

# **Time Magazine Names Aprilia/Manhattan Scientifics Fuel Cell Bike as an Invention of the Year**

New York, November 14, 2001 - Time Magazine has named a prototype bicycle designed by Aprilia, S.p.A and powered by a fuel cell produced by the Manhattan Scientifics, Inc. (MHTX) NovArs unit in Germany as an Invention of the Year 2001.

Time said, "Fuel-cell technology, which uses pollution free hydrogen gas to generate an electric current, could ignite electric bike sales. The first prototype, from Italian bike maker Aprilia, stores compressed hydrogen in a 2-liter canister housed in the frame. With a top speed of 20 mph, the bike won't win the Tour de France. But it weighs 20% less than regular electrics and travels twice as far, about 43 miles before it needs more gas. Now that's cool." The article estimates the bike will be available in 2003 for approximately \$2,300.

Manhattan Scientifics announced late last year that it had entered into an agreement to develop a fuel cell powered concept bicycle with Aprilia, one of Europe's largest manufacturers of motor scooters and motorcycles. The bicycle was shown as part of the Aprilia exhibit at the Bologna Motor Show in December 2000. Last week, Manhattan Scientifics unveiled a prototype scooter powered by a 3,000 watt fuel cell built by NovArs GmbH. This was the company's second fuel cell powered concept vehicle.

Dr. Arthur Koschany, the company's chief mid-range fuel cell scientist and head of the NovArs unit, said, "The Aprilia fuel cell bicycle has a range slightly over 50 miles. The fuel cell itself weighs less than two pounds, operates silently and produces only pure water as a byproduct. The refueling of the hydrogen container can be done in a minute and in large quantities the fuel cell system can be produced inexpensively, meaning that an entry into the Asia market is a very viable possibility."

Jack Harrod, COO of Manhattan Scientifics, said, "We are delighted that Time Magazine has recognized the significance of fuel cell powered personal transportation. Aprilia has done a great job with its prototype. This is a significant next step forward from our original Hydrocycletm, a fuel cell powered concept bicycle. In the meantime, we continue to make important improvements to the mid-sized fuel cell designed by our NovArs unit. Production models of a scooter, utilizing our fuel cell for instance, are expected to cover 120 miles with a single fueling and provide a top speed of at least 35 miles an hour.

The potential market for pollution free, two-wheel vehicles is enormous. There are an estimated 100 million motorized two-wheel vehicles in use world-wide. The greatest concentrations are in the crowded cities of Asia. Worldwide scooter production is estimated to be above 17 million a year and use is expanding globally. Pollution and noise problems in crowded cities in Asia and elsewhere are horrendous. An estimated 10 million noisy, polluting scooters were sold in China in 2000 and an estimated 3 million in India. We believe both our non-polluting fuel cell scooter and bicycle could play important roles in helping to alleviate these conditions."

The Time announcement of the Invention of the Year may be seen on the website <http://www.time.com/time/2001/inventions/go/inbike.html>. The Aprilia bike may be seen on the website <http://www.apriliaenjoy.com>.

Pictures of the Manhattan Scientifics motor scooter and the fuel cell may be found at <http://www.hawkassociates.com/mhtx/scooter.pdf> and <http://www.mhtx.com/mediacenter.htm>

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### **About Manhattan Scientifics**

Manhattan Scientifics, Inc., <http://www.mhtx.com>, is located in Montreal Canada, New Mexico and New York City. It is developing and plans to acquire technologies in a variety of environmentally friendly energy and other people-friendly industries.

The foregoing press release contains forward-looking statements which are subject to risk and uncertainty which may be beyond the company's control.

Copies of Manhattan Scientifics' press releases and related investor information may be found at <http://www.hawkassociates.com> and <http://www.americanmicrocaps.com>.

An investment profile about Manhattan Scientifics may be found at <http://www.hawkassociates.com/mhtx/profile.htm>.

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