



PRESS RELEASE

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GM Defense begins build out of North Carolina facility for production of ISV

Ricardo congratulates GM on standing up its new manufacturing facility and looks forward to further partnering on the Infantry Squad Vehicle (ISV)

GM Defense LLC, a subsidiary of General Motors, today announced that it has started renovations of an existing GM building to support the production of the Infantry Squad Vehicle (ISV), a light and agile all-terrain troop carrier intended to transport a nine-Soldier infantry squad. The facility, located in Concord, North Carolina, will produce ISVs for the U.S. Army as part of a \$214.3 million contract awarded to GM Defense in June 2020. GM Defense celebrated the delivery of its first ISVs to the U.S. Army in October of the same year, just 120 days from contract award.

Construction at the 75,000-square-foot facility is expected to continue into early spring, and the production line will begin delivering vehicles in April. As GM Defense ramps to full-rate production, the facility will help to manufacture 649 ISVs and will support the production of up to 2,065 vehicles with additional authorization over eight years. The ISV program is the first major award for GM Defense since the subsidiary was re-established by its parent company in 2017.

“We have tremendous momentum behind our ISV win, featuring a first-of-its-kind tactical wheeled vehicle that gives our Soldiers speed, durability and performance to enhance mission success,” said Tim Herrick, interim president of GM Defense. “GM Defense is responsible for the design, engineering and manufacturing of the ISV. This

facility will enable us to meet our customer's timeline for delivery while continuing our journey to bring commercial technologies and transformative mobility solutions to the defense market."



The ISV is based off the award-winning 2020 Chevrolet Colorado ZR2 midsize truck architecture and leverages 90 percent proven commercial-off-the-shelf parts, including Chevrolet Performance race components. The 5,000-pound ISV was uniquely engineered to fulfill military requirements and designed to provide rapid ground mobility. This expeditionary vehicle is light enough to be sling loaded from a UH-60 Blackhawk helicopter and compact enough to fit inside a CH-47 Chinook helicopter for air transportability. The ISV's innovative Rollover Protection System (ROPS) will provide agile transportability on any battleground.

The GM Defense production facility is located near North Carolina-based Hendrick Motorsports, which brings its extensive experience developing race cars in high-load, high-risk environments, to support defense applications. Hendrick Motorsports is responsible for providing the chrome-moly steel exoskeleton of the vehicle frame, including the ISV ROPS system.

GM Defense also has a teaming agreement with Ricardo Defense, which will lead the Integrated Product Support for the ISV, including technical manual development, new equipment training, provisioning, total package fielding and field service support.

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NOTES TO EDITORS:

GM Defense LLC delivers integrated vehicles, power & propulsion, and mobility & autonomy solutions to global defense, security, and government markets. The exceptional reliability of GM Defense's technologies results from decades of proven performance and billions of dollars spent in independent research and development by its parent, General Motors, a world leader in global design, engineering and manufacturing capabilities.

Ricardo Defense Inc. is a Ricardo subsidiary delivering high-value system engineering, mission critical software, vehicle builds, and safety-critical products to the US Department of Defense as well as governments and defense industry suppliers world-wide. Ricardo Defense is a recognized leader in the integration of complex systems and acquisition planning and system support services for major defense programs around the globe.

Ricardo plc is a global, world-class, multi-industry consultancy for engineering, technology, project innovation and strategy. Our people are committed to providing outstanding value through quality engineering solutions focused on high efficiency, low emission, class-leading product innovation and robust strategic implementation. With a century of delivering excellence and value through technology, our client list includes the world's major transportation original equipment manufacturers, supply chain organizations, energy companies, financial institutions and governments. Guided by our corporate values of respect, integrity, creativity & innovation and passion, we enable our customers to achieve sustainable growth and commercial success. Ricardo is committed to reach Net Zero carbon emissions from its operations by the end of calendar year 2030, an objective which is fully aligned with our guiding ethos of creating a more sustainable world that is fit for the future. For more information, visit www.ricardo.com.

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