

FOR IMMEDIATE RELEASE

**AFS TRINITY TO SEEK \$2.5 BILLION TO RETOOL FOR MASS PRODUCTION
OF ITS 150 MPG SUV USING AN EXISTING FACTORY AND
THE WORKERS OF A MAJOR AMERICAN CAR MAKER**

*Will ask US DOE to allocate to AFS Trinity funding from \$25 billion
Auto Industry "green retooling" fund established by Congress*

LOS ANGELES, CA, November 18, 2008 . . . AFS Trinity Power Corporation today announced it intends to file for \$2.5 billion of funding from the \$25 billion "green retooling" fund just established by Congress, with up to \$2 Billion of the funding to be used for retooling an existing factory of a major American car maker whose assembly line employees will be retrained to produce plug in hybrid SUV's that utilize AFS Trinity's 150 mile per gallon "Extreme Hybrid" technology.

EDITORS' NOTE: Extreme Hybrid prototypes and further details of today's news will be available to the media in Los Angeles, CA, at 10:30 a.m. today, Tuesday, November 18, at 1500 S. Figueroa Street, Los Angeles, 90015 across from the Los Angeles Convention Center. To arrange interviews or video coverage contact Tim Kent at 310-409-3861.

Selection of the car maker, factory and SUV models into which AFS Trinity's breakthrough technology will be incorporated would be conducted by AFS Trinity with the support of Ricardo, Inc, the world's leading automotive engineering firm and a preferred supplier of AFS Trinity. Ricardo will also, acting as a subcontractor to AFS Trinity, assist with technology transfer and integration of the redesign, retooling and retraining programs to be conducted in cooperation with the car maker whose manufacturing assets will be utilized in the program.

Ricardo estimates that about 80% of the \$2.5 billion will be paid under subcontract to the American carmaker, which would continue to operate the facility once it is retooled to incorporate Extreme Hybrid technology licensed from AFS Trinity.

AFS Trinity CEO Edward W. Furia said, "AFS Trinity has the technology to make possible cars, trucks and SUVs that people want, but AFS Trinity is a technology developer, not a manufacturer. On the other hand, the American auto industry has skilled and experienced auto workers and sophisticated manufacturing. By infusing AFS Trinity technology into existing, but recently under-employed American SUV plants, new plug in hybrid SUV models can be built that will leapfrog world competition. These models will not only be attractive because of their extreme fuel efficiency and low emission benefits, usually absent in an SUV, but also because Extreme Hybrid SUV's will provide consumers the size, comfort and performance that first attracted consumers.

David Shemmans, CEO of Ricardo, said, "We are confident that all three major American carmakers have SUV production facilities that are well suited to retooling for

production of Extreme Hybrid SUVs. We believe that of these existing plants several would be candidates that can be retooled to annually produce 100,000 to 150,000 Extreme Hybrid SUVs within a few years of the onset of production. For Ricardo, I can say we are very excited about being part of this historic transformation.”

Furia said, “Tens of thousands of consumers have expressed a desire to buy the Extreme Hybrids since two prototypes were first unveiled at the North American International Auto Show in Detroit last January.”

The prototypes have been exhibited and demonstrated across America over the last 10 months, including drives by Members of Congress, Senators, Governors and operators of America’s largest automotive fleets. The CBS Evening News sent a crew to South Carolina to cover the first road tests of the XH150 SUV prototype, and said “ the technology tucked inside the Extreme Hybrid is revolutionary.” CNN covered the arrival of the prototype in Detroit suggesting it might be “...the car of the future.”

Furia said that all three American carmakers have current models that are candidates to be redesigned as Extreme Hybrids and they have factories where they can be built. The Saturn Vue Greenline mid-size SUV was used as a platform by AFS Trinity in creating the first two 150 mpg prototypes, but the Extreme Hybrid technology can be used with a variety of models from any carmaker. The Saturn Vues were purchased directly off the showroom floor of GM Saturn dealerships, but GM, itself, was not involved in the Extreme Hybrid development program in any way.

Furia said about \$2 billion of the total \$2.5 Billion loan will used to pay whichever carmaker is selected by AFS Trinity and Ricardo to retool their plant and train their employees who will manufacture and market the first production vehicles. The remaining \$500 million would be used by AFS Trinity and Ricardo for technology transfer and support of engineering for model redesign and retooling.

Comparative battery system test results

Yesterday, AFS Trinity reported results of a ten month battery testing program delivered to AFS Trinity November 7, 2008, from an independent scientific laboratory that evaluated the comparative durability of lithium ion batteries used alone or, as in the AFS Trinity dual energy storage system, coupled with ultracapacitors and subjected to typical plugin hybrid vehicle current demands. The outcome of the tests was that the battery/ultracap combination was 6 times as durable as the same lithium ion battery used alone. Furia said, “These tests demonstrated that our battery/ultracap combination survived the equivalent of 150,000 miles of continuous use in a plug in hybrid duty cycle compared to only 25,000 miles durability of the same batteries when used alone.”

Battery tests were conducted by America's leading independent battery testing laboratory, Mobile Power Solutions of Beaverton, Oregon.

"However," Furia said, "AFS Trinity does not rule out the possibility that more durable cost effective batteries could be invented that could be used alone and which might be

sufficient to handle the duty cycle of a PHEV. However, no such battery, of which AFS Trinity is aware, currently exists."

Ricardo CEO David Shemmans, said, "Batteries are the single most expensive part of an electric vehicle or plug-in hybrid EV. From a cost standpoint, replacing the batteries is analogous to replacing the engine in an internal combustion-only car. Replacing the battery after they are used for only 25,000 miles, which could occur in just over 18 months in an average American driver's car, would make plug-ins impractical. A plug in hybrid with an energy storage system that can survive 150,000 miles of driving is an enormous advantage and a potential economic game changer."

Optimum use of America's automotive infrastructure

Andrew Chien, President of Ricardo's North American Strategic Consulting Operations, addressed the feasibility of the AFS Trinity \$2.5 Billion "Green Retooling" program:

"AFS Trinity, has, in important respects, already done the heavy lifting of developing the Extreme Hybrid System, deploying it in fully operational prototypes, and subjecting its key elements to scientific analysis and review. It works."

Chien said, "The \$25B 'Green Retooling' program was setup to help companies like AFS Trinity make the leap from developing prototype Green technologies to deploying them into commercially viable vehicles that the average American consumer can buy. The \$2.5 billion that AFS Trinity will seek from DOE is essential to fully developing this technology and launch it into mass production. I'm confident that the funding will be sufficient to allow AFS Trinity and its partners to both fully commercialize the technology as well as retool an existing U.S. assembly plant and retrain its personnel to produce Extreme Hybrid vehicles in volume."

Furia said the AFS Trinity plan makes the best use of American assets. "AFS Trinity has a technology that makes possible cars, trucks and SUVs that are superior to anything now available in the U.S. or anywhere in the world, but AFS Trinity does not possess manufacturing, plants, equipment or the skilled labor who operate them. The American car industry has the manufacturing infrastructure to build Extreme Hybrids now and the skilled auto workers to build them. If the government will use part of the auto industry "green retooling" funds already approved by Congress to redesign and retool for production of Extreme Hybrids under the AFS Trinity plan or under an alternative plan from a manufacturer that would employ AFS Trinity technology, a factory being closed in Michigan, Ohio, Wisconsin or another state, could be re-opened and its employees returned to work."

XH150 performance

Describing the prototypes, Furia said AFS Trinity's XH150 is not only a roomy SUV but "a fully operational Extreme Hybrid™ that can go at least 40 miles without burning a drop of gasoline in the electric vehicle mode with a top EV speed of 87 MPH. . . . and

from zero to 60 in 11.6 seconds in all electric mode and 6.9 seconds in full hybrid mode. After 40 miles as an electric vehicle the Extreme Hybrid automatically converts to gas.”

Calculating mileage

Furia explained, “As the U.S. EPA is still in the process of determining how it will calculate fuel economy of electric vehicles (EV) or plug in hybrid electric vehicles (PHEV), no EV or PHEV has yet received an EPA certification of mileage, including AFS Trinity’s XH150. Eventually, EPA will issue guidelines regarding EV and PHEV mileage which are expected to translate kilowatt hours consumed per hundred miles to the more familiar mile per gallon units. The Department of Energy is also using an adjustment factor for such calculations that take into account not only energy content but also scarcity of fuel and reduction and distribution efficiency, which will yield even more impressive mileage figures.”

He said, “No matter how EPA resolves the question about how mileage will be calculated for EVs and PHEVs, a vehicle such as the XH150, which can travel 40 miles per day and 280 per week without burning a drop of gasoline, will achieve fuel economy previously unheard of in any passenger vehicle, let alone a 5 passenger SUV. Therefore, until the dust clears regarding new EPA mileage certification methodology, for the time being AFS Trinity will use its own calculation that estimates the amount of gasoline that would be consumed by a typical American driver using her vehicle in a typical week of driving 320 miles.”

Furia said, “Since, according to the Bureau of Transportation Statistics of the US DOT, over 78% of Americans drive less than 40 miles a day, in this car they would burn zero gasoline on most days. On weekends, they might drive twice that far on one day, 80 miles, half of which would use gasoline. Even assuming a heavily laden vehicle and an aggressive driver, the gasoline consumed in a week would still only be 2 gallons. Thus, based on a total of 320 miles per week, fuel economy will average over 160 miles per gallon, which we round down to 150 mpg. No additional new technology is needed to achieve these results. The AFS Trinity technology is ready to be immediately integrated into vehicles that could be mass produced.”

About AFS Trinity and Ricardo

AFS Trinity develops Fast Energy Storage™ for vehicular, spacecraft and stationary power systems utilizing batteries, ultracapacitors, and flywheels. The Company has conducted programs with private and government organizations including DARPA, NASA, the U.S. Navy, U.S. Army, U.S. DOT, California Energy Commission, Oak Ridge National Laboratories, Lawrence Livermore National Labs, Lockheed, Honeywell, Mercedes and Ricardo. AFS Trinity's patent-pending Extreme Hybrid™ drive train utilizes ultra-capacitors, batteries and proprietary power and control electronics for

plug in hybrid electric vehicles (PHEVs). Ricardo, the world's leading independent automotive engineering firm, with over 1900 engineers in facilities around the world, has assisted AFS Trinity in building the first XH-150 prototypes and is a preferred supplier to

AFS Trinity for drive train integration support. For more information visit www.afstrinity.com and www.ricardo.com.

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Some statements in this news release are forward-looking. These statements may be identified by the use of words such as "will," "expects," "believes," "targets," "intends," and words of similar import. Actual results may vary depending on circumstances both within and outside the control of the Company including market acceptance of products, technology development cycles and other risk factors. AFS Trinity Power Corporation takes no responsibility for updating any forward-looking statements made in this release.

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