

## **Mahindra Electric Unveils the Future of Mobility with EV 2.0**

*Comprehensive roadmap to invest in globally competitive EV technology & new product portfolio*

**May 24, 2017, Mumbai:** Mahindra Electric, a pioneer in the development and manufacture of electric vehicles (EV) and a part of India's USD 17.8 billion Mahindra Group, today unveiled a comprehensive technology and product roadmap, leading to the next generation of Electric Vehicles, which the company internally refers to as EV 2.0.

Mahindra Electric has pioneered the sustainable mobility cause in India and has remained committed to it for almost a decade. With increasing concerns over clean air, urban congestion and rising fuel import bills, electric mobility is set to become mainstream. The Government of India recognises this fact and is actively pursuing rapid adoption of electric vehicles, for private as well as public – shared mobility.

Recognising this fact, the Company now offers a range of EVs, suitable for personal as well as shared and last mile connectivity. At the same time, the Company is investing in next generation EV technology solutions which will deliver longer range, higher speeds and the next generation of connected car technologies.

Further, Mahindra is actively engaging with the ecosystem stakeholders, both private and public to drive faster adoption of electric vehicles. This includes setting up of charging infrastructure and fleet operations, delivering mobility as service. The connected car solution that is already rolled out will serve as the building block for smart mobility in the smart cities, which are currently under development.

Speaking on the Mahindra's EV roadmap, **Dr. Pawan Goenka, Managing Director, Mahindra & Mahindra Ltd. & Chairman, Mahindra Electric**, said, "The time has now arrived for EVs to become mainstream and Mahindra has the right technology and products for India. We will actively engage with the Government, both at the centre and the state, municipal bodies and other private players for setting up a robust EV ecosystem. We are also ramping up our investments towards developing the next generation of EV technologies and products that will cater to the smart cities of tomorrow."

**According to Mahesh Babu, CEO, Mahindra Electric**, "At Mahindra Electric our focus goes beyond just developing electric vehicles as we strive towards investing in next generation technology solutions and globally competitive products, to drive faster adoption of electric vehicles. With EV 2.0 we have laid out a clear roadmap for electric mobility in India, at par with our global counterparts and are future ready to set out for the next phase of our EV journey".

EV 2.0 will see the company make investments to ramp up manufacturing and charging infrastructure and to develop new, high-end electric powertrains, motor controllers, systems integration and battery technology.

Mahindra has been the pioneer of electric vehicle technology in India with its products embodying Mahindra's vision of the 'Future of Mobility' which includes the framework of Green, Connected, Convenient and Cost Effective vehicle technology. The company made its first serious bet on electric vehicles when it acquired the Bengaluru based Reva Electric Car Company in 2010. Earlier this year, Mahindra Electric adopted a more aggressive stance in electric mobility when it moved 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.

Today, there are over 2,700 electric vehicles on road from the Mahindra stable, which have clocked more than 40 million km.

### **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 e<sub>2</sub>oPlus 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 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](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise

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