

**15 July 2008**  
**ATV**

## **ANTONOV PLC**

### **Antonov Successfully Completes Six Speed Demonstrator Vehicles**

The Board of Antonov plc is pleased to announce that its six speed automatic transmission programme has achieved a significant milestone with the completion of the demonstration vehicles. These will be shown to a high level Chinese delegation at the end of July in accordance with the plan previously announced.

Detailed production plans and cost estimates have been completed by Loncin and confirm that the factory gate costs are well within the original estimates.

Antonov and Loncin are already working together to market the transmission. Discussions with prospective customers in China have commenced and strong interest has been received. The availability of these demonstrator vehicles will play an important part in securing production purchase agreements.

All payments due to Antonov from Loncin under the September agreement have been made in full and on time.

Under the production plan the investment in the proposed Joint Venture will be phased over the next two years and the Company will not be required to make an immediate substantial capital contribution on formation of the Joint Venture. This will enable the Company to explore a range of funding alternatives for its contribution to the Joint Venture.

Further information will be announced as further milestones are achieved.

#### **Enquiries**

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