

## Electric Cars Coming to Australia

Better Place LLC plans to raise A\$1 Billion to develop a grid for powering vehicles in Australia, in association with AGL Energy Ltd. and Macquarie Capital Group. Better Place said today “Macquarie will assist in business development and financing, while AGL will provide renewable energy to power the cars”.

The first cars are expected to be available in Australia by 2012.

“We are investing in Australia's economy and adding jobs while helping the country take a generational leap forward toward oil independence”, Agassi said in the statement.

“With our commitment to build infrastructure and the federal government's A\$500 Million Green Car Innovation Fund, there is a compelling case for automobile manufacturers to jump in and build clean, safe, affordable electric cars for Australasia and Southeast Asia”.