

Mahindra extends boundaries of Electric Mobility industry with +ME, Inaugurates new technology plant and launches Treo

- *Facility in Karnataka to manufacture Electric Vehicle Technology, developed under +ME brand*
- *Based on Mahindra's Future of Mobility theme based on 3Cs – Clean, Connected & Convenient*
- *Rolls out its first electric 3 wheeler range Treo and Treo Yaari, to be priced attractively, starting at Rs. 1.36 lakhs (ex-showroom Bengaluru)*

Bengaluru, 15 November, 2018: Mahindra Electric Mobility Ltd, part of the USD 20.7 billion Mahindra Group, today dedicated to the country its first ever Electric Technology Manufacturing Hub in Karnataka. This new hub aligns with Mahindra's strong belief in an all-electric future and is based on its Future of Mobility vision of producing Clean, Connected & Convenient vehicles. Mahindra is the pioneer of EV technology in India, and is gearing up to realise this vision with its new, futuristic EV products, concepts and solutions.

The new facility, located in Bengaluru, Karnataka is set to revolutionise the way electric vehicle technology would be used in India, under Mahindra's +ME brand. The Government of Karnataka has played a very proactive role during the development of this facility. The facility was inaugurated by Shri KJ George, Honourable Minister for Large & Medium Scale Industries, IT & BT, Science & Technology, Government of Karnataka, along with Shri RV Deshpande, Honourable Minister for Revenue, Skill Development, Entrepreneurship and Livelihood, Government of Karnataka, Shri Priyank M Kharge, Honourable Minister for Social Welfare Department, Government of Karnataka and Dr. Pawan Goenka, Managing Director, Mahindra and Mahindra Ltd and Chairman, Mahindra Electric Mobility Ltd.

This first of its kind, electric vehicle technology manufacturing facility in the EV capital of the country, has been set up with a total investment of Rs. 100 crore. Branded under the umbrella of +ME technologies, the facility will manufacture battery packs, power electronics and motor assembly which are integral part of an electric power train. The plant uses global standards of manufacturing processes and will increase the manufacturing of Mahindra Electric to 25,000 units per annum. The facility will create additional direct employment of around 200 people and some more through the allied services, in the state of Karnataka.

This is the first such project to be cleared by the Department of Industries & Commerce's SLSWCC since the announcement of Karnataka State Electric Vehicle & Energy Storage Policy in 2017.

The company also rolled out its first lithium ion electric 3 wheeler range Treo and Treo Yaari and announced its price, starting at an attractive Rs. 1.36 lakhs ex-showroom Bengaluru, including FAME subsidy.

Speaking on the occasion, **Dr. Pawan Goenka, Managing Director, Mahindra and Mahindra Ltd and Chairman Mahindra Electric** said "As the pioneers of electric mobility in India, Mahindra is poised to be at the forefront of the electric vehicle revolution while spearheading the endeavour through its range of clean mobility solutions. The manufacturing hub inaugurated today is the next step by Mahindra in the Electric Technology space to increase local value addition and bring affordable EV technology to redefine mobility in India. We are proud to launch Treo, the first Li-ion 3-wheeler auto developed in India. The Government of Karnataka has been very supportive in this initiative with their progressive policy framework for EVs. It has always supported accelerated adoption of EVs in the state."

According to **Mahesh Babu, CEO Mahindra Electric** “At Mahindra Electric, our aim is to bring about a monumental change in the way India moves by enabling more EV products on the road through our +ME technology solutions. Reiterating our strong faith in EVs we have now invested in technologies that are core to EVs and have set up manufacturing of battery packs, motors, power electronics etc. in our new facility at Bengaluru. The government of Karnataka has been extremely supportive of this initiative.”

Mr. Babu further added, “Driven by the same +ME technology, we are also proud to roll out the first Treo. Built on India’s first Lithium-ion three wheeler platform, we are confident that Treo will transform the way urban India travels.”

The Treo range of electric three wheelers use 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 of a certified* range of 170 km (eAuto), directly addressing range anxiety in the market. It also offers the 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 the overall fatigue of the journey. The Treo range is built on an indigenously developed common platform with a view to serve market demands as they scale up.

During the first phase of its launch, the vehicles will be available at select dealerships across Bengaluru and Hyderabad and later in other cities in a phased manner.

Please use the following hashtags/handles for social media updates:

#GoElectricWithME
#MahindraElctrc
#MahindraTreo
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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.

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