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Terrafugia Adjusts Transition® Delivery Schedule

Woburn, MA – June 10, 2011: Terrafugia, Inc., developer of the Transition® Roadable Aircraft, or “Flying Car”, announced a delay to its projected delivery schedule for the Transition® on its electronic newsletter. The delay resulted from a combination of production design challenges and problems with third party suppliers. The company has declined to go into more detail, but maintains its continued commitment to the success of the Transition® program.

For the past year Terrafugia has been focused on the development of prototype production tooling and processes as well as the construction of two Transition® production prototype vehicles. The goal of demonstrating one of these vehicles at AirVenture 2011 was announced at AirVenture 2010. Such a demonstration will not happen at the show this year. In a letter to newsletter subscribers, Terrafugia CEO/CTO Carl Dietrich stated:

“It remains our goal to show one of the two production prototypes at EAA AirVenture in Oshkosh, WI this July, but the vehicle will not be ready to fly at the show. This is similar to the stage that the Proof of Concept (POC) vehicle was in at Oshkosh 2008 (i.e. mostly complete but untested). If we extrapolate from our experience with the POC, the first test flights would be expected in March of next year. To appropriately set expectations and adjust our scheduling margins based on recent experience with suppliers and other key third party contributors, we feel it is necessary to extend our anticipated first delivery date to late 2012...”

“...Our team continues to be committed to pushing the schedule forward as quickly as possible, but safety and quality must remain our top priorities – particularly as we begin our rigorous testing program. We will continue to focus our efforts on developing the safest, most convenient, and most fun personal aircraft the aviation world has ever seen. I believe that the Transition® will be worth the wait, and we sincerely appreciate your support as we continue to overcome the challenges associated with bringing this revolutionary product to market.”

Terrafugia (terra-FOO-gee-ah), based in Woburn, MA, is small aerospace company founded by pilot/engineers from 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."

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Specifications for Terrafugia’s Light Sport Aircraft, the Transition®, can be found online at <http://www.terrafugia.com/aircraft.html>

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