

NEWS RELEASE

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Key appointment to spearhead Ricardo growth in intelligent transport systems

It has been announced today that David Rollafson has joined Ricardo in the role of global product group director for intelligent transport systems

David Rollafson is a well known and respected business leader in the ITS technology sector. He joins Ricardo from Q-Free ASA where he was managing director of the UK subsidiary of this global supplier of solutions and products for road user charging and traffic surveillance. In this role he was responsible for the realization of major projects across the Europe, Middle East and Africa region, as well as for the successful transfer to the parent organization of IPR acquired as a result of the purchase of his former company of which he was founder, Building Capital Ltd.

ITS technology provider Building Capital was founded by David Rollafson in 2002 and developed consistently over a number of years based on consistent and positive cash flows without the need for external venture capital. The company established and consolidated a significant presence in the growing European public sector market for transport tolling and taxation, with early and successful GNSS positioning and secure payment systems based on 3G mobile telecoms networks. David Rollafson was ultimately responsible for the development of relationships with a range of leading international suppliers and service providers before completing the sale agreement with Q-Free.

A physics graduate of the University of Manchester with an MBA from Kingston Business School, David Rollafson spent his earlier career with a range of major IT and ITS sector companies, including Hughes Aircraft Corporation, Cisco Systems, and finally before the formation of his own company, with Red-M Communications where he was vice president of global sales. David Rollafson is a UK citizen and lives in Buckinghamshire with his wife Lauren and three children.



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Commenting on the appointment of David Rollafson as the new Ricardo global product group director for ITS, Ricardo CEO Dave Shemmans said:

“By exploiting synergies in the connection of vehicles and infrastructure using the latest navigation, positioning and telecoms technologies, Intelligent Transport Systems innovations offer significant opportunities for the improvement of safety, the reduction of fuel consumption and hence carbon dioxide emissions, the more efficient use of available transport assets across several sectors, and an improved travelling experience for users. David Rollafson brings extremely valuable skills and experience to Ricardo in this crucial technology area in which we aim to develop and increasingly important business stream providing world-class intellectual property together with provision of value added technology, engineering and strategic consulting services.”

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NOTES TO EDITORS:

Ricardo plc: With technical centres and offices in the UK, USA, Germany, the Czech Republic, France, Italy, Russia, China, Japan, India and Korea, Ricardo is a leading independent technology provider and strategic consultant to the world's transportation sector and clean energy industries. The company's engineering expertise ranges from vehicle systems integration, controls, electronics and software development, to the latest driveline and transmission systems and gasoline, diesel, hybrid and fuel cell powertrain technologies, as well as wind energy and tidal power systems. Ricardo is committed to excellence and industry leadership in people, technology and knowledge; approximately 70 per cent of its employees are highly qualified multi-disciplined professional engineers and technicians. A public company, Ricardo plc posted sales of £162.8 million in financial year 2010 and is a constituent of the FTSE techMark 100 index – a group of innovative technology companies listed on the London Stock Exchange. For more information, visit www.ricardo.com.

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