



MEDIA RELEASE

Hold for Release Date:
March 17, 2008

Contact:

Vann Rogerson
Phone: (252) 482-4333

**North Carolina's
Northeast Commission**
119 West Water Street
Edenton, North Carolina 27932

NCCAR Names New Chief Operating Officer *Automotive Testing Facility Moves Forward with Operational Plans*

Northampton County, NC – The North Carolina Center for Automotive Research (NCCAR) met another strategic development objective with the selection of its Chief Operating Officer (COO). NCCAR announced today that Simon Cobb, most recently the Director of North Carolina Operations for Lotus Engineering, Inc., is being named to lead business and program development for the NCCAR, the automotive testing and research facility located in the northeastern region of North Carolina.

Mr. Cobb stated, “NCCAR provides an excellent means for transitioning research and development to real-world product applications for the automotive industry. I’m looking forward to joining the management team and taking a larger role in what is a very exciting project.”

The NCCAR board of directors began the COO search in August of last year intent on finding the right individual for the job. Dr. Steve Margolis, a member of the NCCAR board stated, “As we move forward with construction and anticipate opening our doors, it is vital that we accelerate our business development and implement our operating plan. Lotus Engineering has been a strong ally in project development, and Simon has worked closely with our board and our partners throughout the state and nation. We are fortunate to have attracted a person with his skills and experience, and we are looking forward to bringing his talent and energy to the NCCAR team full-time.” Mr. Cobb will begin his work with NCCAR on April 1.

The Chief Operating Officer (COO) is responsible for overseeing development of the site, including personnel management, facility management, testing services, and research programs. The role involves multidisciplinary expertise in finance and marketing, management and organizational skills, and an engineering background that allows the organization to move forward with new designs and world class engineering.

“For a long time, I’ve known that the North Carolina Center for Automotive Research is one of those once in a lifetime projects which will have a tremendous and lasting impact on the automotive industry. This is a very challenging time for the domestic and global automotive industry. Never before have such intensive pressures been applied under such tough commercial circumstances. NCCAR is perfectly positioned to assist the automotive industry and supply base in meeting these challenges,” Cobb stated.

Vann Rogerson, President and CEO of North Carolina's Northeast Commission stated, "Mr. Cobb is a great addition to NCCAR, and we look forward to working with him to bring additional automotive companies into the region. With Microcell's recent announcement in Martin County, and with our recent activity from automotive trade shows, we know that companies are ready for the site to open."

Progress is underway. In November 2007, the Northampton County Commissioners approved an industrial access road agreement with the North Carolina Department of Transportation. More recently, project engineers and architects completed construction design and are finalizing construction documents in anticipation of construction bidding in the next few weeks. Construction at NCCAR is scheduled to be well underway by June 2008, and the site is planned to be fully operational by September 2009.

During his 22 years with Lotus Engineering in both the US and United Kingdom, Mr. Cobb worked as a Development Engineer, Senior Project Manager and Vice President of Commercial Sales. His technical work has included electro-hydraulic suspension, engine valve control and control "by-wire" technologies; base engine development (gasoline and diesel); electronic engine calibration; and future powertrain concepts. Mr. Cobb previously held positions with Ford Motor Company (in the US and the United Kingdom) and Perkins Diesel Engines (United Kingdom). He holds a degree in Mechanical Engineering from Nottingham University in England.

About NCCAR

Purpose-designed to exacting standards, the North Carolina Center for Automotive Research (NCCAR) is an independent, non-profit center designed to meet the ever-evolving product research, testing and development demands of the automotive industry. State sponsorship and affiliation with North Carolina's university and community college systems offer exceptional opportunities for matching the innovative talents of the world's automotive industry with the research capacity and business development resources of the State of North Carolina. For more information visit www.nccar.us.

About North Carolina's Northeast Commission:

North Carolina's Northeast Commission is dedicated to increasing the standard of living for citizens in its sixteen-county region through tourism, industrial, and business development. The 16 counties that comprise the regional Commission are: Beaufort, Bertie, Camden, Chowan, Currituck, Dare, Gates, Halifax, Hertford, Hyde, Martin, Northampton, Pasquotank, Perquimans, Tyrrell, and Washington. For more information about the North Carolina's Northeast Commission, contact us at www.ncnortheast.com and www.visitncne.com.



NCCAR Site
Master-Plan March, 2

#####