

**Ampere Electric Launches Industry's 1st battery subscription plan starting Rs 1990 in partnership
with Autovert Technologies**

- High Speed scooters on-road price will be as low as Rs 49,990/- with this innovative plan.

Bangalore, 04th Aug 2020: Ampere Vehicles, a wholly-owned electric mobility subsidiary of Greaves Cotton Ltd., announces its partnership with Autovert Technologies, a Fintech that specializes in EV subscriptions products. The collaboration leads to a launch of a unique Battery subscription plan through an IOT backed platform, that will make electric scooters even more affordable. Starting with a few select dealers in Bangalore, the approach will be replicated nationwide.

The distinctive battery subscription plan, is one of its kind to be made available in India which substantially reduces the cost of vehicle acquisition & provides alternative choice to the buyers who get more than usual financing option. With this customized subscription plan, today a customer can now choose to ride home its recently launched comfortable large e scooter Magnus Pro by paying as less as Rs. 49,990 (Ex-showroom price Rs. 73,990), whilst opting for a monthly battery subscription of Rs. 1,990.

With the partnership, the company is not only aiming to reduce customer's anxiety about the lifecycle management of the battery, **but also providing a whole lot of vehicle benefits**- which includes extended warranty of 5 years along with full vehicle insurance, full vehicle service & maintenance for 24 months, attractive upgrade options, discounts on replacement battery and much more. Additionally, full vehicle subscription plans are also available for the Magnus Pro and Zeal models, starting at Rs. 2,777/ month one of the best plans in the Industry. This marks new beginning for Ampere electric scooter purchase, where the buyers can now opt for easy subscription plans, use vehicle for commuting, save extensively on overall ownership cost & the planet too. Later the customer can upgrade to another Ampere scooter very easily, a phenomenon which is very common in ownership of consumer durable gadgets.

Commenting on the partnership, **P Sanjeev, COO, Ampere Vehicles** said, "We are happy to partner with Autovert Technologies to introduce this unique battery subscription plan. With this association clubbed with special Ampere freedom offers, we are aiming to make Ampere Vehicles more affordable and accessible for the consumer."

Speaking on this announcement, **Vinay Sharma, Co-founder and CTO of Autovert** said. "The Battery subscription is possible, given the modular nature of the EV, which lends itself to decoupling the battery from the vehicle and specific services offered around its lifecycle. The EV ecosystem demands an alternative ownership model in order to drive faster adoption amongst an emerging customer base and we are happy to be in the forefront of this with our products and partners like Ampere to take it market."

As India is preparing to transform 30% of automotive sales into e-mobility by 2030, it is important to concentrate on each component separately to enable faster adoption of EV in the country. As a responsible brand, pioneering the cause of clean last-mile mobility in the country, Ampere vehicles address health-conscious citizens looking forward to buying smart products that are affordable & sustainable in the long run. With COVID pandemic, protection of health & wealth has assumed significant importance & Ampere electric scooters are ready to support all eco-

conscious customers with this unique value proposition across all 220 authorized showrooms in the country. These scooters enable 90% savings as against conventional scooters. Also, electric scooters are zero-noise vehicles, promoting quiet drives and helping people to be calm and stress-free with less vibration and harshness which improves ride quality. Each Ampere electric scooter sold is equivalent to planting 12 trees.

About Ampere:

Ampere 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

About Autovert Technologies:

Autovert Technologies is a fintech company focussed on the electric vehicle ecosystem, providing products for 'alternative ownership models'. Autovert offers its products using its IOT based platform called 'Plug', which manages the full lifecycle of the EV in the hands of the customer, whilst being integrated deeply with the other ecosystem players like OEMs, insurance and other service providers. All of Autovert's products are available on its 'Digital First' platform, designed specifically to address the modularity of electric vehicles, offering affordable plans, thereby contributing to the acceleration in adoption of EVs. www.autovert.in

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Note:

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