

## **MY PLATES ON TRACK TO EXCEED \$25M GOAL**

### **TxDMV Estimates Austin Company Will Over Deliver \$25M Guarantee to General Revenue Fund**

June 8, 2012 (Austin, TX) — My Plates, a marketing company that provides Texans more choices in customizing their vehicle's license plate, is at the halfway point of a 5-year contract with the Texas Department of Motor Vehicles (TxDMV), which guarantees the delivery of \$25 million to the state's general revenue fund.

TxDMV estimates My Plates will surpass its obligation, provided new orders and renewals stay on track. My Plates' sales of more than 98,000 new plates and renewals of existing plates have put \$10.5 million in the general fund so far.

TxDMV Board Chairman, Victor Vandergriff, says, "The Department is committed to the success of the My Plates program, authorized by the Legislature to raise badly needed revenue for the State's general fund. I am pleased that My Plates is on track to meet or exceed their \$25 million commitment to the State."

Randy Elliston, TxDMV's Director of Vehicle Titles and Registration, says, "This state contract is unique and fits with TxDMV's commitment to utilize innovative methods to serve Texans. This program allows Texans to express themselves in a fun way, while also providing additional funding for the state, which benefits us all."

My Plates' board member, Nina Vaca, said much credit for this success goes to legislators who created the opportunity in the first place,

"Rather than mandate a new tax or fee to address the State's debt burden, lawmakers got creative," she said. "They saw a way that more choices in plates could mean more funding for services to all Texans—without costing taxpayers a dime."

Vaca is the CEO of Pinnacle Technical Resources of Dallas, which owns My Plates in joint partnership with Etech of Nacogdoches. Etech COO Matt Rocco added that others are watching this successful relationship and are intrigued.

"It's a credit to Texas ingenuity that My Plates is a first of its kind program in the US that has other states paying attention," Rocco said. "They're looking at how our state—even in tough economic times—can be bringing in millions of dollars that Texans are choosing to contribute with a fun purchase they actually enjoy. That is such a unique story to tell."

"The team we work with at TxDMV has moved adeptly through uncharted waters," My Plates President Steve Farrar said. "There's no U.S. blueprint for this, yet they have been very supportive of the new ideas we bring to the table, giving Texans more choices than ever when it comes to demonstrating their personality and their beliefs with a customized license plate."

Historically, only about 1 percent of all Texans will choose specialty license plates. Farrar said My Plates is trying to change that, with the objective of getting more Texans to just "think" about their license plates. "Once they do, My Plates is an obvious answer with more than 140 colorful, creative designs, many of which support causes dear to Texans," said Farrar.

Another selling point is the price. My Plate’s specialty license plates start at \$55 a year. Personalization costs more, but the per-year cost goes down when a consumer orders a plate for a five or ten-year term. My Plate even offers a layaway plan, enhancing the accessibility of the plate to all Texans.



\*Most recent TxDMV Projections

See related story on the front page of the Austin Business Journal:

<http://www.bizjournals.com/austin/print-edition/2012/06/08/vanity-plates-turn-out-to-be-mny-mkr.html>

See below for a list of My Plates firsts.

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\*This projection includes economic forecasts regarding My Plates. To the extent that data in this graph does not relate to historical or current facts, they constitute forecasts. These forecasts are based on the current assumptions and beliefs of Texas Department of Motor Vehicles (TxDMV) regarding the My Plates contract, and involve known and unknown risks, uncertainties and other factors. Such risks, uncertainties and other factors may cause My Plates’ actual results, performance, achievements or financial position to be materially different from any future results, performance, achievements or financial position expressed or implied by this projection. Consequently, no guarantee is presented or implied as to the accuracy of specific forecasts, projections or forward-looking statements contained herein.

**My Plates** designs and markets new specialty license plates as a vendor for the Texas Department of Motor Vehicles. Texans have bought more than 94,000 My Plates since November 2009, putting more than \$10.3M in the state general revenue fund. My Plates’ goal s to create a long-term, mutually beneficial relationship designed to maximize revenues for the state through the sale of My Plates specialty plates. My Plates is a joint venture of Etech, Inc. of Nacogdoches ([www.etechnic.com](http://www.etechnic.com) <<http://www.etechnic.com/>> ) and Pinnacle Technical Resources of Dallas ([www.pinnacle1.com](http://www.pinnacle1.com) <<http://www.pinnacle1.com/>> ), [www.myplates.com](http://www.myplates.com) <<http://www.myplates.com/>>.

## FIRSTS

-Texas is first in the U.S. to order the hire of a private vendor (My Plates) to create, market, and sell new license plate designs as a way to raise money for the state.

-First Texas plates with full-color backgrounds.

-First corporate license plates.

-My Plates' Great Plate Auction 2011 was the first and only time the state legislature has authorized a license plate auction.

-First Breast Cancer Awareness plate for Texas.

-First time Texas has offered plates with multi-year terms.

-First time plates could be given as a gift or put on layaway.

-My Plates first offered license plates with full 7-character personalization. (It had been six characters or fewer since 1965.)

-At auction, My Plates sold the only plates good for 25 years and only plates fully transferable.

-Most expensive plate ever sold in Texas: \$15,000 for FERRARI.

-Most popular plate ever sold in Texas: Lone Star Black more than 25,000 sold.

#### TERMINOLOGY

"Specialty" plate refers to any official license plate other than the state's general issue plate.

Specialty plates can be "personalized" plates, but they don't have to be.

My Plates uses only "specialty" and "personalized" to refer to these plates, not "vanity," which is pejorative and lacks accuracy.

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