

Press Release

Ampere Electric partners with EV mobility start-up eBikeGO for Performance Electric Scooters

- Announces initial orders of 2,000 Ampere electric scooters
- Aims to provide clean and affordable mobility solution for personal commute and last mile e-comm deliveries

Mumbai, October 15th, 2020: In yet another sequence of bagging orders for B2B last mile mobility, Ampere Electric, the wholly-owned electric mobility subsidiary of Greaves Cotton Ltd., today announced business partnership with eBikeGO, India's leading electric vehicle subscription platform. Redefining the future of last mile deliveries, there has been considerable rise in demand for home deliveries & this partnership perfectly suits last mile logistics delivery support required by e-commerce players. With this tie-up Ampere electric strengthens its presence in fast growing B2B shared mobility service segment. The rides reinforce emerging need for economical, simple plug & play IoT enabled zero-contact travel.

Today, in the new normal, customers can book their rides easily, every time on Ampere's reliable e-scooter. Without depending on public transportation, any customer now can quickly move from one place to another at extremely low rates on eco-friendly Ampere powered e-scooters. This proposition is not just light on wallet but lighter on the planet too and compliments the multi-modal transportation scenario in cities & metros. It's a win-win model for customers, rental companies & the e-mobility company Ampere who are ready to redefine last mile logistics in new normal.

Speaking on the announcement, **P Sanjeev, COO Ampere Electric** says, *"Our partnership with eBikeGO is a significant step towards catering the increasing last mile delivery demands from leading e-commerce platforms in the country, wanting to deliver their goods always on time, through affordable and cleaner e-mobility solutions. We have established a strong technology & service support to enable fast growing EV subscription platforms such as eBikeGO. Our custom designed scooters provide unmatched performance & convenience. Ampere scooters have received good acceptance from leading e-commerce platforms in the country & we are committed to constantly innovate and lead this space in the future."*

Commenting on its association with Ampere, **Irfan Khan, Founder & CEO, eBikeGO** explains, *"The winning combination of Ampere vehicles and eBikeGO's telematics and tech platform makes a valuable offering to power the EV ecosystem. As an EV start-up our endeavour is to provide clean mobility solutions, Ampere is one of our trusted partners in our growth journey. With easy*

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rental options, now consumer will have more choice to be on the go, even if they don't own a vehicle. We want to save the consumer from the hassle of vehicle ownership and maintenance. Through this alliance, we will enable the consumer reduce their dependence on conventional fossil fuel-based vehicles, instead opt for clean and affordable e-scooters".

With COVID pandemic, protection of health & wealth has assumed significant importance and Ampere Electric scooters have seen good acceptance for varied consumer segments, traders & rural entrepreneurs. As part of the association, Ampere has bagged large orders from eBikeGO for electric scooters & this partnership is poised to grow further expanding clean green mobility footprint in India.

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About Think eBikeGO Pvt. Ltd :

Founded in 2017 Amritsar-born and now Mumbai based, eBikeGO offers smart IoT-powered mobility solutions. The start-up is founded and led by serial entrepreneur T Irfan with a rich legacy of a successful stint in the hospitality and wellness industry. Currently, eBikeGO offers electric bikes on subscription in five cities including Mumbai, Bengaluru, Delhi, Amritsar, and Jaipur. The electric mobility start-up started with 640 users in 2017 and is now providing mobility services to more than 18,000 users, has covered 4million kms, and saved 1,92,000 kgs of carbon emissions till date. The IoT-powered electric bikes offer pollution-free and low-cost rides with a speed of 55 km/hr with a charge of two hours.

eBikeGO provides electric bikes on rental to individual commuters. Also, it offers its fleet to new age e-commerce companies like Big Basket, Zomato, Myntra, Burger King, Nandos, Grab.in, Delhivery, Fasoos, . eBikeGo's vehicles are available for rent for Rs4,000 per month. In November 2019, the start-up raised \$300,000 in a funding round led by the Startup Buddy. Earlier, in September 2019, eBikeGo also raised \$300K from Startup Buddy.

The new-age mobility solution start-up counts singer Sukhbir Singh, Rajesh Sawhney, co-founder of Innerchef, Rohit Chanana, founder of Sarcha Advisory, and Siddhartha Ahluwalia, founder of 100x Entrepreneur among its lead investors. For further information visit- www.ebikego.in

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 400+ 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."*