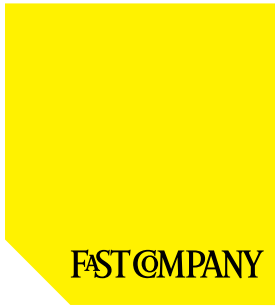


FAST COMPANY

MARCH
2011



THE WORLD'S

50

MOST INNOVATIVE COMPANIES

Compiled by the FAST COMPANY Staff

| Rank | Name | Last Year | Rank | Name | Last Year |
|------|------------------------------|-----------|------|------------------------------------|-----------|
| 01 / | APPLE | 3 | 26 / | YANDEX | - |
| 02 / | TWITTER | 50 | 27 / | AMAZON | 2 |
| 03 / | FACEBOOK | 1 | 28 / | OPENING CEREMONY | - |
| 04 / | NISSAN | - | 29 / | IBM | 18 |
| 05 / | GROUPON | - | 30 / | AMYRIS | - |
| 06 / | GOOGLE | 4 | 31 / | DOUBLE NEGATIVE | - |
| 07 / | DAWNING INFORMATION INDUSTRY | - | 32 / | KASPERSKY LAB | - |
| 08 / | NETFLIX | 12 | 33 / | PEPSICO | - |
| 09 / | ZYNGA | - | 34 / | UNIVISION | - |
| 10 / | EPOCRATES | - | 35 / | SNOHETTA | - |
| 11 / | TRADER JOE'S | - | 36 / | MARKS & SPENCER | - |
| 12 / | ARM | - | 37 / | MICROSOFT | 48 |
| 13 / | BURBERRY | - | 38 / | SOLARCITY | - |
| 14 / | KOSAKA SMELTING AND REFINING | - | 39 / | SHAADI.COM | - |
| 15 / | FOURSQUARE | - | 40 / | VOXIVA | - |
| 16 / | ESPN | - | 41 / | CISCO | 17 |
| 17 / | TURNER SPORTS | - | 42 / | ENERKEM | - |
| 18 / | HUAWEI | 5 | 43 / | SAMSUNG | 36 |
| 19 / | INTEL | 14 | 44 / | PANDORA | - |
| 20 / | SYNCARDIA | - | 45 / | GE | 19 |
| 21 / | DONORSCHOOSE.ORG | - | 46 / | CHANGCHUN DACHENG INDUSTRIAL GROUP | - |
| 22 / | EBAY | - | 47 / | AZUL | - |
| 23 / | NIKE | 13 | 48 / | STAMEN DESIGN | - |
| 24 / | LINKEDIN | - | 49 / | FX | - |
| 25 / | WIEDEN + KENNEDY | - | 50 / | MADECASSE | - |

For creating the Leaf, the first mass-market all-electric car

Not long ago, Nissan was being pilloried for a lineup with few hybrid options, as well as CEO Carlos Ghosn's stubborn insistence on investing in unproven all-electric technology. Among the skeptics: his own employees. But with the Leaf, Ghosn has proven the naysayers shortsighted, and grabbed the lead for Nissan in the race toward truly sustainable transportation. Ghosn sat down with FAST COMPANY to talk about the Leaf, the imperative to embrace change, and the hope of emerging markets.

Give us the 30-second sales pitch for the Leaf.

— This is the only zero-emission car on the market. Other electric cars use gasoline; this one, there is not one drop. It's fun to drive, but I can't describe it. The only way you'll discover it is by getting behind the wheel. There's no vibration, no smell, no noise. This is the future—and everything else is going to look obsolete, like sending messages with pigeons.

Is this the end of the internal-combustion engine?

— No one is saying this is the solution. We're going to make different solutions. We're not going to stubbornly defend one technology. We are open enough

to accept a solution that may not be the one I like, but the one that is needed.

This is not going to take the market by storm for one reason: There's not enough capacity. Our estimate is that electric cars will have 10% of the global market in 10 years. Some people say 5% or 1%, another study says 7%, but we'll start with 10%.

Who are your prime targets?

— Women and young people. Our problem is not selling the car. This is something people have been asking for. But the first electric cars were awful. They were selling for \$100,000. Who's going to buy that? Then you have the Volt, which is, what, \$40,000? This is \$25,000 [after government incentives], but even that I consider expensive. I don't want to make a niche product.

How did Nissan get ahead in the all-electric race?

— It was a big decision to go in this direction in 2006. The first reason was we thought we could change the battery. We had technology to invest in. Number two, we had the consciousness that something had to be done about global warming. Number three, oil was becoming an issue—not only an environmental issue but a political issue. A trade issue. Then, a

fourth element was that the Asian markets were exploding. In 10 years, you're not going to have 700 million cars driven every day on the planet; you're going to have 2 billion. If you already have an emissions problem with 700 million cars, what problems are you going to have with 2 billion?

Did you have to overcome opposition from your 350,000 employees?

— Of course. We had to explain why electric is huge for the industry. People need to feel the passion, vision, determination, and focus. I didn't say it was going to be easy or safe. I said it would be a challenge—but if someone could do it, it would be us.

What in your background makes you adaptable?

— Change has always been part of my life. I was born in Brazil in a region that was not even a territory. If you saw a picture of Porto Velho then, you would be shocked. It was in the middle of the Amazon. I spent five years there, then went to Lebanon, then to France. Someone once said to me, "You know what an emerging market is because you've always been there." I don't need someone to tell me how people who don't have enough money are going to act, because I know.

What could CEOs in mature markets better understand about emerging markets?

— If you're already a CEO and you don't understand emerging markets, it's a little bit late. If you want to prepare somebody for the future, I would say you need to spend time in an emerging market. When I started my career, I spent one summer in a mine in the northern part of France. I worked from 4 a.m. to 2 p.m. and learned about that life. For emerging markets it's the

same—go spend one year in Brazil. Don't go to São Paulo; go into the countryside. Look at how people spend their time, what they do for fun. See how people live.

What common trends do you see among emerging markets?

— Tremendous hope for a better future. In the four big emerging markets—China, India, Russia, Brazil—people have no doubt that tomorrow is going to be better. Maybe it will take 5, 10, 20 years, but there is no doubt. Another thing: The car is one of the most desired objects, and people who buy a car for the first time aren't going to do it small. They want five seats, to pick their friends and family up. They get the biggest car they can afford.

It's tough to be calm when so much is changing.

— It is uncomfortable, but what makes our job interesting is that it's not routine. I can't imagine two years down the road I'll be doing the same thing I am doing today. I'll have to adjust. Every generation needs to learn how to relearn. With the electric car, we're hiring electricians and special-materials chemists, and we're telling our staff we have too many people with other skills. We say, You're going to have to adapt to the new technology. It's not easy, but it's not impossible. What you're learning today is good, but tomorrow you're going to need something else.

THE GREEN PATH:
Ghosn says, "We
have to be serious
about emissions."



SHIFT_ the way you move



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