



Palace of Monaco,
April 16th, 2010.

I am delighted that the Monaco Pavilion in the Shanghai Expo is hosting this timely event on electric vehicle, an area where China is already showing significant leadership.

With over 50 million electric bicycles and motorcycles on Chinese roads, and with China already home to some of the world's leading electric car companies, this is an exciting time and place to be talking about the potential for battery-powered transport. As the world's largest auto market and as a global manufacturing hub, China is in a position to lead a much needed clean revolution in the world's automotive industry.

My Foundation is supporting The Climate Group's EV 20 initiative because we believe that electric mobility offers an exciting opportunity to transform the transport sector. EVs can drastically improve urban air quality and reduce the impact of transportation in the field of greenhouse gas emissions and consequently on our climate and our energy resource. In the future I am sure that the energy storage potential that fleets of EVs offer will help better integration of renewable power into our grid systems – the car of the future will be powered, I hope, by electricity coming from wind, sun or water.

My Foundation and The Climate Group launched the EV 20, working group of major companies, local and central governments in Copenhagen last December, and this event marks the first of a series of activities around the world aimed to accelerate transformation of the vehicle market towards EVs by 2020.

The EV 20 will focus on mobilizing financial and policy support EVs in key markets, as well as facilitating new fleet commitments to get more EVs on the road in the next five years. I'm delighted to hear that new companies are joining the effort today and welcome them to the initiative.

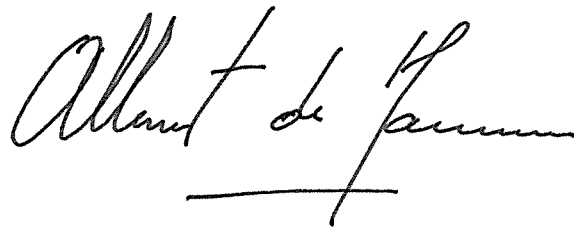
In Monaco we have been actively supporting electric vehicles for more than 15 years through a range of actions which will be detailed later by H.E. B. Fautrier. It is one of the measures that I encourage actively so that my country has an exemplary policy of transport.

We are also supporting the launch today of the Raid race of a Venturi EV car built by Monaco based car manufacturer which will leave Shanghai for Paris. We hope that this will be another step toward demonstrating the viability of electric mobility.

I am sorry that I am not able to join you today in Shanghai but I have asked my team for a full report on the day's proceedings. I look forward in particular to the results of the research into the Chinese EV market and to hearing how the EV 20 can support China's leadership on electric vehicles going forward. The Shanghai Expo eloquently represents what is possible with a clear vision, innovation, and enterprise.

This exciting forum gives me great confidence and I wish you a productive event.

I wish you a productive and successful event.

A handwritten signature in black ink, reading "Albert de Fournier". The signature is written in a cursive style with a horizontal line underneath the name.