



# PRESS RELEASE

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## Ricardo welcomes UK plan for ‘Green Industrial Revolution’

**Proposed actions on transportation, renewable energy, hydrogen, vehicle electrification and carbon capture align with Ricardo strategy and established strengths, which enable the company to help industry towards Net Zero carbon emissions – and commercial success, sustainably achieved**

Announced by the Prime Minister as an ambitious plan to ‘build back better’ following the economic damage of the Covid-19 pandemic, *The Ten Point Plan for a Green Industrial Revolution* published yesterday will focus £12 billion of government investment towards a green recovery.

Among the ten points – which reflect key UK industrial strengths – are the development of hydrogen as an energy source, offshore wind energy, electric vehicles, public transport, more sustainable aviation and maritime fuels, carbon capture, protecting the natural environment, and promoting innovation.

“The priorities announced in the ten point plan resonate strongly with those of Ricardo,” commented Stephen Dyke, MD of the Ricardo Automotive & Industrial division.

“Transport electrification is already central to our business, and we are actively assisting customers with the development of advanced battery electric and hybrid vehicles. In particular, we have developed deep expertise in the area of battery packs and sophisticated control electronics and software, in order to improve energy storage

capacity and thus resolve the issue of range anxiety among prospective buyers of electric vehicles.”



In addition to Ricardo’s work in vehicle electrification, the company is also active in the area of hydrogen powertrain development. In September, for example, the company announced that it had been notified of the provisional award of funding from the Coast to Capital Local Enterprise Partnership for the creation of a hydrogen test facility at its Shoreham Technical Centre.

Ricardo’s Energy & Environment division is also actively assisting a wide range of industries and organizations with the development of robust routemaps towards the achievement of Net Zero environmental ambitions. Earlier this week it was announced that water industry experts from Ricardo and consultancy Mott MacDonald have collaborated to create a pioneering strategy that will guide the entire UK water industry to achieve net zero carbon emissions by 2030. Ricardo has also been assisting NHS Scotland with the development of its Net Zero strategy which complies with a legal requirement under the Climate Change (Scotland) Act for the public sector to achieve net zero emissions by 2045 at the latest. In September 2020 environmental group Ocean Conservancy released a Ricardo-prepared report presenting a compelling case for the widespread adoption of ‘electrofuels’ to transition the international shipping industry from being one of the largest emitters of greenhouse gas emissions to a zero-carbon future.

“Ricardo strongly supports the aims expressed in the ten point plan,” added Ricardo CEO Dave Shemmans. “There can be no greater priority on a global basis than addressing the issue of climate change. We have already made a commitment to our shareholders, customers and workforce that we will achieve Net Zero carbon emissions from our own operations by the end of calendar year 2030. More than this, across all of the industrial sectors in which Ricardo is active, we are already helping others to develop strategies for commercial success based on environmental sustainability. We therefore fully support the government’s Green Industrial Revolution initiative and stand ready to help our customers and research partners deliver on its aspirations.”

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## NOTES TO EDITORS:

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