



Ampere Electric opens new EV dealership in Chennai

- *This is the 200th EV dealership by Ampere electric in the country*

Chennai: January 29, 2020: Ampere Electric, a wholly-owned electric mobility subsidiary of Greaves Cotton, today announces the opening of its new EV dealership in Chennai, to cater the growing customer demand for electric vehicles. This is the 200th dealership by Ampere in the country and part of the bigger expansion strategy of the company.

Zero emission Ampere electric scooters will be a great solution for the city battling with serious air pollution problem. The adoption of electric vehicles will contribute towards better air quality, reduced noise pollution, and enhanced energy security.

India is transitioning towards clean mobility and Ampere Electric is playing a significant role in bolstering this movement with partnerships in both B2B and B2C domains. Commuters can now buy energy efficient range of electric scooters from Ampere's existing and upcoming range from this new dealership located at Ashok Nagar in Chennai. Ampere's e-scooters include the fast-selling hi-speed EV 'Zeal' - along with medium to optimum city speed models like Reo Elite, V-48 LA, Magnus 60, Reo LA and REO Li.

Commenting on this expansion announcement, **Nagesh Basavanhalli, MD & CEO, Greaves Cotton**, said, *"We have embarked on an exciting journey as a complete automobile ecosystem player. With Ampere Electric, we want to bring about a change in how people commute on a daily basis and this dealership expansion is a step in that direction for us. You will see us continuously expand our product basket and service offerings as we navigate the year 2020."*

Speaking about the launch of dealerships across India, **P Sanjeev, COO, Ampere Electric Vehicles**, said, *"Chennai is one of the key markets for Ampere and this new dealership will help us come closer to customers in Chennai and serve them better. Our range of Electric scooters suits all types of riders, from young to old, youthful trendy buyers, comfort seekers to busy business riders and have crossed 50,000 sales across India. We are already present in 180+ towns and cities and continue to expand our dealership network across the country, realizing the rising interest from the consumers towards the brand and our products."*

Though a smaller part of two-wheeler pie currently, the electric scooter segment in India is growing significantly, according to the estimates of Society of Manufacturers of Electric Vehicles (SMEV). Ampere Electric Vehicle has a significant presence in the market. In the last 10 years, the brand has contributed reduced 38,000 ton of CO2 emissions, saved 25,000 kilo litres of petrol plus 330 million kms run by overall EV's till now.

About Ampere:

Ampere has a decade of experience in building and manufacturing electric vehicles. With strong base of 50000+ customers & growing backed by comprehensive EV ecosystem support, Ampere vehicles is pushing boundaries to create affordable & sustainable solutions for clean last mile in India. In the e2W segment, Ampere is one of the first companies in India to indigenously manufacture key components of an Electric Vehicle. Greaves Cotton augmented its clean technology portfolio with entry in the last mile affordable 2W personal Mobility segment with Ampere Electric Vehicles. More information at <https://amperevehicles.com/>

About Greaves Cotton:

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 350 Greaves big Retail Centers & 5000+ 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 the most affordable 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 Electric Vehicles. www.greavescotton.com

For further information, please contact:

Ashok Jaiswar

General Manager - Marketing & Corporate Communication, Greaves Cotton Limited

E-mail: ashok.jaiswar@greavescotton.com

Tel: 022 - 62211700

Farooque Shaikh

The PRactice

E-mail: farooque@the-practice.net

Mobile: +91-9594777764

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."