



Introduction from Dave Vieau

Dear A123 Stakeholders:

Today marks the close of a chapter in the entrepreneurial story behind A123. One of our co-founders, Ric Fulop is retiring from the company. As many of you know, Ric along with Yet-Ming Chiang and Bart Riley founded this company in 2001 with little more than some small seed money and the idea for a new kind of battery company.

In those nine years, Ric has given more to this company than anyone could ever fully appreciate. For those of you who have met Ric, you know what I mean. And it's that all-consuming commitment from Ric that is at the heart of his decision to retire. I encourage you to read [his letter](#) to hear more about his decision and the amazing journey he's been on.

While we won't ever fully replace Ric's passion, his day-to-day responsibilities as head of company marketing have been transitioned to Andy Chu, himself a long-time A123 veteran. In addition, as part of the recently announced management structure we already have in place, Ric's previous role in business development is now led by the respective heads of our automotive, energy solutions and cell products business groups.

I want to personally both congratulate Ric on his decision and thank him for his vision, drive and dedication.

Sincerely,
Dave Vieau
CEO and President
A123 Systems

Letter from Co-Founder Ric Fulop

Dear All:

Nine years ago I had an idea for a company that could revolutionize the battery industry and change the way the world uses energy. In my co-founders Yet-Ming Chiang and Bart Riley, I found the brilliant minds that could make the technology possible and in our CEO Dave Vieau the leader to build the company from the ground up. As I mark my final day at A123 Systems, I leave knowing that the company I envisioned is today a global and growing force with its brightest days ahead of it. As an entrepreneur to my core, our success is a dream come true.

My decision to retire from A123 is both personal and difficult. For those of you that know me, I've given everything I have to the creation of the company. I loved every second of it, but my dedication came with some costs to my life outside work. Building a business from scratch, to take on global powerhouses and create entirely new models in today's financial climate is not just a full-time job, it's a full-time life. For instance, I was on a business trip in France when my wife went into labor with our first child. We have a second one on the way and quite simply, I don't want to miss it.

In many ways, I have been a parent to A123 and now I'm the proud parent watching its child go off to college. Our company is ideally poised to execute on the foundation we have built together. Our pipeline of products, customers and technology is a testament to both the enduring innovator's culture I know will carry on and the amazing team of talent that our company has attracted in recent years. I wouldn't be leaving behind nine years of my blood, sweat and tears if I weren't confident in this company's future.

I hope in my spare time to be able to share some of the insights I've gained from my journey at A123 with other would-be entrepreneurs. Whether that's through teaching, public speaking or writing, I'm committed to paying back the gifts of insight I've gained through my time at A123. Because if our story is proof of anything, it's that the potential of disruptive technology, inspired innovation and hard work is alive and well.

All the best,



Ric Fulop

