

Press Note

'India Electrified' with Ampere, achieves milestone of 100,000 EV customers in 400 towns

~ Ampere accelerates India's EV dream by leading mass mobility transportation for last mile

Mumbai, August 12, 2021: Ampere Vehicles, the fast growing e-mobility business of Greaves Cotton Limited, has accelerated India's journey towards EV by creating a new milestone of 100,000 EV customers base in over 400 towns across the country. Over the last few years, Ampere Vehicles has emerged as one of the leading affordable, reliable electric vehicle brands in the mass mobility segment with increased acceptance from customers (both B2B & B2C) and fast growing channel partners.

Ampere Vehicles is accelerating EV adoption and ownership across the country and has seen noteworthy increase in demand for electric scooters from smaller towns and cities. The EV market has experienced good jump in demand due to growing need for personal mobility vehicles during Covid-19, increasing petrol prices are putting a strain on daily commuters as well as logistical players, and lastly favourable policy interventions by the Central (FAME-II) as well as various state governments. As one of the leading EV brands, Ampere Vehicles has strengthened its presence in the space backed by a robust pan-India EV ecosystem support in terms of wide range of Products, Retail network, Aftermarket Care, trained EV Mechanics and EV financing through Greaves Finance plus other financing partners.

Speaking on this landmark achievement, **Roy Kurian, COO, E-Mobility Business, Ampere Vehicles, said**, "We would like to thank all our stakeholders for being part of this enriching and exciting journey of electrifying India and providing smooth and affordable last mile connectivity. With this significant milestone, we are now getting ready to move millions of daily commuters and livelihood earners through last mile logistics ahead."

Ampere has been investing in technology, talent development and channel network and consumer experience through phygital modes, which is paying off well. Earlier this year, the company announced Rs. 700-Cr investment over a period of 10 years for its new state-of-the-art EV facility in Tamil Nadu's Ranipet. Ampere celebrates the occasion with 100,000 customers as individual buyers and micro entrepreneurs using Ampere electric vehicles for personal and commercial usage thereby enhancing their social-economic growth. The 1-lakh milestone comprises both brands, Ampere and ELE. Ampere has seen widespread usage across daily commuters, office goers, delivery partners, students, homemakers and fleet operators. The products come with long distance per charge for everyday trips & have lightweight portable batteries, which can be lifted & placed for charging anywhere much alike regular electronic gadgets at home. More customer friendly packages & advanced features on www.amperevehicles.com

The Company remains thankful to Ampere HOLA community and Channel partners who have reposed faith in Ampere brand & have contributed significantly in putting India ahead in EV segment. Over the last 13 years, the zero emission EV's from Ampere has helped reduce significant carbon footprint and made our society a sustainable place to live.

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About Greaves:

Greaves Cotton Limited is a diversified engineering company and a leading manufacturer of Cleantech Powertrain Solutions, Auxiliary Power Solutions, Light Equipment, E-Mobility, Aftermarket Retail and Financing Solutions. Greaves Cotton is a multi-product and multi-location company with a rich legacy and brand trust of 162 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

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units and is backed by comprehensive support from 500+ Greaves Retail Centers & 7000+ 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 E- 2W personal Mobility segment with Ampere Vehicles in 2018. www.greavescotton.com.

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 1,00,000 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 a 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/>*. Ampere Vehicles, acquired a Noida based electric three-wheeler company Bestway Agencies with 74 percent stake in the company which sells e-rickshaws under the ELE brand. ELE e-rickshaw is one of the top three brands in the high growth markets of Eastern India and Eastern UP. *More information at: <https://ele3w.com>*

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Note:

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