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## Licensing Agreements

### Licensing Paice Hybrid Technology: A History of Success

Since 1992, Paice has focused exclusively on enabling automakers to design and develop cost-effective hybrid electric vehicles that deliver superior fuel economy and performance. It has licensed its hybrid vehicle technology portfolio to many of the world's most significant automakers – Toyota, Ford, Hyundai/Kia, Honda, GM and others – who collectively account for more than 80% of all hybrid vehicle sales in the United States.

Dr. Alex Severinsky and the Paice team have secured 30 hybrid vehicle patents worldwide, several of which are recognized as among the most important in the hybrid vehicle industry.

Over the years, Paice has worked with leading automakers and automotive suppliers around the world to design hybrid vehicles based on Paice's patented technology. Many of the most popular hybrid vehicles being produced around the globe today use Paice technology.

Paice's licensing agreements include:

#### Toyota

In 2005, a federal jury found that Toyota infringed resulting in an award to Paice of \$98 per car. Paice later filed a patent infringement complaint with the International Trade Commission, leading to a licensing agreement between the companies in 2010. [Read the press release.](#)

#### Ford

Following years of litigation, Ford signed a global license for Paice's entire hybrid technology portfolio in 2018. The automaker had previously licensed a subset of the Paice's technology in 2010. [Read the press release.](#)

#### Hyundai and Kia

Another federal jury found that [Hyundai and Kia infringed Paice's patents](#) and ordered the car companies to pay Paice \$28.9 million – roughly \$200 per car in damages – in 2015. The companies later reached a confidential settlement that granted Hyundai and Kia full use of Paice's patented hybrid vehicle technology. [Read the press release.](#)

#### Volkswagen, Audi, and Porsche

Paice brought another patent infringement action against VW, Audi, and Porsche in 2016. The companies reached a global agreement later that year. [Read the press release.](#)

#### Honda

PAICE 2002

Honda signed a licensing agreement with Paice in 2018. The fact that Honda took a license without the need for legal action shows that Paice's technology patents are now recognized by the industry's top automakers. [Read the press release.](#)

## GM

GM took a license to Paice's patent portfolio in 2019.

## Daimler

Daimler and Paice reached an agreement to license patented hybrid technology in 2020. [Read the press release.](#)

## MITSUBISHI MOTORS

Mitsubishi, a global leader in plug-in hybrid vehicles, signed a licensing agreement with Paice in August 2020. [Read the press release.](#)

For information about licensing opportunities, contact [Bill Leimkuhler](#) at (203) 655-0696.

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