



AeroVironment Achieves Electric Vehicle Fast Charge Milestone

Test Rapidly Recharges a Battery Pack Designed for Use in Passenger Vehicles. 10 Minute Re-Charge Restores Enough Energy to Run Electric Vehicle for Two Hours at 60 Miles Per Hour

MONROVIA, Calif.--(BUSINESS WIRE)--May 30, 2007--AeroVironment (AV) (NASDAQ:AVAV), a leader in unmanned aircraft systems and efficient electric energy systems, today announced that it performed a fast charge demonstration of a lithium chemistry electric vehicle battery pack for representatives of the California Air Resources Board (CARB). The 35kWh (kilowatt-hour) battery pack, developed by Altair Nanotechnologies (NASDAQ:ALTI), is designed for use in the Phoenix Motorcar Sport Utility Truck. This battery pack is designed to allow the truck to travel more than 100 miles on a single charge. The test, conducted by engineers at AV's Monrovia, California Energy Technology Center, was a milestone in battery fast charging, demonstrating the capability of fully charging the pack in less than ten minutes.

Electric vehicles offer the potential to eliminate automobile-based emissions including carbon, which is frequently linked to global climate change. The on-board battery packs that supply electricity to electric vehicles are perceived as being unable to provide sufficient driving range to promote widespread consumer adoption. The expanded range of Altair Nanotechnologies' new battery pack, combined with AV's demonstrated ability to fast charge the pack in a short amount of time, represent a significant development that could broaden the appeal of electric vehicles to a wider segment of the automobile driving population.

"This is an important step forward in demonstrating a key infrastructure element required to support zero emission vehicles," said Joe Edwards, vice president and general manager of AV's Energy Technology Center. "Our PosiCharge® fast charge technology has

demonstrated itself to be reliable for the daily operation of thousands of heavily used, low voltage electric industrial vehicles throughout North America. Our ability to fast charge high voltage battery packs used in consumer electric vehicles safely and in such a short period of time will help to extend the useful range of these vehicles greatly, eliminating a significant objection to their use in everyday applications."

AV engineers used a grid-connected AV advanced battery charger rated at 250kW. Prior testing of the Altair Nano NanoSafe battery technology by AV demonstrated that such battery packs can sustain several cycles per day of ten minute charging and two hour discharging. Each cycle is equivalent to an electric vehicle traveling for two hours at 60 miles per hour.

AV was a pioneer in the conception and development of alternative energy vehicles such as the solar-powered GM Sunraycer, winner of the 1987 Australian Solar Challenge, the all-electric GM Impact, prototype for General Motors' EV-1 electric automobile, and several project-based hybrid electric and fuel cell powered vehicles. AV created one of the first fast charge systems for early consumer electric vehicles. Its PosiCharge® fast charge systems now support thousands of electric industrial utility vehicles in daily use throughout North America.

About AeroVironment, Inc. (AV)

Building on a history of technological innovation, AV designs, develops, produces, and supports an advanced portfolio of Unmanned Aircraft Systems (UAS) and efficient electric energy systems. The company's small UAS are used extensively by agencies of the U.S. Department of Defense and increasingly by allied military forces to deliver real-time reconnaissance, surveillance, and target acquisition to tactical operating units. AV's PosiCharge® fast charge systems eliminate battery changing for electric industrial vehicles in factories, airports, and distribution centers. For more information about AV, please visit www.avinc.com.

Safe Harbor Statement

Certain statements in this press release may constitute "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements are made on the basis of current expectations, forecasts and assumptions that involve risks and uncertainties, including, but not limited to, economic, competitive, governmental and

technological factors outside of our control, that may cause our business, strategy or actual results to differ materially from those expressed or implied. Factors that could cause actual results to differ materially from the forward-looking statements herein include, but are not limited to, the risk that studies or trials of AV technology and/or products will not proceed as anticipated or may not be successful, or that AV products will not receive regulatory clearances or approvals; the uncertainty that AV's technology and products will be accepted and adopted by the market; legal, ethical, and social issues which could affect demand for AV's products and electric vehicles generally; and general economic and business conditions in the United States and elsewhere in the world.; and. For a further list and description of such risks and uncertainties, see the reports we file with the Securities and Exchange Commission. We do not intend, and undertake no obligation, to update any forward-looking statements, whether as a result of new information, future events or otherwise.

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