



## **Good as Gold: Valence Technology On Board World's Largest Fleet of Hybrid Fuel Cell Buses at 2010 Winter Olympics**

### ***Fleet of 20 Hybrid-Electric Fuel Cell Buses Provide Olympic Spectators with Silent, Emissions-Free Transportation in Vancouver, Whistler***

AUSTIN, Texas, Feb 25, 2010 (BUSINESS WIRE) -- Valence Technology, Inc. (NASDAQ: VLNC), a leading international energy system manufacturer today congratulated BC Transit for putting the world's largest fleet of hydrogen fuel cell buses into service at the 2010 Olympic Games in Vancouver and Whistler, British Columbia. The energy storage and management technology for the fuel cell buses is made possible by Valence Technology's dynamic energy systems.

"Companies like BC Transit are leading the charge to show the world that innovative green and clean technologies are not concepts of the future, but present-day practical realities," **said Valence Technology President & CEO, Robert L. Kanode.** "Valence Technology brings to the table the world's highest performing, safest and most reliable dynamic energy storage systems and the Command and Control logic to maximize the fuel cell's efficiency. We're proud to help power the fuel cell buses currently in use at the 2010 Olympics, and we congratulate BC Transit for successfully bringing a zero-emissions product to market on a world stage."

ISE Corporation, the California-based hybrid-electric vehicle manufacturer and customer of Valence Technology, supplied the fleet of 20 hydrogen fuel cell buses to BC Transit, the provincial crown agency responsible for public transportation within British Columbia, Canada. Each fuel cell bus utilizes a 43 Kilowatt-hour, 614 Volt lithium phosphate battery system comprised of Valence Technology's proven U-Charge (R) family of advanced batteries.

Compared to traditional internal combustion buses, the BC Transit fleet of hydrogen fuel cell buses can operate for up to 15 years at twice the efficiency, with lower maintenance costs and a 62% reduction in greenhouse gasses.

#### **About Valence Technology, Inc.**

Valence Technology is an international leader in the development of safe, long-life lithium iron magnesium phosphate energy storage solutions and provides the enabling technology behind some of the world's most innovative and environmentally friendly applications. Founded in 1989, Valence today offers a proven technology and manufacturing infrastructure that delivers ISO-certified products and processes that are protected by an extensive global patent portfolio. Headquartered in Austin, Texas, Valence Technology is strategically aligned by five business segments: Motive, Marine, Stationary, Industrial and Military. In addition to the corporate headquarters in Texas, Valence Technology has its Research & Development Center in Nevada, its Europe/Asia Pacific Sales office in Northern Ireland and global fulfillment centers in North America and Europe. Valence Technology is traded on the NASDAQ Capital Market under the ticker symbol VLNC. For more information, visit [www.valence.com](http://www.valence.com).

#### **Safe Harbor Statement**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results may vary substantially from these forward-looking statements as a result of a variety of factors. The risk factors that could affect actual results are discussed in our periodic reports filed with the Securities and Exchange Commission, including our Report on Form 10-K for the year ended March 31, 2009, and the reader is directed to these statements for a further discussion of important factors that could cause actual results to differ materially from those in the forward-looking statements.

SOURCE: Valence Technology, Inc.

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