

AMPERE

By GREAVES

Ampere Electric sets new record with 60% growth in retail sales post COVID

~ Opens up 10 new dealerships & becomes one of the fast growing e-scooter brands

Bangalore, 19 June, 2020: Ampere Electric Vehicles, a wholly-owned electric mobility subsidiary of Greaves Cotton Ltd., has seen a good upsurge in retail sales in over 150 cities & towns across the country. Ampere opened 10 new dealerships post unlock 1.0 and is witnessing a surge in new dealership enquiries crossing 900 applicants.

The company is working strenuously to achieve the government's vision for a majority of mobility to go electric by 2030. The company is initiating several offers and schemes for the customers, launching new offerings with enhanced features and improving on the existing products. There has been increasing interest in number of prospective channel partners & the company has accelerated its channel expansion drive.

Ampere is celebrating its 12th Anniversary milestone with over 60,000 electric scooter riders across 200+ cities and towns in the country. To reciprocate the love and support of customers, the company is extending its anniversary offer, applicable on Ampere Zeal (high speed), REO and Magnus (slow speed) until 30th June 2020. Post covid, around 70% customers have felt need to shift to affordable and sustainable personal mobility solutions like an electric scooter, a preferred mode for last-mile connectivity.

Speaking on the extension of this offer, **P. Sanjeev, COO, Ampere Electric Vehicles** said *“As one of the significant players in the electric 2-wheeler space, we are working diligently and taking every step possible to accelerate the growth of EV in India. Ampere Zeal and Reo have become one of the top selling models in the respective price segments, all thanks to our customers and channel partners who are encouraging and motivating us to perform better each day. “*

Ampere electric is preferred partner with last mile ecommerce & ride sharing companies like Big basket, Bounce, ebikeGo, Vogo, dominos etc. The company has supplied its industrial products range to more than 50+ B2B players. **Recently Ampere recorded significantly high sales of daily average.** This signifies relentless efforts by Ampere Electric to improve its performance and service network, rising consumer preference towards personal mobility. In the last 12 years of its journey, the company has significantly contributed to the environment by saving 1 lakh liters of petrol and cutting down CO2 emissions equivalent to planting 7.2 lakh trees indirectly.

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About Ampere:

Ampere has a decade of experience in building and manufacturing electric vehicles. With a strong base of 60000 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:

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

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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."*