

## NEWS

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Contact: Seth Becker | [sbecker@electrificationcoalition.org](mailto:sbecker@electrificationcoalition.org) | (202) 461-2368

## FedEx CEO Smith Testifies on Energy Security, Electrification

*Brings FedEx All-Electric Delivery Vehicle to Capitol Hill*

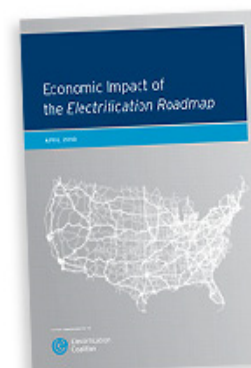
WASHINGTON – Frederick W. Smith, Chairman, President and CEO of FedEx Corporation, co-Chairman of the Energy Security Leadership Council, and a member of the Electrification Coalition, testified today at a hearing of the House Subcommittee on Energy and the Environment. Smith spoke about the dangers posed by our nation's dependence on petroleum, the Electrification Coalition's detailed plan to end that threat through the electrification of the ground transportation system, and FedEx's new all-electric delivery vehicles. Following are excerpts from the testimony as prepared:

"There is truly only one way to end our nation's dangerous dependence on petroleum, and that is by ending oil's chokehold on our transportation system."

"Now, some may say we are being unrealistic, that electric cars are a pipe dream. But I want to make it very clear: This is not a question of technology. The technology is here. And by here, I don't just mean that it exists. I mean it is right here on Capitol Hill with us today. On Maryland Avenue, just a few blocks from here, is one of FedEx's first all-electric delivery trucks."

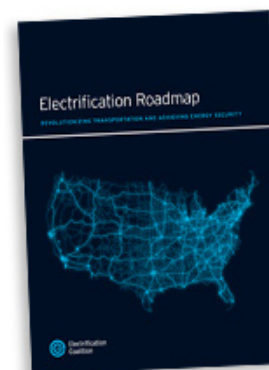
"I'm proud of what we at FedEx are doing, but it is not enough. Four vehicles, or four thousand, or even four hundred thousand, will not be enough. What we need is the support to create in a few short years an entirely new transportation system with millions, and then tens of millions, electric cars and trucks. That is why we need to take action. This is not pie-in-the-sky. It's simply a matter of organization, and—more importantly—a matter of national will and a matter of execution."

"Here is what I know, as the leader of a company that both depends on and helps to strengthen the mobility upon which our global economy is built: If the government supports this new path, if it helps to build these concentrations of electrification that are so crucial to jumpstarting a new, national transportation system, then that is a game changer. It is a game changer for businesses like mine, for employees, for consumers, for the economy, and for the country. A new future is ours for the taking, but only if we choose it and support it."



## Economic Impact of the Electrification Roadmap

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## Electrification Roadmap

Revolutionizing Transportation and Achieving Energy Security

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