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FOR IMMEDIATE RELEASE

**Helsinki-Based RaceAbout Association Announces Status as
Registered Team in the Progressive Insurance Automotive X PRIZE**

*Progressive Insurance Automotive X PRIZE Welcomes New Registered Team in
Multimillion Dollar Competition to Develop 100 MPGe Vehicles*

Helsinki, Finland, April 9th, 2009 — RaceAbout Association today announced its acceptance into the multimillion dollar Progressive Insurance Automotive X PRIZE, an international competition designed to inspire a new generation of viable, super fuel-efficient vehicles to offer more consumer choices.

RaceAbout Association officially submitted its registration application on February 27th, 2009 an important step towards ensuring that it is at the starting line when the competition kicks off next year. Final confirmation of the team's Registered Team status is pending their signature of a Master Team Agreement (MTA) upon its upcoming release.

RaceAbout Association is an alumni organization at Helsinki Metropolia University of Applied Sciences with a purpose to maintain RaceAbout prototype vehicle and support Automotive Engineering education. The association's Progressive Automotive X PRIZE team consists of students and faculty advisors of several disciplines from Helsinki Metropolia University of Applied Sciences and Institute of Design at Lahti University of Applied Sciences.

RaceAbout Association plans to participate in the competition with their Electric-RaceAbout (E-RA) vehicle. Electric-RaceAbout is 2 seat battery electric vehicle under development at Automotive Engineering laboratory at Helsinki Metropolia University of Applied Sciences.

More than 100 teams submitted applications before registration closed on February 28. Those accepted, as RaceAbout Association has been, become a Registered Team and move one step closer to competing for their share of the \$10 million prize purse, funded by Progressive. Next, Registered Teams will undergo Design Judging based on a detailed Data Submission providing information on vehicle features, production capability, safety, and business plans. Those that pass Design Judging become Competing Teams and move into the performance testing phase with competition events that will begin as early as May 2010.

Winners will come in two classes— Mainstream and Alternative— and cash prizes will be awarded to those that can design and build production-capable, 100 MPGe (miles per gallon energy equivalent) vehicles that people will want to buy and that meet market needs for price, size, capability, safety and performance. Winners will be announced in 2010.

“We congratulate RaceAbout Association on its commitment to developing super fuel efficient vehicles,” noted Julie Zona, Director of Team Development and Relations for the Progressive Automotive X PRIZE. “While there's still much to be accomplished before reaching that starting line, we're pleased to see that they have taken this important step in the process.”

For a complete list of Registered Teams, please visit www.progressiveautoxprize.org.

About RaceAbout Association:

RaceAbout Association was established as alumni association in 2001 by the team members of Helsinki Polytechnic's RaceAbout vehicle development project to maintain and develop the RaceAbout prototype vehicle and to support Automotive Engineering education.

RaceAbout Association's Progressive Automotive X PRIZE competition team consists of students of different disciplines and their faculty advisors from Helsinki Metropolia University of Applied Sciences and Institute of Design at Lahti University of Applied Sciences. These people also form the core team of the Electric-RaceAbout vehicle development project, which is run at Automotive Engineering laboratory at Helsinki Metropolia University of Applied Sciences.

The strength of the team comes from the great passion towards the automotive industry and high motivation to create a vehicle on their own. There is also a professional multidisciplinary group of advisors and considerable support from the industry. The Automotive Engineering laboratory at Metropolia University of Applied Sciences has 20 years long tradition of making prototype cars. During these years the knowledge and the expertise at the laboratory including its partner network have advanced up to a level to make it possible to carry out the design and fabrication of a production ready vehicle.

About Metropolia University of Applied Sciences:

EVTEK University of Applied Sciences and Helsinki Polytechnic Stadia merged into Helsinki Metropolia University of Applied Sciences which began operations on 1 August 2008. The Metropolia has four fields of study: technology, health care and social services, economics and business administration, and culture, all of which will provide teaching also in English. The new and competitive higher education institute, which measures up to international standards, will specialize in innovation and cater for the special needs of the Helsinki area. The training programmes involve close cooperation with businesses and the labor market. This has two main benefits: it improves the students' job opportunities and provides the labor market with skilled labor.

The students will number some 14,000 and the staff about 1,100.

About the Progressive Automotive X PRIZE Competition:

The goal of the Progressive Automotive X PRIZE, a project of the X PRIZE Foundation, is to inspire a new generation of viable, super fuel-efficient vehicles that offer more consumer choices. Ten million dollars in prizes will be awarded to the teams that win a stage competition for clean, production-capable vehicles that exceed 100 MPGe.

The Progressive Automotive X PRIZE will place a major focus on affordability, safety, and the environment. It is about developing real, production-capable cars that consumers want to buy, not science projects or concept cars. This progress is needed because today's oil consumption is unsustainable and because automotive emissions significantly contribute to global warming and climate change.

For more information about the Progressive Automotive X PRIZE, please visit www.progressiveautoxprize.org or email progressiveautopress@xprize.org. For related educational resources, please visit www.FuelOurFutureNow.com.

About Progressive:

Progressive, founded in 1937, is a leading insurer of cars, motorcycles, recreation vehicles, boats and commercial vehicles. The Company offers competitive rates and innovative products and services that meet drivers' needs throughout their lifetimes as well as 24/7 online and in-person customer and claims service.

One of Progressive's Core Values is Excellence. To the Company's more than 26,000 people, it simply means seeking constant improvement. Over time, this has meant introducing revolutionary ideas that make car insurance easier to shop for, buy and use. It's this same innovative spirit that's behind the Company's sponsorship of the Progressive Automotive X PRIZE. The Progressive Automotive X PRIZE will inspire innovation that will produce more fuel efficient vehicle choices, helping to make a difference in people's lives.

Progressive's products and services are available locally through more than 30,000 independent insurance agencies in the U.S., online at www.progressive.com and by phone at 1-800-PROGRESSIVE (1-800-776-4737).

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