



## **Ampere, fastest growing E-Mobility brand registers almost 6X growth over Dec'20 last year**

*~Greaves Electric Mobility strengthens its position as a leader with powerful performance in Dec'21*

*~E3W business outperforms its historic records*

**Mumbai, January 02, 2022:** Greaves Electric Mobility, a wholly owned electric mobility subsidiary of Greaves Cotton Ltd, begins new year 2022 with sales of more than 10,000 units in the month of December 2021- This includes both electric 2-wheelers and 3-wheelers segments.

Greaves Electric Mobility strengthens its position as a market leader in both E-2W and E-3W segments, with Ampere reporting a record growth of almost 6X revenue growth in Dec'21 versus same month last year and E3W business grew by 101% in volume terms.

Successful monthly results can be attributed to Ampere's recent announcement of the launch of its EV Mega site, which is a testimony of customer's trust & faith in the brand. It's fast growing retail expansion with complete life cycle support for affordable & reliable rides, is making it a preferred choice across varied customer segments- B2B & B2C.

The recently launched variant of comfortable large family e-scooter, Magnus EX, is also gaining increased preference amongst consumers. In the wake of recent Petrol price hike, consumers selected Magnus EX, which offers more than 100kms range on a single charge with an advanced detachable lithium-ion battery.

Speaking on December month sales performance of EV business and overall how 2021 has been, **Roy Kurian, COO, Ampere Vehicles** said, *"With Ampere, our e2W segment has achieved good success and December'21 sales performance is a testament of the same. Our recent launch of Magnus EX is gaining wide acceptance from customer across the nation."*

Q3 was significant from many perspectives for Greaves Electric Mobility with the company acquiring 100% stake in electric 3-wheeler company ELE (e-rickshaws) and completing acquisition of 26% stake in another electric 3-wheeler company MLR Auto (Teja brand) along with the launch of Ranipet mega EV factory, one of the biggest EV factories in the country. Ampere vehicles have received significant demand in the market.

--END--

### **About Greaves Electric Mobility:**

Greaves Electric Mobility (formerly known as Ampere Vehicles Private Limited) has over thirteen years of experience in EV technology, designing and manufacturing electric vehicles. With a strong base of 100000+ 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. Greaves Electric Mobility (formerly known as



Ampere Vehicles Private Limited) 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 conglomerate focused on being pivotal to India's resurgence as a competitive economy. The company is a leading name in the domain of Engines, Retail, Electric Mobility, Finance & Technology services. Greaves enjoys a rich legacy and customer trust spanning over 162 years. Through its Engines, Retail and E-Mobility businesses the company directly and indirectly impacts a billion lives every day, around the world. The company today manufactures world-class products and sustainable solutions under various business units and is backed by comprehensive support from 500+ Greaves Retail Centers & 7000+ smaller spare parts retail outlets across the country. For more information visit [www.greavescotton.com](http://www.greavescotton.com)

**For further information, please contact**

**Ashok Jaiswar**

**General Manager - Marketing and Corporate Communication, Greaves Cotton Limited**

**E-mail: [ashok.jaiswar@greavescotton.com](mailto:ashok.jaiswar@greavescotton.com)**

**Farooque Shaikh | The PRactice**

**E-mail: [farooque@the-practice.net](mailto:farooque@the-practice.net)**

**Mobile: +91-959477764**

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."