



## **BELLE Capital, LP Leads Current Motor's Series A financing**

**April 29, 2011, Grosse Pointe Farms, MI.** BELLE Capital, LP today announced its investment of up to \$500,000 in Current Motor Company's \$1.5 million Series A Preferred financing, scheduled to close in two investment tranches. Other investors joining in Current Motor's \$700,000 first investment tranche included the State of Michigan Pre-Seed Fund, Lauren Flanagan, Executive Chair of the Current Motor Board of Directors, and Bob Lutz who Chairs the Current Motor Advisory Board. Current Motor develops and manufactures all-electric motorcycles in Ann Arbor, Mich. Current Motor's e-motorcycles use no gas, produce no emissions and are virtually maintenance free.

"We're pleased to bring our human and financial capital to a promising company serving the unmet need for affordable, high-performance electric motorcycles," said Carolyn Cassin, co-Managing Director, BELLE Capital, LP. "Co-Managing Director, Lauren Flanagan, is stepping up to an Executive Chair role until a CEO is hired, and Marie Klopff, Venture Partner at BELLE Capital, is serving as Acting Chief Operating Officer, drawing upon her supply chain expertise to help Current Motor scale its business. Our plan is to support this innovative founding team of engineers by leveraging the wide network of BELLE Capital's 30 Charter LPs to recruit top management, manufacturing, commercialization, board and advisory board talent, and to help propel the company to leadership of its EV class."

"We're delighted to have both operational and financial support from BELLE Capital," said Erik Kauppi, co-founder, Interim President & Chief Engineer. "With BELLE Capital's assistance, our founding team can focus on developing more engineering breakthroughs of the kind that have permitted us to bring our best value electric maxi-scooter to market at a fraction of the capital cost expended by our competitors."

Current Motor e-motorcycles offer speeds up to 65 MPH and a range of up to 50 miles on one charge. The company's maxi-scooters charge from a standard 110V household outlet in four to six hours. The total cost of ownership of the Current Motor bikes compares well with gas equivalents, and electric charging results in operating costs of a penny per mile.

"Michigan is a great place to startup an electric motorcycle company," said Lauren Flanagan, co-Managing Director, BELLE Capital, LP & Executive Chair, Current Motor. "We have access to great engineering talent from the universities, management and manufacturing expertise from the auto industry, and proximity to emerging battery and EV manufacturers. Current Motor is the kind of clean-tech company that can fuel innovation, job creation and export growth, while sustaining the Pure Michigan promise."

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### **About BELLE Capital, LP**

BELLE Capital, LP is an early stage angel fund focused on building great companies in Michigan, the Midwest and other underserved geographic markets. We look for capital efficient companies with a unique product or service filling an urgent market need. We target the mobile/internet/IT, technology-enabled services, life sciences/medical devices, advanced manufacturing and CleanTech market sectors. Companies seeking our capital must have at least one female founder or C-level exec, and/or be willing to recruit top female talent to the C-suite and Board of Directors. We prefer teams with strong domain expertise, and proven commercialization and entrepreneurial experience. We are active investors who believe our human capital is more valuable than our financial capital. We seek bold enterprises who welcome our expertise and insight, and who seek to leverage our leadership and experience. For more information visit, [www.bellevc.com](http://www.bellevc.com)



**About Current Motor Company**

Current Motor Company fills the unmet need for practical, affordable, zero-emission electric vehicles (EVs). Current Motor develops and manufactures all-electric motorcycles in Ann Arbor, Mich. Current Motor's e-motorcycles use no gas, produce no emissions and are virtually maintenance free. The total cost of ownership of the Current Motor bikes compares well with gas equivalents. Low electricity costs result in 1 cent per mile. Current Motor e-motorcycles offer speeds up to 65 MPH and a range of up to 50 miles on one charge. They charge from a standard 110V household outlet in four to six hours. Current Motor's electric motorcycles offer best value and the best performance to price ratio in their EV class. For more information, visit [www.currentmotor.com](http://www.currentmotor.com).

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