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**AMERIGON REPORTS 2007 SECOND QUARTER, SIX-MONTH RESULTS**

*Year-over-Year Revenues Increase 21% and 37%, Respectively;  
Net Income Up 54% and 61%*

NORTHVILLE, MI (August 6, 2007) . . . Amerigon Incorporated (Nasdaq: ARGN), a leader in developing and marketing products based on advanced thermoelectric (TE) technologies for a wide range of global markets and applications, today announced that for its second quarter and six months ended June 30, 2007, revenues were up 21 percent and 37 percent, respectively, over the same periods in 2006, and net income rose year-over-year 54 percent and 61 percent, respectively.

Strong demand for the Company's proprietary Climate Control Seat™ (CCS™) system drove revenues for this year's second quarter and first six months to \$15.1 million and \$31.3 million, respectively, up from \$12.4 million and \$22.9 million in last year's second quarter and first six months. Gross margins as a percentage of revenue for the 2007 second quarter improved to 34.2 percent from 31.3 percent in the prior year quarter and for the first six months of this year, gross margins were 33.1 percent, up from 31.5 percent in the year-earlier period.

Net income for this year's second quarter was \$1.3 million, or \$0.06 per basic and diluted share, compared with net income in last year's second quarter of \$816,000, or \$0.04 per basic and diluted share. Net income for the first six months of 2007 was \$2.6 million, or \$0.12 per basic and \$0.11 per diluted share, compared with net income for the year-earlier period of \$1.6 million, or \$0.07 per basic and diluted share.

In this year's second quarter and first six months, Amerigon recorded a tax provision equal to 40 percent of pretax earnings, which compares to 38 percent in the prior year periods. This expense was substantially a non-cash deferred provision since the Company had significant net operating losses during its development stage that substantially offset current tax payments.

President and Chief Executive Officer Daniel R. Coker said, "We are very pleased to report that we made substantial progress during this year's second quarter as we once again increased the acceptance of our CCS system and moved forward on expanding the use of our TE technologies outside the automotive market. As we expected, revenues were down seasonally in the second quarter from the record level reported in this year's first quarter, but they were up substantially year over year and we remain on track for record breaking CCS revenues this year. During the quarter we shipped our 3 millionth CCS system, released CCS in two new vehicle models and announced that Herman Miller was introducing its all new C2™ personal heating and cooling unit for desktops, based upon the advanced thermoelectric technology we are developing in our BSST subsidiary."

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The Company's balance sheet as of June 30, 2007 remained strong with cash, cash equivalents and short-term investments of \$18.4 million, total assets of \$46.9 million, no bank debt and shareholders' equity of \$36.7 million.

Near the end of the quarter in late June, Amerigon was selected to the broad-market Russell 3000<sup>®</sup> Index, which means automatic inclusion for one year in the small-cap Russell 2000<sup>®</sup> as well as the appropriate growth and value style indexes. Russell determines membership for its equity indexes primarily by objective, market-capitalization rankings and style attributes.

"I believe that the inclusion in the Russell 3000 is another indication that the investment community is recognizing the value of Amerigon, our products and the progress we continue to make, which can help broaden the market for the Company's shares," Coker said.

With the addition during the quarter of the first Jaguar and first Lexus hybrid vehicle to offer CCS, the 2008 Jaguar XJ luxury sedan and the 2008 Lexus LS 600h luxury hybrid sedan, CCS is available on 21 vehicle models produced by Ford, General Motors, Toyota, Nissan and Hyundai. Coker noted that Amerigon is making excellent progress toward completing preproduction activities for additional 2008 model year vehicles and winning new contracts for future model year programs.

Unit shipments of CCS systems for the 2007 second quarter and first six months increased to 226,000 and 466,000, respectively, up from 171,000 units and 315,000 units for the year-earlier periods.

Fully diluted weighted average shares outstanding for the 2007 second quarter and six months was 22,712,000 and 22,505,000, respectively, compared with 20,114,000 and 19,219,000 in the prior year periods. Year-over-year increases principally reflect the conversion of the Company's Series A Convertible Preferred Stock to Common Shares in the first half of 2006.

Coker said that the Company's BSST subsidiary continues to be focused on expanding the use of its proprietary thermoelectric technologies and has several products under development that could ultimately lead to applications in a variety of automotive and non-automotive markets.

"An important aspect of these development programs is the work BSST is doing with select research groups and specialty materials companies to develop advanced, high performance TE materials," Coker added. He also said that BSST and these materials companies are making steady progress in the development of these new advanced TE materials.

Subsequent to the end of the quarter, Amerigon's subsidiary BSST modified its exclusive development agreement with Visteon Corporation related to the Company's proprietary TE technology for automotive applications, permitting BSST to undertake further development with a limited number of additional development partners. Coker said both companies agreed that the best way to move to the next stage with the TE technology being jointly developed by the two companies was for BSST to acquire Visteon's TE-based HVAC systems technology and seek additional partners in Asia and Europe by directly exploring opportunities with a number of other potential customers, in addition to Visteon. The cost of the acquisition of these Visteon patents was \$1.5 million and has been capitalized in the Amerigon June 30, 2007 balance sheet.

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BSST is now working to select additional development partners to expand the market for TE based HVAC systems in the automotive market. There will be a gap in outside funding until these new partnerships are consummated and we are aggressively focused on cost reductions at both Amerigon and BSST to offset the short term gap in funding.

### **Guidance for 2007**

Due to the results in the first six months of 2007 and the outlook for the balance of this year, Amerigon expects to finish 2007 with a year-over-year increase in CCS revenues of 20 to 25 percent. This is an increase from the Company's previous guidance of a 15 to 20 percent year-over-year increase in CCS revenues. Profit in 2007 is expected to increase year over year, though there could be a modest impact on profit due to additional research investments required in BSST's advanced TE materials development programs. Coker also said that the Company expects even more robust growth in CCS revenue in 2008. There are a number of macro economic and geopolitical issues outside Amerigon's control, such as the effects of gas price increases and the uncertainty of the situations in the Middle East and the Gulf Region that could negatively impact the automotive industry, the overall economy and Amerigon's results.

### **Conference Call**

As previously announced, Amerigon is conducting a conference call today to be broadcast live over the Internet at 2:00 PM Eastern Time to review the financial results for the second quarter and six months ended June 30, 2007. The dial-in number for the call is 1-866-225-8754. The live webcast and archived replay of the call can be accessed in the Events page of the Investor section of Amerigon's website at [www.amerigon.com](http://www.amerigon.com).

### **About Amerigon**

Amerigon (Nasdaq: ARGN) develops products based on its advanced, proprietary, efficient thermoelectric (TE) technologies for a wide range of global markets and heating and cooling applications. The Company's current principal product is its proprietary Climate Control Seat™ (CCS™) system, a solid-state, TE-based system that permits drivers and passengers of vehicles to individually and actively control the heating and cooling of their respective seats to ensure maximum year-round comfort. CCS, which is the only system of its type on the market today, uses no CFCs or other environmentally sensitive coolants. Amerigon maintains sales and technical support centers in Southern California, Detroit, Japan, Germany and England.

Certain matters discussed in this release are forward-looking statements that involve risks and uncertainties, and actual results may be different. Important factors that could cause the Company's actual results to differ materially from its expectations in this release are risks that sales may not significantly increase, additional financing, if necessary, may not be available, new competitors may arise and adverse conditions in the automotive industry may negatively affect its results. The liquidity and trading price of its common stock may be negatively affected by these and other factors. Please also refer to Amerigon's Securities and Exchange Commission filings and reports, including but not limited to its Form 10-Q for the period ended June 30, 2007 and its Form 10-K for the year ended December 31, 2006.

TABLES FOLLOW

**AMERIGON INCORPORATED****CONSOLIDATED CONDENSED STATEMENTS OF OPERATIONS****(In thousands, except per share data)****(Unaudited)**

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30,</b>		<b>June 30,</b>	
	<b>2007</b>	<b>2006</b>	<b>2007</b>	<b>2006</b>
Product revenues	\$ 15,058	\$ 12,409	\$ 31,331	\$ 22,850
Cost of sales	<u>9,903</u>	<u>8,526</u>	<u>20,962</u>	<u>15,659</u>
Gross margin	5,155	3,883	10,369	7,191
Operating expenses:				
Research and development	1,868	1,823	3,595	3,162
Research and development reimbursements	<u>(528)</u>	<u>(933)</u>	<u>(1,112)</u>	<u>(1,636)</u>
Net research and development expenses	1,340	890	2,483	1,526
Selling, general and administrative	<u>2,023</u>	<u>1,848</u>	<u>4,176</u>	<u>3,442</u>
Total operating expenses	<u>3,363</u>	<u>2,738</u>	<u>6,659</u>	<u>4,968</u>
Operating income	1,792	1,145	3,710	2,223
Interest income	244	119	430	230
Other income	<u>50</u>	<u>50</u>	<u>100</u>	<u>100</u>
Earnings before income tax	2,086	1,314	4,240	2,553
Income tax expense	<u>830</u>	<u>498</u>	<u>1,690</u>	<u>969</u>
Net income	<u>\$ 1,256</u>	<u>\$ 816</u>	<u>\$ 2,550</u>	<u>\$ 1,584</u>
Basic earnings per share:				
Common Stock	<u>\$ 0.06</u>	<u>\$ 0.04</u>	<u>\$ 0.12</u>	<u>\$ 0.07</u>
Convertible Preferred Stock		<u>\$ 0.04</u>		<u>\$ 0.07</u>
Diluted earnings per common share	<u>\$ 0.06</u>	<u>\$ 0.04</u>	<u>\$ 0.11</u>	<u>\$ 0.07</u>
Weighted average number of shares – basic				
Common Stock	<u>21,631</u>	<u>19,202</u>	<u>21,511</u>	<u>18,423</u>
Convertible Preferred Stock (as converted)		<u>2,052</u>		<u>2,828</u>
Weighted average number of shares – diluted	<u>22,712</u>	<u>20,114</u>	<u>22,505</u>	<u>19,219</u>

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**AMERIGON INCORPORATED****CONSOLIDATED CONDENSED BALANCE SHEETS****(In thousands, except share data)**

<b>ASSETS</b>	<b>June 30, 2007</b>	<b>December 31, 2006</b>
	<u>(unaudited)</u>	<u></u>
Current Assets:		
Cash & cash equivalents	\$ 2,237	\$ 2,440
Short-term investments	16,162	12,076
Accounts receivable, less allowance of \$291 and \$227, respectively	10,953	9,329
Inventory:		
Raw materials	164	655
Finished goods	<u>1,542</u>	<u>3,714</u>
Inventory	1,706	4,369
Deferred income tax assets	3,762	3,839
Prepaid expenses and other assets	<u>1,251</u>	<u>284</u>
Total current assets	36,071	32,337
Property and equipment, net	2,570	1,986
Deferred financing costs	11	12
Patent costs, net of accumulated amortization of \$21 and \$18, respectively	2,508	835
Deferred income tax assets	<u>5,699</u>	<u>7,226</u>
Total assets	<u>\$ 46,859</u>	<u>\$ 42,396</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
Current Liabilities:		
Accounts payable	\$ 6,210	\$ 5,615
Accrued liabilities	3,161	2,757
Deferred manufacturing agreement – current portion	<u>200</u>	<u>200</u>
Total current liabilities	9,571	8,572
Deferred manufacturing agreement – long-term portion	<u>550</u>	<u>650</u>
Total liabilities	10,121	9,222
Shareholders' equity:		
Common Stock:		
No par value; 30,000,000 shares authorized, 21,654,383 and 21,335,188 issued and outstanding at June 30, 2007 and December 31, 2006, respectively	62,231	61,606
Paid-in capital	21,424	21,024
Accumulated other comprehensive income – foreign currency	(23)	(12)
Accumulated deficit	<u>(46,894)</u>	<u>(49,444)</u>
Total shareholders' equity	<u>36,738</u>	<u>33,174</u>
Total liabilities and shareholders' equity	<u>\$ 46,859</u>	<u>\$ 42,396</u>

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**AMERIGON INCORPORATED**  
**CONSOLIDATED CONDENSED STATEMENTS OF CASH FLOWS**

(In thousands)  
(Unaudited)

	Six Months Ended June 30,	
	2007	2006
Operating Activities:		
Net income	\$ 2,550	\$ 1,584
Adjustments to reconcile net income to cash provided by operating activities:		
Deferred tax provision	1,605	917
Stock option compensation	400	212
Depreciation and amortization	256	233
Changes in operating assets and liabilities:		
Accounts receivable	(1,625)	(2,240)
Inventory	2,662	(419)
Prepaid expenses and other assets	(968)	(486)
Accounts payable	596	771
Accrued liabilities	<u>792</u>	<u>(338)</u>
Net cash provided by operating activities	6,268	234
Investing Activities:		
Purchases of short-term investments	(19,837)	(6,000)
Sales of short-term investments	15,751	7,550
Purchase of property and equipment	(935)	(757)
Patent costs	<u>(1,675)</u>	<u>(108)</u>
Net cash (used in) provided by investing activities	(6,696)	685
Financing Activities:		
Checks issued in excess of bank balance	-	(240)
Proceeds from the exercise of Common Stock options	<u>236</u>	<u>48</u>
Net cash provided by (used in) financing activities	<u>236</u>	<u>(192)</u>
Foreign currency effect	<u>(11)</u>	<u>(15)</u>
Net (decrease) increase in cash and cash equivalents	(203)	712
Cash and cash equivalents at beginning of period	<u>2,440</u>	<u>1,364</u>
Cash and cash equivalents at end of period	<u>\$ 2,237</u>	<u>\$ 2,076</u>
Supplemental disclosure of non-cash transactions:		
Issuance of Common Stock under the 2006 Equity Incentive Plan	<u>\$ 389</u>	<u>\$ -</u>
Cash paid for Taxes	<u>\$ 135</u>	<u>\$ 20</u>

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