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Morgan Lewis Advises Better Place on \$350 Million Financing

PALO ALTO, January 26, 2010: Almost two years to the day after announcing its first car partnership and its first country deployment in Israel, Better Place this week announced that it has signed an agreement with an HSBC-led investor consortium for new equity financing of \$350 million. The deal marks one of the largest clean-tech investments in history and values Better Place at \$1.25 billion. Morgan Lewis advised Better Place on the transaction.

The Morgan Lewis team included Business and Finance partners Tom Kellerman and Bart Bassett, Intellectual Property partners Dion Bregman and Rahul Kapoor, Investment Management partner Tim Levin, Employee Benefits and Executive Compensation partner Zaitun Poonja, and Antitrust partner Harry Robins. They were assisted by associates Julie Davies, Taylor Browning, Shokoh Yaghoubi, Jarrod Huffman, David Brenneman, and Alexis Gilman. For additional details on the transaction, please see Better Place's release at <http://www.betterplace.com/company/press-release-detail/better-place-secures-350-million-series-b-round-led-by-hsbc-group/>.

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With 22 offices in the United States, Europe, and Asia, Morgan Lewis provides comprehensive transactional, litigation, labor and employment, and intellectual property legal services to clients of all sizes—from global Fortune 100 companies to just-conceived startups—across all major industries. Its international team of attorneys, patent agents, employee benefits advisors, regulatory scientists, and other specialists—nearly 3,000 professionals total—serves clients from locations in Beijing, Boston, Brussels, Chicago, Dallas, Frankfurt, Harrisburg, Houston, Irvine, London, Los Angeles, Miami, Minneapolis, New York, Palo Alto, Paris, Philadelphia, Pittsburgh, Princeton, San Francisco, Tokyo, and Washington, D.C. For more information about Morgan Lewis or its practices, please visit: www.morganlewis.com.