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“FLYING CAR” SOARS THROUGH FLIGHT TESTING

Transition® Roadable Aircraft Moves on to Next Stage of Development

Woburn, MA – June 3, 2009: Terrafugia, Inc. has successfully completed the flight testing program designed for its Transition® Roadable Aircraft Proof of Concept. Having been dubbed “The Flying Car”, the Transition® completed its historic first flight on March 5, 2009 with 27 additional flights completed over the next several weeks.

The successful completion of flight-testing with the Proof of Concept concludes the first stage of a four stage process to bring the Transition® into production. Work is underway on Stage 2, the Beta Prototype. First delivery is expected in 2011.

The Proof of Concept vehicle is the first and only Transition® to be built thus far. It has now achieved its goals by demonstrating driving, flying, and automated transformation between the two in one integrated aircraft. The flights conducted a plan set specifically for the Transition®: characteristics such as handling, performance, and take-off and landing, stability and stall were evaluated. B-Roll footage is available of representative flights. The flight-testing program demonstrated the safety of the vehicle in the air while identifying modifications that will be incorporated into the next Transition® model to be built, the Beta Prototype.

Test Pilot Colonel (Retired) Phil Meteer had a positive review of flying the POC: “I would like to keep flying this Proof of Concept vehicle, but it makes sense to move on to the Beta Prototype.”

Categorized as a Light Sport Aircraft, the Transition® requires a Sport Pilot certificate to fly. It is a two-seat aircraft designed to take off and land at local airports and drive on any road.

Transforming from plane to car takes the pilot less than 30 seconds. The Transition® will cruise up to 450 miles at over 115 mph, will drive at highway speeds on the road, and fits in a standard

household garage. The vehicle has front wheel drive on the road and a propeller for flight. Both modes are powered by unleaded automotive gasoline. By giving pilots a convenient ground transportation option, the Transition® reduces the cost, inconvenience, and weather sensitivity of personal aviation. It also increases safety by incorporating automotive crash structures and allowing pilots to drive under bad weather. Refundable airframe reservations are currently being accepted.

Terrafugia (terra-FOO-gee-ah), based in Woburn, MA, is comprised of a team of award-winning engineers who have been advancing the state of personal aircraft since 2006. Founded by five pilots who are graduates of MIT and supported by a world-class network of advisors and private investors, Terrafugia's mission is the innovative expansion of personal mobility. "Terrafugia" is Latin for "escape from land."

Terrafugia would like to acknowledge and thank its corporate sponsors: Ansys, Nor-Tech, SolidWorks Corporation, and CableOrganizer.com. Additionally, the following business partners have contributed to a successful flight testing program by furnishing equipment and services: SpaceAge Controls, Garmin International, Dynon Avionics, CO Guardian, David Clark Company, Bose Corporation, Telex Communications, Aloft Technologies, Icom Inc., JH Audio, and Air Graphics LLC.

For more information or to schedule an interview, contact Richard Gersh at Terrafugia +1-781-491-0812, visit www.terrafugia.com, or e-mail: press@terrafugia.com

Images and broadcast-quality video of flight testing may be downloaded from <http://press.terrafugia.com>

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