

GM launches Volt, ramps up green hiring

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General Motors' CEO Dan Akerson speaks at the rollout of the Chevrolet Volt hybrid electric vehicle at Detroit-Hamtramck Assembly in Detroit, Michigan. The Volt extended-range electric vehicle, for which 1,000 jobs will be created by General Motors over the next two years, started production earlier this month.

General Motors Tuesday launched its battery-powered Chevrolet Volt and a major hiring program to ramp up production of green vehicles.

GM said it would add 1,000 engineers and researchers in Michigan over the next two years, beginning Tuesday, in a drive to develop nextgeneration <u>electric vehicles</u> beyond the Volt.

"GM is going to lead the industry in the adoption of various vehicle electrification technologies, whether its electric vehicles with extended-range capability, like the Chevrolet Volt, or the recently introduced eAssist technology that will debut on the 2012 Buick LaCrosse," GM chief executive Dan Akerson said.



"We want to give our customers energy choices other than petroleum and to make the automobile part of the solution when it comes to the environment," he added, speaking at an event at Detroit-Hamtramck Assembly, where the Volt is put together.

Akerson also said GM is studying whether to expand production beyond the 45,000 units the company plans to build in 2011.

"My sense is there is going to be a lot of demand for this vehicle," he said.

Announced in 2007, the Chevrolet Volt is an electric vehicle with an extended driving range of up to 375 miles (603 kilometers), based on US <u>Environmental Protection Agency</u> estimates.

For the first 35 miles (56 kilometers), the Volt can drive gasoline- and tailpipe-emissions-free using a full charge of electricity stored in its 16-kWh <u>lithium-ion battery</u>, the company says.

When the battery runs low, a gasoline-powered engine/generator kicks in to extend the driving range another 340 miles (547 kilometers) on a full tank.



A General Motors Chevrolet Volt goes through assembly after GM celebrated



the official launch of the Chevrolet Volt hybrid electric vehicle at GM's Detroit-Hamtramck Assembly in Detroit, Michigan. General Motors Tuesday launched its battery-powered Volt and a major hiring program to ramp up production of green vehicles.

The first Volt made in regular production will go to the company's museum, said Mark Reuss, president of GM North America.

The first Volt available for retail sale was put on the auction block at a starting bid of 50,000 dollars, including a charging station and a home installation.

Reuss said the proceeds would benefit math and sciences education in the hard-hit public schools of Detroit, struggling to recover from a recession that threatened to wipe out the US auto industry. The winner is to be announced December 16.

Reuss said the first Volts were ready for distribution to customers in Michigan, California, New York, New Jersey, Connecticut, Texas and the US capital of Washington.

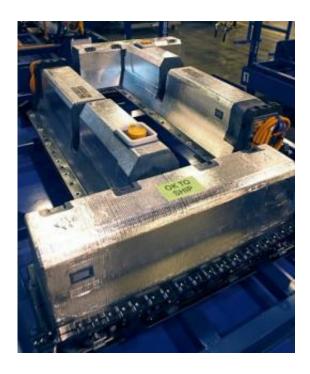
GM, the largest US automaker, recently launched a massive share offering that highlights its new traction after a government-backed bankruptcy restructuring.

Akerson said the initial public offering (IPO) of GM stock was a great success as it raised more than 23.7 billion dollars for principal shareholders.

The principal shareholders will determine whether additional GM shares are put up for sale, he said.



GM's return to public trading on November 18 marked a dramatic turnaround for the embattled company.



A battery pack for the Chevy Volt awaits installation into a vehicle on the assembly line after General Motors celebrated the official launch of the Chevrolet Volt hybrid electric vehicle at GM's Detroit-Hamtramck Assembly in Detroit, Michigan.

Amid skyrocketing debt and plummeting sales, GM had been forced into bankruptcy protection in June 2009, as it got a 50-billion-dollar government bailout.

The IPO lowered the government stake in the company below 50 percent and recouped 11.7 billion dollars for US taxpayers.

Coinciding with the return to Wall Street, Green Car Journal on November 18 named the <u>Chevrolet Volt</u> the Green Car of the Year, the



first electric vehicle to win the award.

The Volt also was named by AUTOMOBILE Magazine as the 2011 Automobile of the Year.

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