

January 28, 2014  
ZENN Motor Company Inc.  
Toronto, Ontario, Canada  
(TSXV: ZNN)

## **ZENN MOTOR COMPANY REPORTS FISCAL 2013 RESULTS**

**Toronto, Ontario – January 28, 2014** – ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”), today announced its audited financial results for the three months and year-ended September 30, 2013. All amounts are expressed in Canadian dollars.

### **Financial Results**

For the three months and year-ended September 30, 2013, net losses from continuing operations were \$455,489 or \$0.01 per share and \$1,625,542 or \$0.04 per share, respectively. For the corresponding periods in the prior year, net losses from continuing operations were \$350,236 or \$0.01 per share and \$1,528,425 or \$0.04 per share, respectively.

As of September 30, 2013, the Company had working capital of \$461,292 and cash including short-term investments, totaling \$715,869, compared to working capital of \$1,675,361 and cash of \$1,937,592, as September 30, 2012.

### **Company Update**

The Company announced that Roger Hammock, Executive Vice-President, EEStor Relations would be stepping down from his role in management effective February 1, 2014. Mr. Hammock will continue as a director of the Company. James Kofman, Chairman and Interim Chief Executive Officer of ZENN commented, “Roger has done an excellent job of leading the Company’s relationship with EEStor and helping to bring the two companies closer together. With the acquisition of the controlling stake of EEStor and the appointment of Jamin Patrick to lead the transition, it is a sensible time to turn over responsibilities to Mr. Patrick. We are happy Roger has committed to helping the companies in his role as a director.”

### **Additional Information**

Readers are encouraged to read the Company’s audited consolidated financial statements for the years ended September 30, 2013 and 2012, the corresponding Management’s Discussion and Analysis and the Company’s most recently filed Annual Information Form. All of these documents have been filed and are available for viewing on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and posted on the Company’s website at [www.ZENNCars.com](http://www.ZENNCars.com).

### **About ZENN Motor Company Inc.**

The Company's goal is to be the provider of leading edge power storage solutions and related technologies. Through its 68% ownership of EEStor, ZENN is involved in the development of electrical energy storage units (EESUs) based on capacitors. Further, through its technology agreement with EEStor, ZENN has the exclusive rights to utilize the technology, if developed, in most vehicle applications.

EEStor’s energy storage technology is still under development and a number of further development milestones must be achieved before commercial viability can be established. There are significant risks associated with the development of new technologies such as EEStor’s energy storage technology and readers are directed to the “Risk Factors” disclosed in ZENN’s most recent Annual Information Form filed on SEDAR.

### **Forward-looking Statements**

Certain statements and documents referred to in this release, other than statements of historical fact, may include forward-looking information that involves various risks and uncertainties that face the Company; such statements may contain such words as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, and may be based on management's current assumptions and expectations related to all aspects of the automotive industry, consumer demand for zero emission transportation solutions and the global economy. Risks and uncertainties that may face the Company include, but are not

restricted to: the EESstor energy storage technology may not be successfully commercialized at all, in a manner providing the features and benefits expected while under development, or on a timely basis or the Company may not be able to successfully incorporate this technology into its current or proposed products; steps taken by the Company to protect its proprietary rights may not be adequate or third parties may infringe or misappropriate the Company's proprietary rights; the Company has a history of losses from operations and may not be able to obtain financing, if and when required, to fund future expenditures for general administrative activities, including sales and marketing and research and development, expansion, strategic acquisitions or investment opportunities or to respond to competitive pressures; competitors may develop products which offer greater benefits to consumers, have greater market appeal or are more competitively priced than those offered by the Company; the Company may be exposed to product liability claims which exceed insurance policy limits; the Company is dependent on the ability and experience of a relatively small number of key personnel; new products introduced by the Company may not be accepted in the market or to the extent projected; new laws and regulations may be enacted or existing ones may be applied or governmental action may be taken in a manner which could limit or curtail the production or sale of the Company's products; and the Company may be negatively affected by reduced consumer spending due to the uncertainty of economic and geopolitical conditions. These risks and uncertainties may cause actual results to differ from information contained in this release, when estimates and assumptions have been used to measure and report results. There can be no assurance that any statements of forward-looking information contained in this release will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements.

These and all subsequent written and oral statements containing forward-looking information are based on the estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by applicable laws, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change. Readers are cautioned not to place undue reliance on any statements of forward looking information that speak only as of the date of this release. Additional information identifying risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's most recently filed Annual Information Form and its other filings with the various Canadian securities regulators which are available online at [www.sedar.com](http://www.sedar.com).

**For additional information please contact:**

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