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Canoo & University of Wisconsin-Madison partner on next-generation electric vehicle technologies

DALLAS, May 17, 2021 /PRNewswire/ -- [Canoo Inc.](#) (Nasdaq: GOEV), a company developing breakthrough electric vehicles, is partnering with the University of Wisconsin-Madison to accelerate advances in electric vehicle technologies while lowering the overall cost of owning an electric vehicle.



In May 2021, the two organizations signed a memorandum of understanding through which they will collaborate toward the development of a Canoo research center at UW-Madison. The center will advance research in electric propulsion technologies with a goal of increasing electric vehicle utility while reducing burdens on finite natural resources. The partnership intends to create a leading pipeline for propulsion technology as well as on and off-grid operations.

Canoo is known for its innovative, future-forward functional designs, with a lifestyle vehicle, a delivery van and a pickup truck. Canoo is driven by the mission to bring electric vehicles to everyone, and built for adventurers, families, tradespeople and small business owners. The company focuses on building productivity solutions that spans owners across the full vehicle lifecycle. With a revolutionary modular electric multipurpose platform, Canoo delivers maximum space utility, and performance on a small footprint. Its flexible vehicles meet a wide range of use cases for consumers and businesses and build in customization for every owner—whether the first, fourth or beyond.

UW-Madison's College of Engineering is leading the effort on behalf of the university. In

addition to a research partnership, Canoo will develop a talent pipeline through internships and other opportunities for undergraduate and graduate students that will focus on real-world research and technology development.

"We are launching a multi-university research and development program designed to further critical research and catalyze innovation to support the manufacture of electric vehicles. This program will enhance U.S. competitiveness and benefit the entire industry while simultaneously advancing our IP," says Canoo Chairman and CEO Tony Aquila. "We are committed to our first research center with UW-Madison to drive groundbreaking advances in electric vehicles—advances that enable us to execute on our mission to bring EVs to everyone."

UW-Madison Chancellor Rebecca Blank says the partnership underscores the benefits of tapping talent at a world-class research university. "I'm delighted to welcome this partnership with Canoo. In recent years, a number of industry partners have opened research centers on campus and nearby in Madison," she says. "This new model allows for greater engagement with students, stronger connections to leading faculty and cutting-edge research, and access to state-of-the-art university equipment and resources."

University of Wisconsin System President Tommy G. Thompson says it is an example of the Wisconsin Idea. "The UW System is the state's largest economic engine and the agreement marks another great opportunity to use UW-Madison's world-class research to drive innovation that changes lives for the better," he says. "I am pleased to have facilitated this partnership with Canoo."

About Canoo

Canoo has developed breakthrough electric vehicles, that are reinventing the automotive landscape with bold innovations in design and pioneering technologies. Distinguished by its technical depth from its experienced team—totaling more than 400 employees from leading technology and automotive companies —Canoo has designed a modular electric platform purpose-built to deliver maximum vehicle interior space and adaptable to support a wide range of vehicle applications for consumers and businesses. For more information, please visit www.canoo.com. For Canoo press materials, including photos, please visit press.canoo.com.

About the University of Wisconsin-Madison

Founded in 1848, the University of Wisconsin–Madison is one of America's great universities. A public, land-grant institution with more than 45,000 students, UW–Madison offers a complete spectrum of liberal arts, research, professional programs and student activities. Spanning 936 acres along the southern shore of Lake Mendota, the campus is located in the city of Madison.



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