

Press Release

Ampere Electric enhances footprint across the country with 500+ Dealership touchpoints

- **On-boards 20 new dealers since April 2021 with a huge pipeline of new EV Dealer prospects.**
- **Builds strong online and offline (O2O) footprint to serve fast growing consumer base.**

Mumbai, July 26th, 2021: Ampere Electric, a wholly-owned electric mobility subsidiary of Greaves Cotton Ltd., continues to accelerate its growth with more than 500 customers touch points all across the country, expanding its EV presence even in these turbulent times. Currently Ampere electric offers 350 dealerships in e2W and 165 dealerships from ELE e-rickshaw segment.

Due to fast growing Ampere EV base in both retails, institutional and fleet usage the company has seen significant pull from customers and channel prospects in both *lifestyle segment with e2W and livelihood segment with e-rickshaws*. To cater this growing demand across length and breadth of the country, there has been continuous addition of retail touchpoints with promise of superior phygital experience to help customers with products and services in the vicinity of their residential areas.

This goes with ambition of Ampere as mass mobility player to provide “**An EV for EVeryone**” with an aim to mobilize individuals and their families with their day-to-day activities. The company has seen exponential rise in EV retail investors as Channel Partners. Post unlock, Ampere vehicles has received good pipeline of new channel prospects. Ampere Electric is on the cusp of big transformation with promise of faster business returns and higher volumes in coming period is becoming a growth avenue.

Speaking on the development, Roy Kurian, COO, E-Mobility Business (2 & 3-Wheeler), Ampere Electric, said, “With expanding footprint, superior online and offline customer experience, host of financing tie-ups, and customer friendly schemes. We are happily building strong assurance and peace of mind amongst the e-scooter buyers, B2B buyers and channel investors across the nation. We will continue to design & deliver complete lifecycle support for our stakeholders”

The reliable Ampere e-scooters have now become more affordable thanks to various state subsidies post Fame-II announcements and attractive low-cost customized financing options. These scooters come with long distance per charge, light-weight portable lithium-ion batteries, superior ride comfort, low running cost of 15 paise/km, easy to drive and park, long life warranty with host of additional advanced features.

Ampere e-scooters have been best suited for students, homemakers, last mile delivery operators and people who are finding options for short commutes. The pandemic has accelerated the need for personal vehicles; E-scooters are becoming the most effective solution at this point- keeping cost and environmental health in check.

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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 75000 customers & growing backed by comprehensive EV ecosystem support from Greaves,

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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.

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."*

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