

The Electric Polestar 1 Is Priced At CD\$199,000

The Polestar 1 has debuted at Auto China 2018 in Beijing, along with the announcement of its pricing.

"After our public introduction at the Geneva Motor Show in March, we are excited to be back in China – one of the key markets for the Polestar brand," says Thomas Ingenlath, Chief Executive Officer at Polestar. "It feels great to bring the Polestar brand and the Polestar 1 closer to the public here in Beijing."

Pricing for the Polestar 1 has now been confirmed as 1.45 million RMB in China, 155,000 euros in Europe, and \$155,000 in the United States (approximately, \$199,000 in Canada, based on current exchange rates), giving customers a clear understanding of where the Polestar 1 sits in the marketplace. Details of Polestar's all-inclusive subscription pricing will be confirmed at a later date.

In March, pre-orders for the Polestar 1 were opened to over 7,000 people in 18 countries who had expressed interest in owning a Polestar 1, enabling them to pay a deposit as a placeholder in the queue for the car.

"We have seen a strong initial response from our first customers," continues Thomas Ingenlath. "This gives us confidence that our brand has a bright future. In 2019 already we will launch our next car, the Polestar 2 – a mid-sized fully-electric car



which is well developed in its engineering phase. We will follow that up with the Polestar 3, a stunning electric SUV with a beautiful aerodynamic silhouette that is already advanced in its design phase."

Another key development in Polestar's global growth was the appointment of August Wu as the new President of Polestar China in March.

"I am delighted to be part of this exciting electrification journey with Polestar as we become an important force in the automotive industry's evolution in China," says August Wu.

"We recognise the Chinese market's potential for electric vehicles, and Polestar has the strength to take advantage of

these opportunities. We are committed to China, where we already have a significant footprint, and we are excited to be a brand that can raise the awareness and appeal of electric performance vehicles."

Polestar began building strong momentum immediately after its launch last October, which was closely followed by the start of construction at the new Polestar Production Centre in Chengdu, China. The dedicated facility now has a completed roof structure and is on track towards tooling installation and pre-production testing by the end of 2018. The Polestar Production Centre will build all Polestar 1 cars for customers around the globe.

August Wu will lead the devel-

opment of Polestar in China with a focus on the new Polestar retail network – called Polestar Spaces – where customers will enjoy a personal brand experience without the typical sales approach found in traditional car dealerships. However, retail functions like placing an order will be digital, as Polestar also redefines the way customers live and interact with their cars.

"Polestar engagement will be digital and our cars will be offered primarily on a subscription basis. With one monthly payment covering all of the traditional costs associated with car ownership, we enable the customer to focus on the enjoyment of driving. We believe that this will help Polestar form a new relationship

between ourselves and our customers," concludes August Wu.

The Polestar 1 is an Electric Performance Hybrid GT which produces 600 horsepower and 1,000 Nm of torque, as well as 150 km of pure electric driving range – the longest of any hybrid car in the world.

The Electric Performance Hybrid powertrain features an internal combustion engine powering the front wheels, while a double electric rear axle drive system powers the rear wheels from a total of 34 kWh of battery power. In combination, the Polestar 1 is an electric vehicle with the benefits of an internal combustion engine to supplement the electric drive over long distances when required.

Porsche Courses Enhanced To Enrich Driver Skills

TORONTO, April 27, 2018 /CNW/ - Porsche Cars Canada, Ltd. has announced Porsche Track Experience with expanded program levels for 2018. Previously known as Porsche Sport Driving School, the instructional courses have been developed to coach individuals to learn to drive Porsche vehicles to their fullest potential. Beyond the Warm-up session and a Precision level course offered since last year, the graduated program now offers Performance and Master levels.

"The Porsche Track Experience expansion for 2018 allows attendees to continue cultivating their familiarity of driving a Porsche in a track environment, or, alternatively, provide them an introduction through a Warm-up," said Marc Ouayoun, President & CEO, Porsche Cars Canada, Ltd. "Regardless of the program class, the encouraging atmosphere and professional instructors will invigorate Porsche passion and take each driver's skills to the next level."

Porsche Track Experience programs have one focus: to help attendees safely achieve individual goals, in everyday driving and on the racetrack. Opportunities to increase driving safety while escalating



driving skill are offered through varying degrees of the course. Precision, Performance, Master, Master RS, and Master RSR programs can lead individuals to their desired level of expertise.

Beginning in May, the courses will take place at Canadian Tire Motorsport Park, located in Bowmanville, ON. The Warm-up training sessions cost \$495 per per-

son, while the two-day training programs, beginning with the Precision level, start at \$2,795 per person. All levels have limited spots to ensure personalized training and seat time.

For more information, or to register for any one of the numerous waves available, please visit: <http://porscheexperience.ca/en/trackexperience/>.

Porsche Cars Canada, Ltd., a dedicated subsidiary of Porsche AG, imports and distributes Porsche vehicles in Canada. The company employs a team of more than 50 in sales, aftersales, finance, marketing, network development, and public relations. In 2017, Porsche sold an unprecedented 8,249 units in Canada, up 17% over the prior year



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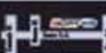
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Most Canadians Not Shopping For Auto Financing Options

TORONTO: Only 4% of Canadian consumers applied for their auto-loans online while 23% plan to do so for their next loan. In Canada, the dealership is still the main channel for consumers with, 70% financing their auto purchase at the dealership.

Silicon Valley analytic software firm FICO this week announced the findings of its first global survey on consumer perceptions of the automotive finance process. The research looked at how consumers view the financing aspect of their auto purchase for new and used vehicles, as well as how the ecosystem of providers (banks, captive finance providers, credit unions, dealerships, and startups) are currently meeting customer expectations.

"FICO's research provides valuable insight into the auto finance experience for consumers. The results of the research are a great validation that lenders and their dealers must be relationship-focused throughout the customer journey," said Bob Beatty, executive vice president for North America Customer Experience, GM Financial.

Among the key findings is a sizable gap between a consumer's interest in online auto loans (33%) vs current global market adoption (10%).

Canadian consumers appreciate immediacy in their loan process. The survey showed that 35% of respondents would accept or at least consider an instant loan offer for financing a vehicle if that meant they could avoid dealing with a bank or

doing extra paperwork. Further, Canadian respondents (60%) were the most likely to report only considering one financing offer in their auto-lending process, compared to the global average of 44.4%.

"Canadian consumers want to speed up and streamline the auto-lending process," said Kevin Deveau, vice president and managing director, FICO Canada. "This haste could mean that there is a lack of understanding of available options which ultimately may result in Canadians taking financing offers that aren't right for them. Lenders have an opportunity to be proactive, to educate their customers, and to humanize the experience."

Other data points of note for Canada:

- A good offer can sway consumers – 32% of Canadians didn't initiate the auto-financing process; rather, a company had reached out to them with an offer.

- There are generational differences in auto financing - Baby boomers strongly prefer going to a dealership and Millennials prefer going to a bank. In general, younger consumers are more likely to seek digital financing, however, is not the first choice for the majority of any age group.

- Obtaining an auto loan is perceived as simple – Canadian respondents were the most likely globally to rate their auto-loan process as easy.

- Overall, consumers are fairly satisfied with their experience - 89% of Canadian respondents feel they got a good or excellent deal.- CNW