



January 21 2009

Think employees called back from lay-off

Yesterday, Think called back the first employees from lay-off. This is the first of three steps in the call-back plan towards full restart of production.

The 44 employees that are now back at work are operating in management, sales revenue activities and supplier communication.

- *We are very content that this first visible step in our plan towards restart now is in place. We still need to raise the permanent capital, but this first call-back signals both internally and externally that Think is committed and able to turn the situation into a positive direction for the company*, says Richard Canny, CEO of Think

Think confirmed January 13 2009 completion of the interim financing commitment of 40 MNOK (approx USD \$5.7m) from a number of lenders, including Ener1 Group, Inc. Ener1 Group is the control shareholder of Ener1, Inc., which has contracted to supply lithium-ion batteries to Think.

The interim financing is intended to allow Think to focus its efforts towards the next stages of the restructuring process, which include raising permanent equity capital and returning to volume production.

For more information please contact

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