



Achates Power and Aramco Services Company Announce Joint Development Agreement for Opposed-Piston Engine projects

Agreement will speed up development of new efficient and clean powertrain choices

DETROIT, January 14, 2018 – Achates Power, Inc. and Saudi Aramco’s US-based subsidiary Aramco Services Company (ASC) have announced that they have signed a joint development agreement providing the framework for the two companies to work together on a series of Opposed-Piston (OP) Engine projects, which will speed the development of new efficient, low-emissions powertrain choices.

The joint development agreement formalizes the cooperative relationship between the two companies. The first result of this agreement is the demonstration vehicle that will be shown at the 2018 North American International Auto Show (NAIAS) – a light-duty truck with an Opposed-Piston Gasoline Compression Ignition (OPGCI) Engine.

“We have significant experience within the global fuel technology team related to fuels and engines, and we’re impressed by the work that Achates Power has done to bring their efficient, low-emissions Opposed-Piston Engine forward,” said David Cleary, director of the Aramco Research Center in Detroit. “The Achates Power OP Engine has the potential to revolutionize the internal combustion engine. Our joint collaboration with Achates Power is part of our larger R&D program to develop a full range of sustainable transport technologies.”

“Aramco has incredible research and development capabilities, focused on improving the emissions and efficiency of the internal combustion engine, and we’re happy to be working with them on the continued development of the OP Engine” said David Johnson, president and CEO, Achates Power. “The 2.7L engine OPGCI engine we’re showing at NAIAS is a great first example of the combination of expertise from both Achates Power and Aramco and we’re looking forward to what the future holds.”

The joint development agreement will help Achates Power, with over 100 employees in San Diego and metro Detroit, to respond to a growing list of customers, as well as continue research and development work.

Please visit: <http://bit.ly/apinaias> for high-res images of the Achates Power Opposed-Piston Engine.

About Achates Power, Inc

The Achates Power Opposed-Piston Engine is engineered to meet future emissions and fuel economy standards more cost effectively than any other solution. Founded in 2004 with the mission to build cleaner, more efficient engines, the company has an experienced staff of engineers and scientists working with leading engine manufacturers to bring the OP Engine to market. Achates Power is backed by the Oil and Gas Climate Initiative, Climate Investments; Sequoia Capital Partners; RockPort Capital Partners; Madrone Capital Partners; InterWest Partners; and, Triangle Peak Partners. For more information, visit www.achatespower.com, www.facebook.com/AchatesPowerInc, www.twitter.com/achatespower and www.youtube.com/achatespowerinc.

About Aramco Services Company

Aramco Services Company is a U.S.-based subsidiary of the Saudi Arabian Oil Company (“Saudi Aramco”), and supports a wide range of activities from facilitating the safe and reliable delivery of energy to customers around the world to pushing for breakthroughs in research and innovation.

www.aramcoservices.com

About Saudi Aramco

Saudi Aramco is the leading global integrated energy and chemicals company. We are driven by the core belief that energy is opportunity. From producing approximately one in every eight barrels of the world’s oil supply to developing new energy technologies, our global team is dedicated to creating impact in all that we do. We focus on making our resources more dependable, more sustainable and more useful. www.saudiaramco.com