

## Press release:



### Electric lift vehicles produced in Denmark

Denmark is in the lead where production of electric powered lift vehicles is concerned. While people in other parts of the world are still in the process of developing equivalent products and are currently settling for a combination of electric lift and diesel motor (hybrid), TIME in Farsø, Denmark is already producing completely electric powered lift trucks and lift vans. On December 3, 2009, the first vehicles in Europe where both lift and chassis are electric powered will roll off production lines and will soon be followed by an additional two. These will be delivered to customers in England and Scotland before the end of the year.

The Farsø-based company's progress in this area can be attributed to the fact that they, in the course of the past year, have geared up research and development, hiring more engineers to finish designing the new "green" product series. The new series will be participating in the Bright Green fair at the Forum convention center in Copenhagen on December 12-13. Bright Green will be held in connection with the COP15 Climate Conference in Copenhagen.

#### **Breakthrough for electric vehicles?**

Even though lift vehicles are a niche market, there is hope that the launch of the first electric powered models can contribute to a breakthrough for electric power in industrial vehicles. Until now, the focus has been on passenger cars, without there actually being any significant production.

That lift trucks and lift vans, which are used by utilities and municipalities that need to reach higher, should be among the first all-electric industrial vehicles makes sense. One of the reasons is that they typically only service a small geographical area, which means that the 160 km range that the batteries give is sufficient. Another is that they drive mostly in urban areas, where the 100 % clean and CO<sub>2</sub>-neutral operation and practically silent motor is a big advantage.

At normal usage, about 10 percent of the power from the two large batteries is used to operate the lift, which only reduces the range to about 140-150 km.



## Weight problems solved

Electric vehicles are heavier than diesel powered. To keep the weight down on the new electric lift vans, the lift has been built in a light construction, with the frame in high-strength steel and rear platform in aluminium. The weight is 3300 kg, which provides the same 200 kg payload for people and tools as the equivalent diesel lift. A total weight of 3500 kg means that only a regular driver license is required to drive the van lift.

The selection of lithium batteries also contributes to solving the weight problem. Lithium batteries have a high performance with regard to their size and weight and perform consistently over the life of the battery.

As well as 3.5 tons total weight, the “green” series also encompasses vehicles with 4.2 t, 4.6 t, 7.5 t, 10.5 t and 12 tons total weight.

## Investment pays off in three to five years

Electric lift vehicles have a higher cost price than diesel. The lift costs the same, but the electric vehicle itself is about three times as expensive as a diesel. On the other hand, the “fuel economy” is much better and since there are practically no wear parts in an electric motor, there is less maintenance. Altogether, this means that the extra investment in the electric vehicle will pay off in between three and five years, after which the owner will be saving money. And the extra bonus: zero emissions!

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Team



## Data



### Vehicle and lift data

**Vehicle:** Edison Chassis 3.5 ton from Smith in England.

Motor: 90 kW induction.

Battery technology: 40 kWh Lithium Ion Iron Phosphate (Li Fe PH4).

Charger: Fully automatic.

Range: 160 km on a full charge, minus appr. 10 percent with lift usage.

**Lift: Versalift ET-32-LFXS.**

Controls: Fully proportional.

Working height: 11 meters.

### About TIME

TIME is a subsidiary of TIME Manufacturing Company in Texas, USA, which is the world's second largest manufacturer of vehicle-mounted lifts, with a yearly production of about 4000 lifts and yearly revenue of about 100 million Euros. The Farsø-based company consists of two divisions. TIME International A/S is the export office for the American manufacturer in Europe, Africa, and the Middle and Far East. TIME Danmark A/S sells the American-made Versalifts in Denmark and is one of three mounting and assembly locations in Europe.

Despite the financial crisis, TIME is busier than ever before and continues the growth that they have experienced since the turn of the millennium (was declared Gazelle company in 2003 and 2007). TIME delivers to many diverse markets, which has contributed to the fact that the financial crisis has not had a significant impact on the company.

Production in 2009: 115 lift trucks and lift vans. In addition, the TIME concern delivers from two other European assembly plants in England and France, which will produce an additional 1000 lifts for the European market this year. In 2010, the production of the new "green" product series will take place in all three assembly plants.

Number of employees in Denmark: Appr. 100.

