

Ampere Electric appoints Roy Kurian as COO, E-mobility Business (2W&3W)

- ***Roy Kurian will report in to Greaves Group CEO & MD***
- ***Sanjeev P, COO, 2-wheelers and Yash Purohit, Head of Business, 3-wheelers will continue to drive the respective businesses***

Bangalore, January 20th, 2021: Ampere Electric, a wholly owned electric mobility subsidiary of Greaves Cotton Ltd., has announced the appointment of Roy Kurian as group Chief Operating Officer (COO) to head its E-mobility Business of electric 2-Wheelers and electric 3-Wheelers, with immediate effect. Roy will report to Greaves Cotton Group CEO & MD Nagesh Basavanhalli while Sanjeev P, COO, 2-wheelers and Yash Purohit, Head of Business, 3-wheelers will continue to drive the respective businesses.

Prior to this, Roy was associated with Yamaha Motors for 17 years as the SVP where he was responsible for providing strategic direction to the company and driving growth for the India market. Most recently, he was associated with EV startup Torq Motors as Sales and Marketing Head. Given Roy's rich industry experience, Ampere will benefit from his deep domain knowledge, strategic direction and organizational efficiencies, which will help in accelerating the next level of growth for Ampere Electric, ELE and other forays in electric mobility.

On Roy Kurian's appointment, **Nagesh Basavanhalli, Group CEO and MD, Greaves Cotton**, said, *"Our mission is to decarbonize the last mile mobility solutions using responsible technology. Roy Kurian has joined us to drive the next level of growth & further boost our leadership position in the EV segment. We are delighted to have him onboard. With his expertise and rich experience, Roy will help us in strengthening our EV leadership position in the country."*

Speaking on his appointment, **Roy Kurian, COO, E-Mobility Business (2W & 3W)** said, *"I am delighted to be part of Ampere Electric family. In my new role, I aim to strengthen our presence in the electric vehicle segment and achieve leadership position in both electric 2-wheelers and electric 3-wheelers in order to provide sustainable, affordable, reliable last mile connectivity and contribute to the government's mission of clean mobility solutions."*

In the past year, Ampere Electric's 2&3-Wheelers segments have seen a substantial growth both in terms of sales and improved livelihoods for drivers. Ampere Electric vehicles have superior designs and features, which are built to last and ensure passenger comfort. With each year, Ampere is becoming more conscious towards the environment by adopting responsible and sustainable technology solutions. With its pan India presence coupled with a strong retail network, Ampere Electric has established itself as

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a fast growing player in the organized electric 2-wheeler and electric 3-wheelers. Today, Ampere Electric has 300 dealerships (e-2W) in 230+ towns and cities in the country touching 75000 customers.

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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, 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

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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."*