

Mahindra Electric signs MoU with Three Wheels United

Set to deploy the all-electric Mahindra Treo across India

- Collaborates to have 2,000 Treos on the road by next year
- TWU to identify and finance drivers to buy the Mahindra Treo
- Use Mahindra's NEMO as the preferred mobility solution platform

Bengaluru, November 19, 2018: Mahindra Electric Mobility Ltd, part of the USD 20.7 billion Mahindra Group, the pioneers of electric mobility in India and Three Wheels United (TWU), a social enterprise providing affordable financing for auto rickshaw drivers and integrating them with public transportation, recently signed a Memorandum of Understanding (MoU).

The MoU was signed during the Auto Day 2018 celebrations on November 17, 2018 in the presence of several senior officials and dignitaries. The event is an annual property organised by the TWU and brings together almost 5,000 auto drivers. This year, the representation included Bangalore, Chitradurga and Pondicherry.

Under this MoU, Mahindra Electric and TWU will work together to accelerate the adoption of electric three wheelers in India. This will include the identification and financing facility for auto drivers, so that 2,000 Mahindra Treos are rolled out across the country, by next year, as a result of this association. The MoU also highlights the use of Mahindra's NEMO (Next Generation Mobility Solution) as the preferred mobility solution platform to be used by the TWU.

On the occasion, **Mahesh Babu, CEO Mahindra Electric** said, "As the pioneers of electric mobility, we are happy to join hands with Three Wheels United to help accelerate the adoption of the Mahindra Treo. Built on India's first Lithium-ion battery, three-wheeler platform, we are confident that the Treo will transform the way urban India travels. Associations with partners like these will make it easier for drivers to adopt electric mobility, and for our cities to be more environment friendly."

Cedrick Tandong, CEO, Three Wheels United added, "Three Wheels United is excited to begin this journey with Mahindra Electric into the future of mobility. We have always put the drivers first and we look forward to continuing this while shifting drivers to the less polluting, money saving, more comfortable TREO auto rickshaws. We will provide these drivers affordable loans and will use technology to optimize earnings for drivers, while promoting sustainable transport. We intend to do this not only in Bangalore but across India, deploying 12,000 electric vehicles over the next three years."

The Treo range of electric three wheelers uses Mahindra Electric's home grown powertrain and maintenance-free Lithium ion battery. The variants include Treo electric auto and Treo Yaari electric rickshaw, both available in the industry first hard top weather proof variants. With the use of exceptional light weighting technologies and composite body panels, the Treo boasts a certified* range of 170 km (eAuto), directly addressing range anxiety in the market.

Treo is the first range of vehicles to offer connected vehicle features as an optional value addition to the customer. It also offers best in class comfort for passengers with one of the most spacious interiors in the segment and for the driver through its clutch-less, noiseless and vibration free drive, thereby reducing overall fatigue during the journey.

For more details visit www.mahindraelectric.com

About Mahindra Electric

Mahindra Electric, a part of the USD 20.7 billion Mahindra Group is a global pioneer in the development and production of 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 portfolios 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 has led 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 20.7 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 enjoys 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, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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

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About Three Wheels United:

Three Wheels United is a social enterprise with the mission of enabling sustainable last mile transportation in India, leveraging technology and finance. They provide affordable financing to auto rickshaw drivers to purchase a smart electric vehicle and then integrate these vehicles with public transportation as the first and last mile. They have created a model in which drivers more than double their daily income as they become vehicle owners. Through an innovative technology system they have developed, they have kept loan default rates under 1%. With this, and their deep understanding of the auto rickshaw market, they are poised to enable the uptake of electric vehicles across India.

Learn more at www.threewheelsunited.com Twitter: @TWUIndia Facebook: @threewheelsunited

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