

Polaris makes deal to bring EV to core ATV products

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Polaris Inc. has signed a 10-year partnership agreement with Zero Motorcycles to help develop an electric vehicle option for each of its core product segments by 2025.

Called Rev'd Up, the Medina-based company's goal is become the leader in EV in the powersports industry.

"We are not new to electric, what we are new to is electric to our core powersports customer that requires performance and range," said Polaris Chief Executive Scott Wine.

Polaris has produced some EV products, but the partnership with Scotts Valley, Calif.-based Zero will accelerate the development of a lineup of electric all-terrain vehicles and snowmobiles. The first [vehicle](#) from the partnership is expected to be released by the end of 2021.

Zero is an industry leader in electric motorcycle production. The company started in 2006 and now has an all-electric lineup of nine motorcycle models.

Polaris has already sold over \$1 billion worth of electric vehicles in the past decade, both in the motorcycle and work vehicle spheres.

In 2011, Polaris acquired Goupil and GEM. Goupil, based in France, makes on-road light-duty commercial electric vehicles and GEM makes street legal electric vehicles most often used on campuses of colleges, universities, hotels and resorts.

Polaris also owns Taylor-Dunn, which makes electric, LPG and gas-powered vehicles primarily used in commercial and industrial settings.

However, the Global Adjacent Market units to which these three companies belong accounts for just 7% of Polaris' total annual revenue of about \$6.8 billion.

Polaris also in 2015 also bought the electric motorcycle business from Brammo Inc. and used that technology in the development of the Ranger EV Li-Ion, one of the first electric vehicles in the off-road segment and still a top seller in its category. Polaris sold the Brammo assets in 2017.

Wine said he investigated developing the electric capabilities internally and with a range of other EV partnerships before finding a good technological and cultural fit with Zero.

"They just give us instant offense, if you will," Wine said. "That ability to accelerate these products for our customers is really why we choose a partner and specifically why we choose Zero."

Under the agreement, Polaris will develop, make and sell electric off-road vehicles and snowmobiles using Zero's powertrain technology, hardware and software.

"Our EV expertise and millions of miles of real-world, rubber-meets-the-road EV experience, coupled with Polaris' broad product portfolio, scale, supply chain and market leadership, makes this a game-changer for every powersports enthusiast," said Zero's CEO Sam Paschel in a news release.

The deal with Zero does not include motorcycles, but Polaris on Monday announced an all-new electric minibike for the youth market under its Indian Motorcycle nameplate.

Modeled after a flat-track racing bike from the Indian archives, the minibike developed with Razor U.S. will have two modes, low and high, geared for different age groups. The low mode is designed for riders 8-years and older and the high mode for riders 13 and over.

The Ranger EV and Indian minibike are niche products. The deal with Zero is expected to develop a broad line of products within the powersports segment that delivers on the performance and range that those customers expect.

"Zero allows us to deliver that," Wine said. "The electric powertrain

gives us a lot options to deliver customer enhancement that we can't with an internal combustion engine."

The new electric powersports vehicles could deliver better torque, lower sounds, reduced maintenance, zero emissions and better driver interactions that let users know how the vehicle and battery perform. Polaris is confident it can deliver vehicles with a range that exceeds the average daily usage pattern of its current customers.

Some electric vehicles have been prohibitively expensive but Polaris hopes to change that factor as well. The electric vehicles will be priced at a "slight premium" Wine said. "With that they'll get premium features as well, the price value should be very good."

Wine doesn't anticipate an end to the internal combustion engine within the powersports segment but thinks he can get to a critical mass faster than the electric car market. "I think we'll hit 10% faster than the automotive industry does," Wine said.

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