

Press Release

New Delhi, March 30, 2023

HERO MOTOCORP BOARD APPOINTS NIRANJAN GUPTA AS CHIEF EXECUTIVE OFFICER

The Board of Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, today appointed **Niranjan Gupta as the new Chief Executive Officer (CEO)** of the company, effective from May 1, 2023, elevating him from his current position as its Chief Financial Officer (CFO), Head - Strategy and M&A.

Dr. Pawan Munjal will continue as Executive Chairman and Whole-time Director on the Board.

Over the past six years, Niranjan has played a key role in shaping the financial health of the company by navigating it through a highly competitive and ever-evolving environment. He has also played a significant role in forging key partnerships with global brands such as Harley Davidson and Zero Motorcycles.

Niranjan has more than 25 years of rich leadership experience in finance, mergers & acquisition, supply chain and strategy roles across business sectors including Consumer Goods, Metals & Mining, and Automobiles.

Niranjan also serves as a Director on the Board of Ather Energy, HMC MM Auto Private Limited, and HMCL Colombia. Prior to Hero MotoCorp, Niranjan spent three years at Vedanta Limited and 20 years in Unilever across global roles.

Dr. Pawan Munjal said: *"Niranjan is a leader with sharp business acumen and a proven track record in delivering strong business results in a highly competitive environment. He has been instrumental in defining the organization's growth story with his rich and diverse experience across finance, strategy and operational effectiveness in both developed and developing markets. His sharp focus has helped Hero MotoCorp in delivering strong cash flow over the years, while ensuring judicious capital allocation."*

"His elevation to the role of CEO is a testimony to the robust succession planning process we have put in place within the Company. The Board looks forward to his contribution in realizing the full potential of Hero MotoCorp as a winning business which delivers long-term growth and value for all its stakeholders. I wish him the very best and all the success in leading the next growth story of this incredible company," Dr. Munjal added.

Niranjan Gupta said, *"I am delighted to be appointed as the Chief Executive Officer of Hero MotoCorp, the global market leader in motorcycles and scooters. With more than 110 million customers, the brand has an unparalleled reach, providing mobility solutions to the masses. The journey hereon is going to be even more exciting with focus on global expansion, premium segment, and electric mobility. Our Vision, Mission and Values will continue to be the guiding*

Press Release

light towards building the next growth story, as we further consolidate our market leadership while delighting our customers and creating shareholder value.”

“I feel privileged to be leading this company of passionate business leaders committed to realizing our vision - “Be the Future of Mobility”. I am thankful to the Chairman and the Board of Hero MotoCorp for giving me this opportunity,” he added.

The company will announce a new CFO in due course of time.

For more information on Hero MotoCorp:

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