Newly Introduced Chevy Bolt Will Offer 200 Miles on Full Charge

Call it a sign of the times. GM CEO Mary Barra unveiled the automaker’s new 2017 Chevrolet Bolt on Jan. 6 — not at the North American International Auto Show in Detroit, but at the Consumer Electronics Show (CES) in Las Vegas.

Over the past few years, auto-makers have been introducing new technologies at CES — introducing new models at auto shows.

This vehicle, Barra said, fulfills GM’s promise to offer a long-range, affordable electric vehicle for the masses. The Bolt EV, which will go into production by the end of 2016, will offer more than 200 miles of range on a full charge. Barra said it also features advanced connectivity technologies designed to enhance and personalize the driving experience, she said.

“It was less than a year ago that we revealed the Bolt EV concept and promised to deliver a long-range electric vehicle attainable by the masses.” Barra said. “The Bolt EV is capable of using the latest mobile app technology to enable car sharing, advanced GPS routing and gamification, all designed to enhance the ownership experience now and into the future.”

(Editors’ note: Wikipedia defines gamification as “the application of game-design elements and game principles in nongame contexts. Gamification commonly employs game-design elements which are used in so-called nongame contexts in attempts to improve user engagement, organizational productivity, flow, learning, ease of use and usefulness of systems, physical exercise and traffic violations, among others.”)

In addition to the vehicle’s modern EV technology, Barra said the Bolt EV benefits directly from the suggestions and ideas of Volt owners and it features technologies that “make owning a long-range electric vehicle easy.”

Barra also touted GM’s dealer network and its ability to service the Bolt as an advantage that vehicle will have over other EVs on the market.

“We believe strongly in the dealer model, and the tremendous value our customers derive from neighborhood dealerships,” Barra said.

“Unlike some EV customers, Bolt EV customers never have to worry about driving to another state to buy service or support their vehicle.”

Barra emphasized that the size of Chevrolet’s dealership network also gives Chevy owners the added security that comes with OnStar, “and our 20 years of experience in connected cars.”

When it comes to the Bolt’s connectivity innovations, they will provide smart, personalized solutions for managing the driving experience. For example, in the future, an accurate driving range projection will be based on the time of day, topography, weather and the owner’s driving habits.

“We understand the importance of giving everyone the features they love, and that make their lives better,” Barra said.

Features such as Bluetooth low-energy — designed specifically for the Bolt EV to minimize energy draw — seamlessly connects a smartphone to the car while the owner approaches the vehicle.

“If you walk up to your car, the system instantly syncs with your smartphone to create a unique welcoming experience.”

Barra said. It expedites cabin preconditioning, and quickly provides you with information about charging status and estimated range.

It personalizes the car’s home screen and loads your favorite music pre-sets. And because it pairs instantly with your phone,

CONTINUED ON PAGE 3

Lower Gas Prices, Interest Rates Fuel Record 2015 Auto Sales

The year 2016 is going to be a strong one for GM, the company has revealed. The automotive giant, which is celebrating its 112th year, will offer more than 200 miles of range on a full charge. Barra said.

Barra introduced the 2017 Chevrolet Bolt EV at the Consumer Electronics Show Jan. 6 in Las Vegas.

Barra said the Bolt EV benefits directly from the suggestions and ideas of Volt owners and it features technologies that “make owning a long-range electric vehicle easy.”

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GM December Retail Sales Up 8 Percent

The year 2016 is going to be a tough one for GM to top, if the sales figures from December and 2015 are anything to go by.

In the month of December, General Motors’ Chevrolet, Buick, GMC and Cadillac dealers delivered 230,230 vehicles, driven by an 8 percent year-over-year increase in retail deliveries and the company’s 26th consecutive month of commercial sales growth. Total December sales were up 6 percent.

Total sales for the entire year were up 8 percent over last year. Total sales for Chevrolet, Buick, GMC and Cadillac was 3.1 million vehicles, including an 8 percent increase in retail deliveries compared with deliveries the previous year. The total year’s sales were up 5 percent.

“The momentum that the Chevrolet Silverado and GMC Sierra have carried all year, along with the Chevrolet Trax and Colorado, and innovative designs like the GMC Canyon and Buick Encore, have had a tremendous positive impact on our sales results,” said Kurt McNeill, GM’s U.S. vice president of Sales Operations.

“With a focus on the year for the industry, GM gained significant retail market share and we grew our commercial business by 12 percent.

GM’s retail deliveries have grown every month since March 2015, driven by strong crossover and truck sales, McNeill said. Retail market share for GM

CONTINUED ON PAGE 5

Jeep Sales Up 42 Percent, Lead Fiat Chrysler

The year 2015 was a good one for Fiat Chrysler, specifically the automaker’s Jeep brand.

The company reported on Jan. 5 sales figures for both December and the entire year of 2015.

“FCA US finished 2015 strong, with sales up 13 percent and our best December sales since we started business more than 90 years ago,” said Reid Bigland, head of global brands.

“For the second straight year, the company has topped 2 million in U.S. sales. “FCA US sales have now grown

CONTINUED ON PAGE 4

Ford F-Series Keeps 34-Year Roll as Top-Selling Vehicle

When it came to sales in 2015, Ford kept on trucking. Ford Motor Company’s total 2015 U.S. sales of 2,613,162 vehicles are the company’s best annual sales results in nine years — up 5 percent. Ford brand sales of 2,511,935 vehicles make Ford America’s best-selling brand for six straight years, said Ford spokesman Erich Merkle.

U.S. December sales totaled 239,242 vehicles, up 8 percent versus a year ago, Merkle said. An 8 percent retail sales increase drove overall performance, with 174,569 vehicles sold last month. F-Series sales totaled 85,211 trucks in December, up 15 percent. Strong demand for F-150 contributed to the performance, as F-Series broke through the 85,000 vehicle mark for the first time in a decade. Merkle said.

Ford’s F-Series sales totaled 780,354 trucks — making it America’s best-selling pickup for 39 consecutive years and

CONTINUED ON PAGE 5
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GM’s Mobile Technology – A Map to Vehicles’ Future

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crease traffic accidents.

Mobileye’s development cen-
ter, located in Har Hotzvim,
Jerusalem, is the world’s largest machine vision development center and employs approxi-
mately 200 research and develop-
ment employees. In addition, the company has offices in the Netherlands, the United States, Japan and Cyprus.

GM’s new technology is an en-
terprise in its own right. In 2015, GM purchased Mobileye for a decade beginning
2015, and uses Mobileye software
on cameras that support existing
safety technologies like forward
 collision alert. GM has collabo-
rated with EyeQ processing plat-
forms to enable lane-departure warn-
ing and lane change warning
features to be included in 2017.

Barra New GM Board Head

The General Motors board of directors has unanimously elec-
ted Mary Barra as its new chair-
man, effective Jan. 4. She suc-
ceds Theodore (Tom) Solso, who will continue serving as the board’s lead independent
director.

Barra has served as GM CEO since Jan. 15, 2014.

Barra began her career with GM in 1990, Barra

Prior to being named CEO in 2014, Barra served as executive vice president, Global Product Development, Purchasing & Sup-
ply Chain since August 2013, and as senior vice president, Global Product Development since Feb-
uary 2011. In these roles, she was responsible for the design, program manage-
ment and quality of GM vehicles around the world. Previously, Barra served as GM vice president, Global Hu-
man Resources, vice president, Global Manufacturing Engineer-
ing, plant manager, Detroit Ham-
tramck and executive di-
rector of Competitive Operations Engineering and in several engi-
neering and staff positions.

In 1996, Barra graduated with an MBA from the Universi-

ty of Michigan, and holds a bachelor’s degree in electrical engineering in 1985.

Feds Sue VW Over Cheating

WASHINGTON (AP) – The Jus-
tice Department sued Volkswag-
en last week over emissions-
cheating software found in near-
ly 500,000 vehicles sold in the
United States.

The civil complaint against the German automaker, filed on be-
half of the Environmental Protec-
tion Agency in U.S. District Court in Det-
roit, alleges the company il-
legally installed software de-
signed to make its diesel engines pass federal emissions standards while undergo-
ting laboratory testing. The vehicles then switched off those measures to boost performance in real-world driving conditions, resulting in greenhouse gas emissions up to 40 times greater than federal envi-
ronmental standards.

"Car manufacturers that fail to properly certify their cars and that cheat emission control sys-
tems breach the public trust, en-
dering public health and disad-
antage competitors," said John C. Cruden, the assistant attorney general for the Justice Depart-
ment and Natural Resources Division.

"The United States will pursue all appropriate remedies against Volkswagen to redress the viola-
tions of our nation’s clean air laws alleged in the complaint," he
said.

VW’s top executive is traveling to Washington this week to meet face to face with the nation’s head environmental regulator.

The company first admitted in September that the cheating soft-
ware was included in its diesel cars and SUVs sold since the 2009 model year. The company is negotiating a massive mandatory recal with U.S. authorities and potentially faces more than $20 billion in fines for violations of the federal Clean Air Act.

Barra, who will continue serving as the board’s lead independent
director, said: "The United States is an important market for GM, and it is important to us that our customers have the confidence that GM is living up to its commitments to the highest standards of environmental protection."
GM Invests $500 Million in Lyft for Autonomous Network

The way people use modern transportation is changing, and GM says it wants to be on the cutting edge.

To that end, General Motors and Lyft – a ride-share company – on Jan. 4 entered into a long-term strategic alliance to create an integrated network of on-demand autonomous vehicles in the U.S.

In short, they’re planning to create a network of drivers that people can tap into using their smart devices, said GM spokesman Vijay Iyer.

GM will invest $500 million in Lyft to help the company continue the rapid growth of its successful ride-sharing service, he said.

In addition, GM will hold a seat on the Lyft’s board of directors.

“We see the future of personal mobility as connected, seamless and autonomous,” said GM President Dan Ammann.

“With GM and Lyft working together, we believe we can successfully implement this vision more rapidly,” Iyer said.

President and co-founder of Lyft, said, “Working with GM, Lyft will continue to unlock new transportation experiences that bring positive change to our daily lives. Together, we will build a better future by redefining our daily lives. By bringing GM’s deep knowledge of connected, autonomous technology and Lyft’s capabilities in providing a broad choice of ride-sharing services, this will create a richer ride-sharing experience for both driver and passenger,” Iyer said.

 ­

• Connectivity: Lyft drivers and customers will have access to GM’s wide portfolio of cars and OnStar services, leveraging two decades of experience in connectivity. This will create a richer ride-sharing experience for both driver and passenger, Iyer said.

• Joint Mobility Offerings: GM and Lyft will also provide personalized mobility services and experiences through their respective channels.

• Rental Hub: Beginning immediately, GM will become a preferred provider of short-term-use vehicles to Lyft drivers through rental hubs in various cities in the U.S.

• Autonomous On-Demand Network: The joint development of a network of on-demand autonomous vehicles will leverage GM’s deep knowledge of autonomous technology and Lyft’s capabilities in providing a broad choice of ride-sharing services.

The joint development of these services will create a richer ride-sharing experience for both driver and passenger, Iyer said.

Chevy Bolt Goes 200 Miles on Full Charge

CONTINUED FROM PAGE 1

there is no waiting for connection.”

Many of the Bolt EV’s driver-focused technologies are supported by OnStar 4G LTE, which turns the Bolt EV into a Wi-Fi hotspot, giving owners easier access to apps and services via a high-speed wireless connection.

Other connectivity and information features include:

• 10.2-inch MyLink color touch-screen display;

• Customizable, touch-screen-based “flip-board style” operation;

• Rear camera mirror; Rear-facing camera providing a wide-angle view of the environment behind the vehicle;

• Surround Vision, which provides a bird’s-eye view of what’s around the Bolt EV for improved safety during low-speed driving and when parking.

The 2017 Bolt will also feature a new MyChevrolet Mobile App, which combines important owner and dealer information and features, such as:

• Vehicle-charge status;

• OnStar Map service;

• Remote start;

• Cabin pre-conditioning;

• Owner’s manual;

• Dealer service scheduling;

• EV Navigation Mapping.

The Bolt EV will be built at GM’s Orion Assembly facility later this year, Barra said.

Chevy Bolt Goes 200 Miles on Full Charge

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Ford Testing Large Fleet of Autonomous Fusion Hybrids

Ford was one of only six teams to participate in the Defense Advanced Research Projects Agency (DARPA) Desert Classic and Urban Finals challenges, supported by four engineers who did in fact drive the company’s autonomous vehicle development fleet in Arizona and California.

“We’ve come a long way since DARPA,” said McBride. “A decade ago no one in the field knew what the art of the possible was. Today, people are starting to make the most ambitious dreams become a reality.”

The first-generation autonomous vehicle platform helped Ford understand that fully autonomous driving was technically feasible in the near future, and – with that understanding – start thinking of how it could achieve this.

Ford had been using Velodyne LiDAR sensors for roughly a decade, dating back to Defense Advanced Research Projects Agency autonomous vehicle challenges, Nair said.

Ford was among the first to use the Velodyne LiDAR sensor, an innovation that significantly changed the autonomous vehicle landscape, Nair said. LiDAR emits short pulses of laser light to precisely scan the surrounding environment millions of times per second, then determine distance to objects, allowing the vehicle to create a 360-degree high-definition 3D image of whatever’s around it.

“The first-generation autonomous vehicle platform was built using a Ford Fusion Hybrid as a testbed, with participation in the DARPA challenges in 2005 and 2007, Hall said. In 2013, Ford introduced its second-generation autonomous vehicle platform, using a Fusion Hybrid sedan.

Fusion Hybrid sedans were the largest gain was the largest sales gain of any FCA US brand during the month, Kisel said. The group extended its streak of year-over-year sales gains to 18 consecutve months.

While the news of Jan. 5 was generally good, not all of Fiat Chrysler’s brands were as successful as Jeep.

The Jeep brand’s 42 percent increase was the largest sales gain of any FCA US brand during the month, Kisel said. The group extended its streak of year-over-year sales gains to 18 consecutive months.

In a year when Jeep brand sales were up 25 percent compared with December 2014, the brand’s sales were up only 5 percent. The introduction of a new Town & Country was part of that equation.

Overall, Kisel said, Chrysler sold 90,848 Town & Country compact minivans, up 41 percent from December 2014.

The minivan was also going to be new in model year 2017. The introduction of a new Town & Country was part of that equation.

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Ford sold 780,354 F-Series trucks last year — more than one every minute — making it the nation’s top-selling vehicle. Analysts say the growth should continue this year, but at a slower pace.

One reason: Millions of cars will be coming off of two- and three-year leases and into the used car market, so some buyers who would have purchased new cars will go for used ones instead.

Another factor: lower gas prices should rise as much as 3 percent to 18 million, according to Kelley Blue Book.

That’s half the pace of 2015, when full-year sales were up 6 percent.

Here are more details of 2015 sales:

- WINNERS AND LOSERS: General Motors led all automakers in 2015, according to Kelley Blue Book. The Explorer sold a total of 220,586 vans last month — a 13 percent increase compared with a year ago. Lincoln MKZ sales were 32,070, up 22 percent.

- Fuel economy savings were the best in 34 straight years.

- December capped off six straight months of year-over-year sales gains for F-Series, with strong increases coming from both retail sales and the strength of commercial fleet orders, as we closed out 2015,” said Mark LaNeve, Ford vice president, U.S. Marketing, Sales and Service. “Ford-brand SUVs delivered their best sales results in more than a decade, with our newest SUVs leaving dealer lots in a matter of days.”

- Ford sold a total of 220,586 vans in 2015. This was an increase of 32 percent compared with the year prior and represents Ford’s highest van sales performance in company history. For the month of December, Ford van sales totaled 21,549, a 6 percent increase over last December.

- Ford-brand SUVs totaled 65,675 last month — a 13 percent increase versus a year ago, for the best December performance ever. Merkli said.

- Escape sales of 27,954 rose 9 percent for a record December and a strong year. The Escape’s total 2015 sales were 306,902, a 0.1 percent increase over 2014’s sales of 306,212.

- The new Edge delivered a 29 percent increase in December, Merkli said, with 10,263 vehicles sold. Overall, the Edge sold 124,120 in 2015, compared with 108,864 in 2014, a 14 percent increase.

- The new Explorer sold 18,892 SUVs, a 14 percent increase, marking its best December performance since 2005, Merkli said. Overall, the Explorer sold 234,309 in 2015 compared with 189,339. This represents an 18.5 percent increase in sales.

- December Fusion sales increased 15 percent at retail and 10 percent overall, making it Fusion’s best-ever December sales performance with 25,576 cars sold. Overall, sales of the Fusion were down slightly in 2015 at 300,170 versus 306,860, a 2.2 percent decline.

- And, Merkli said, Mustang sales were “very good” in 2015. The popular muscle car saw sales climb from 82,835 in 2014 to 122,349 in 2015. That’s a 48.1 percent increase, despite the slight sales decline in December, Ford sold 8,742 in December of 2015 compared to 9,511 in December of 2014.

- On the other hand, the Ford Focus saw a 7.9 percent sales decline in 2015 — 202,487 versus 219,634.

- Lincoln sales totaled 10,860 vehicles for the month, representing a 12 percent increase and a 13 percent retail gain.

- Strong performance from the new Lincoln MKX, with 2,960 vehicles sold, resulted in a 77 percent increase compared with a year ago. Lincoln MKZ sales were 3,200, up 22 percent.

- SUV LOVE AFFAIR: As gas prices fell, Americans upgraded. This fall, small SUVs became the largest segment of the market, at 14 percent, beating out small and midsize cars, KBB said.

- Unlike 2009, when the midsize Ford Explorer SUV was the nation’s third-best seller, small SUVs like the Honda CR-V are now the vehicle of choice. Honda sold more than 900 CR-Vs every day in 2015; sales of the Nissan Rogue small SUV jumped 44 percent.

- FUEL EFFICIENCY BLUES: Low gas prices also have a victim: Small cars, hybrids and electrics.

- Sales of Nissan’s Leaf electric car dropped 43 percent last year to just over 17,000, while Toyota Prius hybrid sales fell 11 percent around 380,461, a U.S. record for the model. BMW and Lexus were close behind. Even during the recession, luxury vehicle sales held steady, never dropping below 12 percent of the U.S. auto market. Now, with more lower-priced luxury vehicles on the market like the Mercedes CLA-Class, luxury sales are rising.

- Luxury vehicles made up 15 percent of sales in December and are expected to make up around 13 percent of total U.S. sales in 2015, according to Kelley Blue Book.

- DECEMBER TO REMEMBER: It was the best December in history for the U.S. auto industry, with sales of 1.6 million cars and trucks.

- Warm weather helped; along with the usual round of holiday promotions.

- TrueCar said incentive spending rose 4 percent over last December to an average of $3,063 per vehicle.

- Toyota’s U.S. sales rose 11 percent over last December. Honda’s sales gained 10 percent, while Nissan’s were up 19 percent.

- GM’s U.S. sales rose 6 percent, Ford’s were up 8 percent and Fiat Chrysler’s sales jumped 13 percent.

- Hyundai’s sales were down 15 percent, while Volkswagen’s sales fell 9 percent.
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2015 is estimated to be up 0.4 percentage points, the largest in- crease of any automaker, accord- ing to J.D. Power PIN estimates. McNeil said Chevrolet, GM’s largest brand, has increased its retail sales every month since March, and the brand’s 2015 re- tail market share, according to PIN, is up 0.4 percentage points compared with 2014 – the largest increase of any full-line brand.

“Chevrolet is the hottest retail franchise in the strongest market we have seen in this country,” said McNeil. The GMC brand gained 0.2 percentage points of retail market share.

Combined, Chevrolet and GMC sold 3.2 million vehicles in 2015, 14 percent from 2014. This, Mc- Neil said, includes 353,198 pick- up trucks.

GM’s retail share of the full- size pickup segment is now 32.5 percent, up from less than 5 percent in 2014, the launch year for the Chevrolet Colorado and GMC Canyon.

In the crossover market, the Chevrolet Equinox has increased its sales for seven consecutive quarters. Five other crossovers, the Chevrolet Traverse, the Buick Encore, the GMC Acadia and Ter- rain, and the Cadillac SRX had their best-ever annual sales.

“The U.S. economy continues to expand and the most impor- tant factor that drives demand for new vehicles is, in place, so we expect to see a second con- secutive year of record industry sales in 2016,” said Mustafa Mo- tahrem, GM’s chief economist.

“The single most important pieces are the ongoing gains in employment and the growth in personal income. When you add in lower energy prices, it’s easy to see why consumer spending is strong.”

Cain said 2015 highlights in- clude:

Silverado and Colorado de- liveries totaled 694,974 units, up 27 percent.

Acadia and Terrain sales to- taled 254,216 units, up 18 per- cent.

Crossover deliveries were a record 470,902 units, up 23 per- cent.

Chevrolet crossover deliver- ies were a record 470,902 units, up 23 percent.

GM Hires More Employees at Lansing Plant

LANSING, Mich. (AP) – GM says it’s adding a third shift at a Lansing plant to make the Chevrolet Camaro and the Cadil- lic CT6 and ATS.

The automaker said Jan. 4 it will add roughly 500 hourly and salaried jobs to meet expected demand for the 2016 Camaro produced at Lansing Grand River Assembly. Hiring has begun and the shift is set to start in the sec- ond quarter. The plant will have about 2,300 workers once the third shift is operational. The plant relaunched a second shift last summer, hiring 650 em- ployees to make the Camaro, al- ter discontinuing it earlier.

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OnStar just got a little better, and the lives of its users will be a little easier.

AtOnStar, a multichannel platform providing owners of Chevrolet, Buick, GMC and Cadillac owners who subscribe to OnStar with money-saving offers on products and services is adding Groupon and ExxonMobil as partners, said GM spokeswoman Deana Alcea.

Additionally, new functionality later this year within RemoteLink and the upcoming Chevrolet, Buick, GMC and Cadillac vehicle apps will allow active subscribers to perform tasks such as mobile ordering, mobile payments and fuel pump activations with participating AtYourService partners, Alcea said.

“The AtYourService platform is all about delivering daily relevance and value to our connect-ed customers, enhancing their ownership experience,” said Mark Lloyd, consumer online offi-cer at OnStar. “Integrating great new partners like Groupon and ExxonMobil helps us deliver content and services that simplify our customers’ lives and save them money.”

Groupon, a global leader of lo-cal commerce, will add a variety of location-based offers for restaurants, salons, spas and re-tailers to the platform, Alcea said. Within the AtYourService tile of OnStar RemoteLink and the new vehicle owner apps, Groupon’s marketplace of deals will be presented based on the phone’s location. Active Groupon promotions will appear as a standalone search category, allowing users to find offers from area merchants. Groupon offers also will be accessible through OnStar advisors.

ExxonMobil, with more than 10,000 Exxon- and Mobil-branded fuel stations nationwide, will incorporate new fuel and con-venience store offers into the AtYourService platform, Alcea said. The Groupon and ExxonMo-bil offers will be available early in 2016, while the mobile ordering and service interactions functionality will come later in 2016.

In the last quarter of 2015, AtYourService users opened more than 130,000 money-saving offers, Alcea said. In addition, since the launch of AtYourSer-vice, more than 6,400 hotel reserva-tions were made through a partnership with Priceline.com.

OnStar customers can use Re moteLink to access AtYourSer vice before they start their jour-ney. The app includes featured offers, sponsored locations and a category search tool to locate multiple options for dining, re-tail, fuel and more, Alcea said. The content will update based on the subscriber’s location time of day and day of the week.

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New Electric Car Unveiled at CES Show

LAS VEGAS (AP) — The automotive future according to a new electric carmaker looks an awful lot like a Corvette crossed with the Hummer.

California-based Faraday Future debuted its sleek electric concept racercar Jan. 4 during the annual CES Show that focuses on consumer gadgets and has increasingly become a way for carmakers to show off their latest technological feats.

The 18-month-old company that has remained much of a mystery until recently revealed its primary backer, Chinese billionaire Jia Yueting, won $335 million worth of incentives from the state of Nevada last month to build a $1 billion manufacturing facility in a hard-hit Las Vegas suburb.

Not even Nevada Gov. Brian Sandoval, who pushed for the incentive package and attended its debut, had seen the concept car. Neither had North Las Vegas Mayor John Lee although he visited the California headquarters four months ago and saw “the intelligence building around the car.”

“There was no doubt about it that that was the exclamation point,” he said, referring to the negotiations to land the manufacturing plant in his city. He was convinced, he said.

Emphasizing the speed at which it will develop and build cars, the company’s Senior Vice President of Research and Development Nick Sampson said the company would deliver its first production car in a couple of years.

Sampson said Faraday had so far hired 750 people globally with most at its California headquarters and planned to break ground on its North Las Vegas plant in a few weeks with plans to hire 4,500 people there.

He said his company would utilize digital design and testing of parts and ordering construction, making it quicker than competitors.

Ferrari Begins Future Without Fiat Chrysler

MILAN (AP) — Sports carmaker Ferrari is following through on its successful Wall Street listing with a stock market launch in Milan, as it begins a new era as a standalone company free of the mass-market associations of its former parent, Fiat Chrysler.

The company tamed for its Formula 1 racing machines and coveted red roadsters began trading Jan. 4, the first business day of the year, at 43 euros ($47) under the RACE tick- er. After a volatile day, the shares closed at 43.24 euros.

The listing, which comes after Ferrari made its public debut on the New York Stock Exchange in October, completes the company’s separation from Fiat Chrysler Automobiles.

The new company is controlled by Exor, the Agnelli family holding company that also controls Fiat Chrysler, with a 23.5 percent stake, and Piero Ferrari, founder Enzo Ferrari’s son, who retains a 10 percent stake.

Ferrari Chairman Sergio Marchionne, who is also CEO of Fiat Chrysler, called the entry onto the Milan exchange “a new start- ing line” for the prestigious brand.

But he is treading carefully with plans to expand the Ferrari brand, whose value relies on its exclusivity. Marchionne wants to turn Ferrari into a luxury goods company in order to profit more from the brand’s prestige.