

Press Release

Mahindra Electric Mobility Ltd. partners with Zoomcar to introduce electric vehicles in the shared mobility space

The all new electric car, the e2oPlus will be available on the ZAP program in Delhi, Pune and Bangalore

Bengaluru, April 10, 2017: Mahindra Electric, part of the diversified USD 17.8 billion Mahindra Group and the country's only manufacturer of all electric vehicles, today announced its partnership with Zoomcar, India's leading self-driven car-rental company. Under the aegis of this strategic association, both companies will encourage and promote the concept of shared mobility of electric cars in India.

This partnership will enable individuals to buy the new all-electric Mahindra e2oPlus on ZAP, Zoomcar's fractional car ownership program. The ZAP program allows individuals to purchase the e2oPlus on Zoomcar's self-drive platform, list the vehicle on a dynamic basis whenever idle, get bookings from Zoomcar's customer base and earn cash to help offset the monthly ownership costs (by sharing in the profit on a daily, weekly and monthly basis). As an e2oPlus owner, this brings down the initial cost of acquisition for the vehicle. Through this program, the buyer can save as much as Rs. 15,000 per month. To start with, this program will be implemented in Bangalore, Delhi and Pune and will soon be launched in other cities as well.

Commenting on the association, **Mahesh Babu, CEO, Mahindra Electric**, said "We at Mahindra Electric have pioneered the sustainable mobility cause in India and have been committed to it for almost a decade. Our focus goes beyond just developing electric vehicles. We strive towards investing in next generation technology and solutions to drive adoption of electric vehicles. In the past, we have worked with different strategic partners to bring electric mobility to the shared transportations space. With this first-of-its-kind association with Zoomcar, we believe we will be able to make green mobility available to a larger audience. I am sure our customers will appreciate and take advantage of this program which is aligned with our larger vision of transforming the face of mobility in urban India."

According to **Greg Moran, CEO and Co-Founder, Zoomcar** "Electric cars on shared mobility platforms is the ultimate way forward in solving the urban transportation problem. It is part of the massive overhaul the transportation industry is witnessing globally towards greener and more efficient transportation solutions. Today, we are leading this change in India in partnership with Mahindra Electric. We have seen growing demand for Electric cars on Zoomcar in metros such as Bangalore, Delhi and Pune. Mahindra has always been a key OEM partner for us and with this new development we are taking the association a step further."

Earlier this year, Mahindra Electric adopted a more aggressive stance in electric mobility by moving from being an electric vehicle manufacturer to a provider of next generation mobility solutions. In line with this, the company also underwent a change in nomenclature to Mahindra Electric Mobility Limited.

About Mahindra Electric

Mahindra Electric, a part of the USD 17.8 billion Mahindra Group is a global pioneer in the development and production electric vehicles. Mahindra Electric is India's only EV manufacturer with indigenously

developed EV technologies that have won global accolades. The Mahindra Group has one of the most diversified portfolio of electric vehicles with the e2oPlus hatch, the eVerito sedan and the eSupro mini van and panel vans.

Pushing the limits of technology and innovation, Mahindra has acknowledged the need to redefine mobility at every step. This lead to a vision with a desire to transform; a vision which provides an imagination which is more sustainable and more dependable. Venturing into the paradigm of alternative technology has helped Mahindra enable a clean, green and a smarter tomorrow.

About Zoomcar

Zoomcar holds the distinction of being India's first 100% self-drive car rental company. It allows the user to rent cars by the hour, day, week, or month. Founded in 2013 and headquartered in Bengaluru, its service is presently spread across 17 cities. Its vehicle catalogue offers a wide and extensive variety of cars for self-drive in India, ranging from hatchbacks to SUVs to luxury vehicles at all-inclusive prices that include the cost of fuel, insurance, and taxes.

About Mahindra

The Mahindra Group is a USD 17.8 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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