



Vectus Newsletter

No 14, February 2008

New Year and New Market

After an exciting year with lots of events and achievements in 2007, Vectus is just about to finish the little that is left in the test track program. We are waiting for another revolutionary year that will bring us closer to commercialisation of Vectus PRT. Thank you always for your interest and support for Vectus.



Vectus Safety Case finalised



We mentioned in our last Newsletter that the third party safety assessment has been completed for the control system. We have submitted the complete safety case to SRA (Swedish Railway Agency), where we have proven that we meet and exceed the safety requirements established by the SRA for Personal Rapid Transit. SRA has reviewed Vectus Safety Case and the third party assessor's report, and are pleased with the safety work performed and have accepted the safety case and the third party assessors reports.



Testing continues

Testing activities continues. The unusually mild January has delayed some of our winter tests, but we are going forward with our plan steadily.



Vectus Ltd. Sweden Office

Vectus is preparing to open the branch office in Sweden. This is an investment to continue the technical research and development in Sweden and also use the test track as marketing tool for customers all over the world. Vectus CEO, Dr. Jeon-Young Lee, says "opening Vectus Ltd. Sweden Office is another step towards the global market". Jörgen Gustafsson, the technical project manager for Vectus test track project, has been appointed as the managing director for Vectus Ltd. Sweden Office and also CTO (Chief Technical Officer) for the entire Vectus. Jörgen Gustafsson has over 20 years of experience in transport industry and besides the technical development, Jörgen will also be managing sales in Europe, the Middle East and America.

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