Corning, a company that focuses on neglected infectious diseases. Ajay Piramal of Piramal Corp. a clean water systems/water purification company and Netha Johnson of Pentair. Vinod Agarwal of Applied Solar Technologies and Hybrid Solar Diesel and Brian Ashley of Suniva Solar Systems.



*Stuart Marwell, second from right, at roundtable with President Obama.
Photo courtesy of PIB India 2010*

Anand Mahindra, head of the Mahindra group, spoke of the development of electric vehicles and the special relationship between Mahindra-Reva and Curtis. He shared the perspective that the future of collaboration between India and the US, and the advancement of technologies, such as electric cars, will benefit from US expertise and know-how in developing templates and business models, including new transportation models. This collaborative business model should include a convergence of global partners, including university technical centers, municipalities, infrastructure and technology partners. "Anyone who extrapolates solutions from the West to India and China is making a mistake. These countries need solutions for their own situations and all partners need to understand that in order to be successful."

Curtis, a fifty year old privately held corporation, has been active in the EV technology field for decades, including forklifts and material handling equipment by major worldwide OEMs, and has had 15 years experience in India with the electrification of transportation and industrial vehicles. Indeed, Curtis instruments were used on the most famous EV of all, the Lunar Roving Vehicle driven during the Apollo moon landings. Stuart E. Marwell said, "Curtis played a role in the space race - one of the great moments of technological innovation of the 20th century. Today we are part of the climate change solution, the greatest technological challenge of the 21st century. The race to the moon was competition between nations. The climate change challenge will require cooperation between nations. For our engineers in India, this is a matter of national pride. For our colleagues in the United States, it is the pride of exporting green technology - which helps retain and create jobs in America."

Consequent to the meeting with the CEOs, including Stuart E. Marwell and Anand Mahindra, President Obama mentioned the electrification of vehicles in India in two of his keynote speeches to the entire Indian and American audience several times; and, he specifically referred to the EV CEOs who create jobs in both nations.