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SAN JOSE, Calif.--(<u>BUSINESS WIRE</u>)--Automotive News has recognized Tula Technology's Dynamic Motor Drive<sup>TM</sup> as a PACEpilot awardee, recognizing Dynamic Motor Drive as a groundbreaking innovation ready for implementation in the automotive industry.

"This recognition validates our team's accomplishments as we continue introducing this groundbreaking technology to OEMs and Tier 1 suppliers." – R. Scott Bailey, President and CEO of Tula Technology Dynamic Motor Drive<sup>™</sup> (DMD) is an advanced software controls technology that improves the efficiency of electric vehicles by operating the motor intermittently at optimal efficiency conditions. The technology is suitable for electric vehicles already in production and is particularly effective on vehicles that do not use costly and environmentally problematic rare earth magnets. The DMD control strategy is typically able to achieve 2-3 percent efficiency gains on motors that do not use rare earth magnets. "We are thrilled to receive the PACEpilot award, our second PACE award from Automotive News," said Scott Bailey, President and Chief Executive Officer of Tula Technology. "This recognition validates our team's accomplishments as we continue introducing this groundbreaking technology to OEMs and Tier 1 suppliers."

The 3rd annual PACEpilot program was presented by Automotive News. The competition was open to suppliers and startups that invented products, software/IT systems or processes and idea incubators that have the capacity to transform the automotive industry. The Automotive News PACEpilot program is leading the way in distinguishing global emerging innovators. Tula earned an Automotive News PACEpilot recognition following an extensive review by an independent panel of judges including a comprehensive written application and a virtual pitch session.

For complete details of the Automotive News PACEpilot program, visit www.autonews.com/pace.

## About Tula Technology, Inc.

Silicon Valley-based Tula Technology provides innovative award-winning software controls to optimize propulsion efficiency and emissions across the mobility spectrum, including electric, hybrid, gasoline, diesel, and alternative fuel vehicles. Tula's culture of innovation has resulted in breakthrough technologies and a robust global patent portfolio of more than 380 patents issued and pending. Tula Technology is a privately held company backed by Sequoia Capital, Sigma Partners, Khosla Ventures, GM Ventures, BorgWarner and Franklin Templeton. More information is available at www.tulatech.com.

## Contacts

**Tula Technology, Inc.** Ram Subramanian Principal Marketing Strategist ram@tulatech.com

Media: Financial Profiles Tricia Ross TRoss@finprofiles.com 310-622-8226