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Fast Company Names XL Hybrids to its 2014 Ranking of World's 50 Most Innovative Companies
Annual issue honors "the businesses that matter most"

BOSTON, February 11, 2014 – [XL Hybrids, Inc.](#), developer of hybrid electric powertrains for commercial vans and trucks, today announced that Fast Company has recognized the company in its annual roundup of most innovative businesses. XL Hybrids is also honored as one of The 10 Most Innovative Companies in the 10 Hottest Sectors, Energy. Others named to the [Fast Company 2014 Ranking of World's 50 Most Innovative Companies](#) list include Google, Amazon, Harvest Power, GE and Tesla Motors. The Fast Company editorial team spends months gathering and sifting data to identify those enterprises that exemplify the best in business from across the economy and around the world. In naming XL Hybrids to the list, the magazine celebrated the company "for siphoning gas-guzzlers off the road."

XL Hybrids reduces global oil consumption with the most cost-effective and scalable alternative powertrain technology for commercial fleets. The company's aftermarket hybrid electric powertrain decreases fuel use and emissions by 20 percent on urban and suburban routes, without impacting fleet operations. Users can see a payback in three years or less – meaning the technology pays for itself three times over the 10-year life of a typical commercial vehicle – and XL Hybrids' customer base is growing. In 2013, [Coca-Cola announced](#) it would convert all of its newly purchased 2014 Chevrolet Express service vans into fuel-efficient hybrid-electric vehicles using XL Hybrids' technology, and FedEx began working with XL Hybrids to convert conventionally-powered panel vans into more fuel-efficient, hybrid vehicles. Last year, the company also raised \$6 million in equity financing in a Series B round and a \$3 million debt facility to cover working capital requirements for high growth.

"The commercial fleet industry is eager for a low-cost solution that significantly reduces fuel consumption and emissions without relying on new infrastructure or government subsidies," said Tod Hynes, president and founder of XL Hybrids. "The potential global market for alternative powertrain technology is massive, and XL Hybrids is leading advances in this space."

Fast Company editor Robert Safia said, "The culture of innovation across the globe is more robust than ever. To win in such a fast-changing environment requires a new kind of business agility."

Fast Company's Most Innovative Companies issue (March 2014) is on newsstands beginning February 17 and is available online at www.fastcompany.com/MIC as well as in app form via iTunes.

Additional XL Hybrids resources:

- Follow XL Hybrids on Twitter: <http://twitter.com/xlhybrids>
- Request a hybrid van demo and test drive: <http://bit.ly/1bF8UGF>
- Read the XL Hybrids blog: <http://xlhybrids.com/blog>

**About XL Hybrids**

XL Hybrids produces a hybrid electric powertrain that reduces fuel consumption and carbon dioxide emissions of commercial vans and trucks by 20 percent on urban and suburban routes for customers such as The Coca-Cola Company and Fedex. The company's patent-pending hybrid electric powertrain technology, which helps corporate fleets seamlessly lower operating costs and meet sustainability goals, can be installed on new class 1 to 6 commercial fleet vehicles, as well as vehicles that are already on the road. The system works seamlessly in the background with zero impact on fleet operations or service, and no driver training or infrastructure requirements. XL Hybrids was founded by MIT alumni and is based in Boston. For more information, visit www.xlhybrids.com. Follow us on Twitter @XLHybrids.

About Fast Company:

Fast Company is the world's leading progressive business media brand, with a unique editorial focus on innovation in technology, ethical economics, leadership, and design. Fast Company and FastCompany.com inspire readers and users to think beyond traditional boundaries and create the future of business. Headquartered in New York City, Fast Company is published by Mansueto Ventures LLC, one of the U.S.'s leading media companies.

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