

Range of Revenue Assumptions			
Upside Base Case Downside	Number of Units	High Volume Customer Deep Discounted Price	Targeted Discounted Price
		[REDACTED]	
		MSRP	

Figure 12: Range of Revenue Matrix *

We have used these Revenue Scenarios to evaluate the financial impact of various potential outcomes. In summarizing the financial results of these scenarios, we have adjusted our variable cost structures as they relate to revenue while maintaining our fixed costs.

Figure 13 below, Downside Revenue Financials, summarizes the Company's income statement and balance sheet using the downside estimate ([REDACTED]). Under this scenario, it is important to note that the company remains fully viable.*

BRIGHTAUTOMOTIVE™
Financial Statement Summary
For the years ended December 31

	Program Year 1	Program Year 2	Program Year 3	Program Year 4	Program Year 6	Program Year 7	Program Year 8	Program Year 9	Program Year 10	Program Year 11
Downside										
Income Statement Summary										
Sales (Unit Volume)										
Revenue										
Cost of Goods Sold										
Gross Profit										
Selling Expenses										
G&A Expense										
Design Engineering										
Other Income										
Interest Expense										
Depreciation										
Pretax Income										
Federal and State Tax										
Net Income										
EBITDA										
Balance Sheet Summary										
Cash										
Other Current Assets										
Other Assets										
Fixed Assets, net										
Total Assets										
Current Liabilities										
Long Term Debt										
Owners' Equity										
Current Earnings										
Total Liabilities and Equity										

Figure 13: Downside Revenue Financials *

* Paragraphs or Figures marked with an asterisk contains proprietary information that Bright Automotive™ requests not be released to persons outside the Government, except for purposes of review and evaluation.

Figure 14 below, Upside Revenue Financials, Summarizes the income statement and balance sheet for the Upside Case [REDACTED] It should be noted that [REDACTED]

[REDACTED] It is a realistic objective to have all commercial production units sold prior to production of Job 1.*

BRIGHT AUTOMOTIVE™
 Financial Statement Summary
 For the years ended December 31
 (000s)

Upside Income Statement Summary (all \$ in 1000s)	Program Year 1	Program Year 2	Program Year 3	Program Year 4	Program Year 5	Program Year 6	Program Year 7	Program Year 8	Program Year 9	Program Year 10	Program Year 11
Sales (Unit Volume)	[REDACTED]										
Revenue	[REDACTED]										
Cost of Goods Sold	[REDACTED]										
Gross Profit	[REDACTED]										
Selling Expenses	[REDACTED]										
G&A Expense	[REDACTED]										
Design Engineering	[REDACTED]										
Other Income	[REDACTED]										
Interest Expense	[REDACTED]										
Depreciation	[REDACTED]										
Pretax Income	[REDACTED]										
Federal and State Tax	[REDACTED]										
Net Income	[REDACTED]										
EBITDA	[REDACTED]										
Balance Sheet Summary	[REDACTED]										
Cash	[REDACTED]										
Other Current Assets	[REDACTED]										
Other Assets	[REDACTED]										
Fixed Assets, net	[REDACTED]										
Total Assets	[REDACTED]										
Current Liabilities	[REDACTED]										
Long Term Debt	[REDACTED]										
Owner's Equity	[REDACTED]										
Current Earnings	[REDACTED]										
Total Liabilities and Equity	[REDACTED]										

Figure 14: Upside Revenue Financials *

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Confidentiality Clause

Bright Automotive

The data contained in responses to inquiries by the Department of Energy in the Group Hub Data Room title "ATVMLP Application - 09-22 ReScope Submission", which hereby forms a part of the application have been submitted in confidence and contain trade secrets of proprietary information, and such data shall be used or disclosed only for evaluation purposes, provided that, if this applicant is issued a loan under Section 136 of the Energy Independence and Security Act of 2007 as a result of or in connection with the submission of this application, DOE shall have the right to use or disclose the data herein, other than such data that have been properly reasserted as being trade secret or proprietary in the loan agreement. This restriction does not limit the government's right to use or disclose data obtained without restriction from any source, including the applicant.

All documents included in the Group Hub Data Room are confidential. In addition, many of the files are password protected.

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BRIGHT
AUTOMOTIVE™

September 22, 2009

Mr. Lachlan Seward
United States Department of Energy
1000 Independence Avenue, S.W.
Washington, DC 20585

Dear Mr. Seward,

In response to your letter dated August 18, 2009, we are providing a formal response to [REDACTED]

In response to feedback from the DOE credit review board regarding reduced scope [REDACTED]

With these changes, Bright Automotive has simultaneously: [REDACTED]

For a [REDACTED] ATVMIP loan, the IDEA promises to be among the most effective investments the U.S. government can make in accelerating electrification (planned production is 15% of the Obama administration target), creating jobs (up to 5,000 in the U.S.), addressing greenhouse-gas emissions (a reduction of over 9 tonnes a year, per IDEA), and reducing oil dependence (an IDEA would consume 1,000 fewer gallons of gas per year than an existing commercial vehicle). Bright Automotive continues to be enthusiastic and committed to progress with the DOE in bringing the IDEA to the American road.

Sincerely,

John E. Waters
CEO & President
Bright Automotive
jwaters@brightautomotive.com
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2.0 Emissions Certification - Overview of Emissions Requirements

To provide a complete picture of the emissions strategy, Bright Automotive is including key portions of the December, 2008 DOE submission in section 2.0. This section provides an overview of the emissions requirements. Section 3.0 has been added to better define the specific strategy that Bright Automotive and its powertrain partners (PBY and Roush) will use to certify the Bright IDEA.

The Bright Automotive emissions strategy is [REDACTED]

Standard
NMOG
CO
NOx
PM
HCCHO

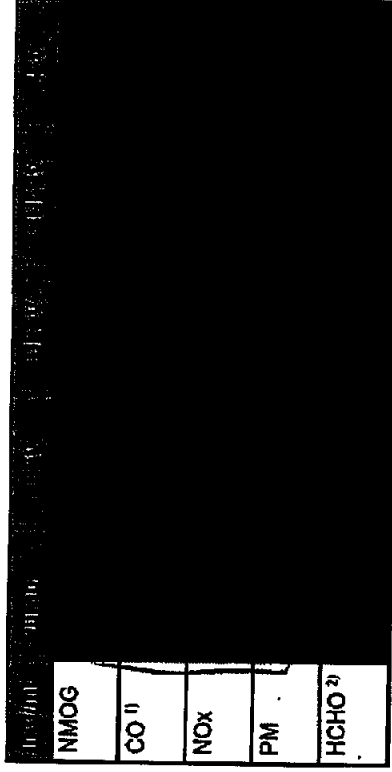
Figure 1: Federal Tier II Emissions Standard

In reference to Figure 1, Federal Tier II Emissions Standard, Bright Automotive certifies its program emissions standard will exceed the Department of Energy (DOE) requirement of Federal Tier II, Bin 5 by means of sourcing its engine and transmission system at a minimum level of Tier II, Bin 4 or California ULEV II. Note that subsequent to the

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December 2008 submission



NMOC
CO II
NOx
PM
HCHO ²⁾

Figure 2: California Emissions Standards

While the engine and transmission of the Bright Automotive vehicle are sourced from an existing manufacturer and certified for emissions in other applications

Vehicle Emissions Certification Process

The vehicle certification process for powertrain development includes the following activities:

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Bright Automotive Fuel Economy Estimates and Emissions Certification

1. Test group definition

[REDACTED]

2. Vehicle emission and fuel economy label requirements

[REDACTED]

3. Emission certification test plan

[REDACTED]

4. Tailpipe emissions (US Federal and CARB)

[REDACTED]

5. Applicable emission limits / requirements

[REDACTED]

6. Deterioration factors (DFs)

[REDACTED]

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Bright Automotive Fuel Economy Estimates and Emissions Certification

7. Environmental conditions requirements (i.e. altitude, hot and cold)

[REDACTED]

8. Fuel economy (General Label and CAFE)

[REDACTED]

9. Evaporative and refueling emissions (US Federal and CARB)

[REDACTED]

10. OBD requirements (US Federal and CARB)

[REDACTED]

11. Durability requirements (US Federal and CARB)

[REDACTED]

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Tailpipe Emission Test Procedures

A brief summary for each of the 5 major tailpipe emission tests are provided in the following text.

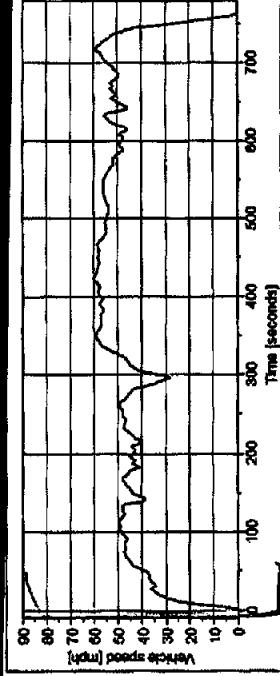


Figure 3: Vehicle Speed Drive Schedule

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[Redacted]

Aggressive Load Test US06

[Redacted]

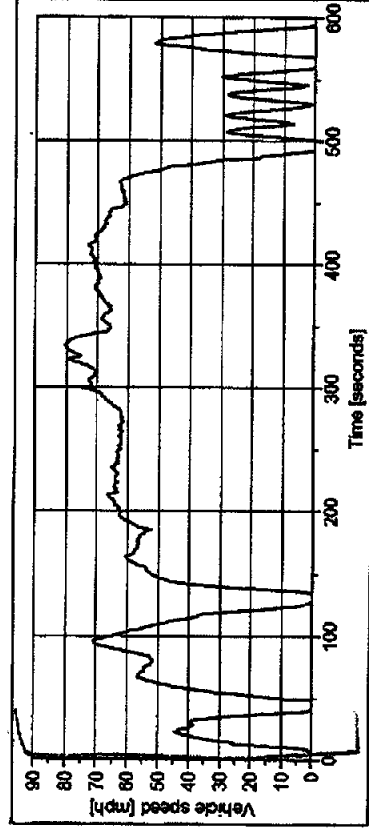


Figure 4: Vehicle Speed Drive Schedule

SETP High Load Aggressive Drive Cycle (US06)

[Redacted]



[Redacted text]

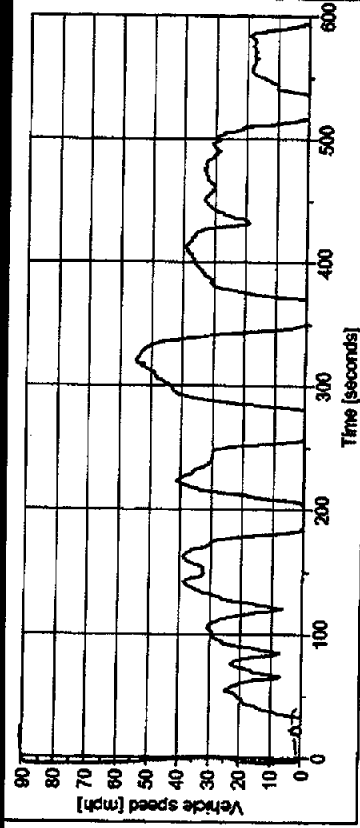


Figure 5: Supplemental FTP with A/C operation (SC03)

SFTP with A/C operation (SC02)

Cold CO resting



[REDACTED]

Evaporative Emissions

[REDACTED]

On Board Refueling Vapor Recovery

[REDACTED]

OBD System Design, Operation and Utilization

All PC/LDT vehicles sold in the US must meet On Board Diagnostics (OBD) requirements as identified by CARB. The OBD legislation mandates that a fault concerning any emissions related device must be detected before the emissions exceed a prescribed level. Both EPA

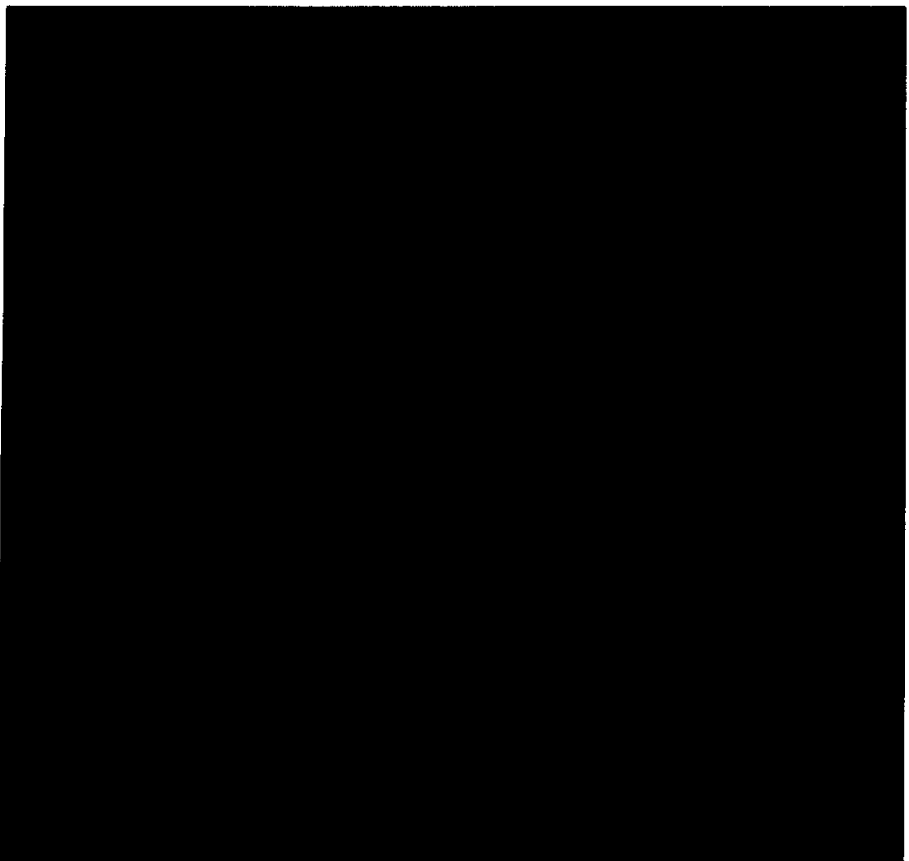
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Bright Automotive Fuel Economy Estimates and Emissions Certification

and CARB legislation requires that the faults would trigger the Malfunction Indicator Light (MIL). The fault information must also be available to a diagnostic scan tool via a data bus. The serial data bus or CAN bus are the primary means of communication to the various vehicle control modules which can be interpreted by service stations.

The following items are required to meet the OBD II requirements:



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All OBD strategies must be thoroughly documented, tested to prove correct operation, and presented to CARB for approval. OBD strategies are held confidential with CARB. EPA accepts CARB approval for 50-state federal vehicles (Figure 6).

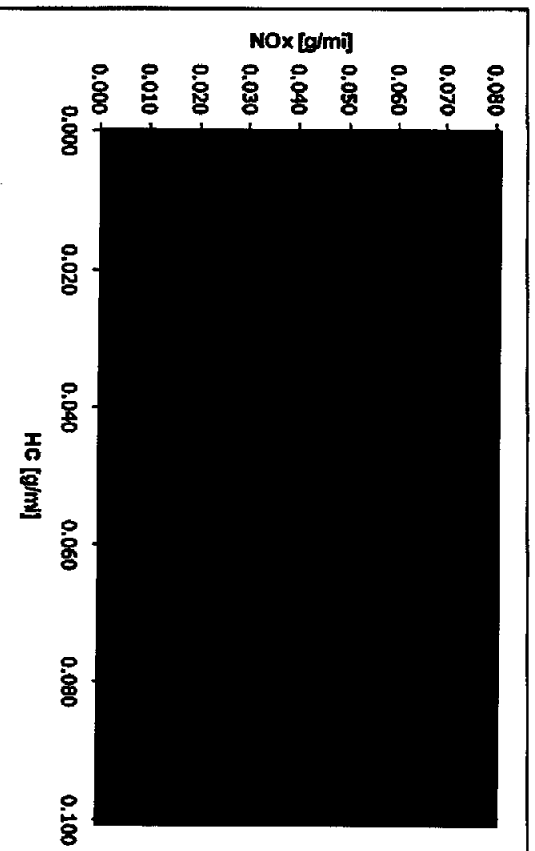
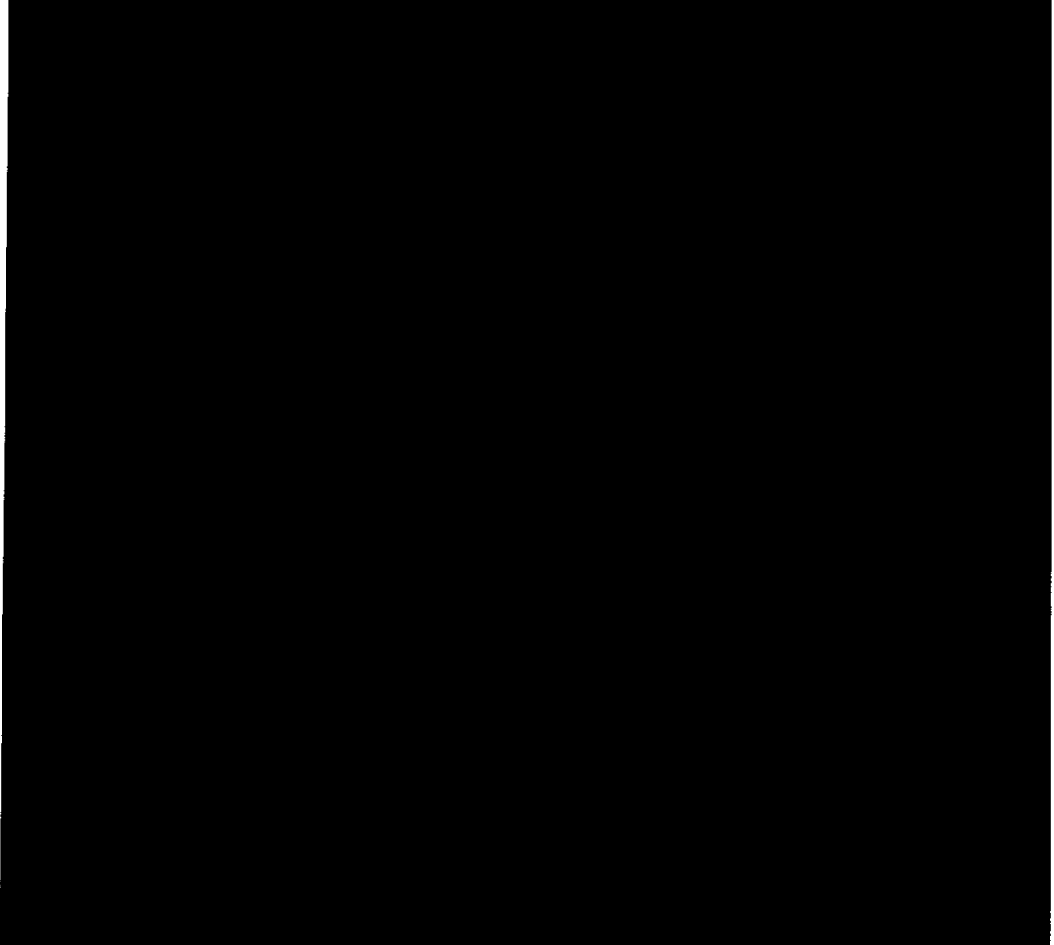


Figure 6: Federal and California Emissions Requirements

3.0 Emissions Certification - Bright Automotive Methodology

Through its deep experience in bringing automotive solutions to market (working for other manufacturers), Bright Automotive recognizes the significant development effort and technology required to achieve emissions targets. Multiple advanced emission control strategies will be employed to ensure emissions certification. The most significant strategies include:

[REDACTED]



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