

STATE OF CALIFORNIA Employment Training Panel



Gavin Newsom GOVERNOR

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## **News Release**

Employment Training Panel (ETP) award supports growth of Karma Automotive, Southern California's only manufacturer of ultra-luxury, extended-range hybrid and electric vehicles

WHAT YOU NEED TO KNOW: California leads the nation in green industry investments that will boost the economy and fight climate change. The Employment Training Panel (ETP) supports Zero Emission Vehicle (ZEV) manufacturers like Karma Automotive with funding for customized job training. ETP training dollars will help Karma train workers as it shifts from hybrid to fully electric vehicles.

**SACRAMENTO--** The California Employment Training Panel on Feb. 28 approved \$327,600 for Karma Automotive to train 260 workers in Irvine and Moreno Valley. Headquartered in Irvine, Karma Automotive (<u>www.karmaautomotive.com</u>) is Southern California's only manufacturer of ultra-luxury, extended-range hybrid electric vehicles (EREVs) and fully electric vehicles. The company is a recognized leader in the zero-emissions vehicle (ZEV) industry, distinguishing itself with its limited production volume and innovations in software and digital technologies used in the manufacture of these premium vehicles.

## What they're saying:

"ETP is proud to make this investment in Karma Automotive and in the upskilling of workers," said ETP Executive Director Dr. Jessica Grimes. "These strategic investments in the clean economy and other industries that support good jobs ensure that our state's economy remains robust and that our workforce ready for the future."

"We are thrilled to receive this ETP contract, enabling Karma Automotive to invest in our employees' development and enhance our operational efficiency," said Karma President Marques McCammon. "This funding will help us provide high-quality training programs that are essential for our growth and competitiveness in the industry."

ETP funding will support Karma Automotive's strategic shift toward all-electric vehicles and its efforts to build a skilled workforce to support that transition. This project represents ETP's commitment to the California workforce needed to support California's commitment to ZEV production and infrastructure.



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Karma is currently manufacturing its third-generation Revero. In the second quarter of 2025, the limited-series Karma Invictus is scheduled to begin production. Both are performance sedans with EREV powertrains. Two additional EREV vehicles will debut in the coming months. Karma's lineup of fully electric vehicles, including the flagship Karma Kaveya super-coupe, will begin arriving in 2027. Immediate plans to support this growth and the company's strategic shift towards fully electric vehicles include hiring approximately 40 additional employees in the next year,

ETP funding will augment the continued investment Karma Automotive makes in its workforce by focusing on the development of professional and technical skills needed on newer, more efficient battery technology and high-voltage battery systems. Training will also focus on new software capacities needed to support a wide range of charging infrastructure. This training and Karma's continued support for its workers will lead to stable, long-lasting manufacturing and technology careers in a rapidly evolving EV industry.

For more information about the ETP program, please visit <u>www.etp.ca.gov</u>, or call (916) 737-4181.

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The ETP was created in 1982 by the California State Legislature. It is governed by an eight-member panel whose members are appointed by the Governor, Speaker of the Assembly and the Senate and who represent business, labor and government.