

Press Release

Ampere Electric and Bounce, India's largest Rideshare Platform, partner to accelerate shared mobility on electric scooters

- *Bounce has ordered **3,000** Ampere electric scooters on the platform as part of the **initial roll out***
 - *Partnership with Bounce enabling a faster shift from conventional to electric scooters*
 - *Providing smooth and affordable last-mile connectivity for enhanced customer experience*

Bengaluru, October 09, 2020: Ampere Electric, a wholly-owned electric mobility subsidiary of Greaves Cotton Ltd., strengthens its performance range of E Scooters with a renewed focus on shared and rental electric mobility solutions. Ampere Electric's partnership with India's leading bike rental platform Bounce is enabling faster adoption of electric scooters and providing sustainable and affordable last-mile connectivity and superior customer experience.

With new normal post-Covid, both businesses and customers are looking for a safe shared mobility infrastructure as well as environmentally friendly and affordable personal mobility solutions. With its strategic and consumer-friendly approach, Ampere Electric has been able to cater to the requirements of retail electric scooter buyers and leading e-commerce delivery & ride share players with a wide range of electric scooters available across the country through its nationwide dealership network. Ampere is customising the scooters for Bounce making it more accessible and convenient for consumers to make a transition towards sustainable mobility solutions.

Speaking on Bounce's partnership, **P Sanjeev, COO, Ampere Electric** said, *"As a pioneer and one of the leading brands in the electric two wheelers segment, we have a strong portfolio of performance scooters with superior features and enhanced customer experience suitable for all type of scooter riders. We are seeing an increased demand in retail and faster adaption of our scooters by leading rideshare and last mile delivery players. Our range of scooters are available across India in nearly 200 cities & towns and rapidly expanding. We are thrilled to partner with Bounce. Ampere along with Bounce is enabling safer and affordable shared mobility solutions for ride share customers."*

Ampere has seen substantial growth in its B2B business as more and more new-age eco-conscious players, especially in delivery and bike rental space, are opting for sustainable mobility solutions- which are easy to maintain, cost-effective as well as cut down on emission. Post COVID, Bounce transitioned all its offerings to electric solutions. This is in consideration of environmental health and to ensure safety for the consumers.

Sharing his views on how Ampere Electric is helping achieve his business goals of providing uninterrupted and smooth last mile connectivity to his customers, **Bharath Devanathan, Senior Vice-President, Growth and Electric Vehicles, Bounce**, said, *"It has been an exciting journey for Bounce to work with Ampere Electric for the past 2 years. The efficient electric scooters from Ampere Electric have helped us bridge the gap between first & last-mile connectivity challenges for commuters looking for a short commute. Ampere Electric resonates with our vision of creating a strong ecosystem for last mile connectivity through Electric Vehicles; together we can achieve the mission of making mobility - accessible, economical and green."*

AMPERE

By GREAVES

Recently, Ampere has also announced its partnership with OTO Capital and Autovert Technologies to enable faster adoption of EVs in the country. With these unique financing options, owning an electric 2W is much more accessible. With COVID pandemic, protection of health & wealth has assumed significant importance and Ampere Electric scooters have seen good acceptance for varied consumer segments.

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About Ampere Electric:

Ampere Electric Vehicles has over twelve years of experience in EV technology, designing and manufacturing electric vehicles. With a strong base of 60000 customers & growing backed by comprehensive EV ecosystem support from Greaves, Ampere is pushing boundaries to create an affordable & sustainable ecosystem for clean last mile mobility in India. In the E-2W segment, Ampere is the fastest growing brand in India with presence in both B2C and B2B segments. Ampere is a Greaves Cotton group company since 2018 and is leading Greaves' last mile E-Mobility foray. More information at <https://amperevehicles.com/>

About Greaves:

Greaves Cotton Limited is a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions (CNG, Petrol and Diesel Engines), Generator sets, Farm equipment, E-Mobility, Aftermarket spares and services. Greaves Cotton is a multi-product and multi-location company with a rich legacy and brand trust of over 160 years and has established itself as a key player impacting a billion lives every day. The company today manufactures world-class products and solutions under various business units and is backed by comprehensive support from 500+ Greaves Retail Centers & 6300+ smaller spare parts retail outlets across the country. In the mobility segment, the company manufactures 4 lakh plus engines annually, almost 1 engine per minute and provides low TCO mobility solutions to the majority of the population in India, moving more than 1 crore passengers and 5 lakh tonnes of cargo every day. Greaves Cotton augmented its clean technology portfolio in the last mile affordable 2W personal Mobility segment with Ampere Vehicles in 2018. www.greavescotton.com

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Note:

*"This press release may include **statements** of future expectations and other forward-looking statements based on management's current expectations and beliefs concerning future developments and their potential effects upon Greaves Cotton Ltd and its subsidiaries/ associates ("Greaves"). These forward-looking statements involve known or unknown risks and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from our expectations include, amongst others: general economic and business conditions in India and overseas, our ability to successfully implement our strategy, our research and development efforts, our growth and expansion plans and technological changes, changes in the value of the Rupee and other currency changes, changes in the Indian and international interest rates, change in laws and regulations that apply to the related industries, increasing competition in and the conditions of the related industries, changes in political conditions in India and changes in the foreign exchange control regulations in India. Neither Greaves, nor our Directors, or any of our subsidiaries/associates assume any obligation to update any particular forward-looking statement contained in this release."*