



New Delhi, March 6, 2023

HERO MOTOCORP AND ZERO MOTORCYCLES AGREE TO COLLABORATE ON NEW PREMIUM ELECTRIC VEHICLES

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, and **Zero Motorcycles**, the California (USA)-based manufacturer of premium electric motorcycles and powertrains, have signed agreements to collaborate on premium Electric Motorcycles.

The collaboration combines the expertise of Zero in developing power trains and electric motorcycles with the scale of manufacturing, sourcing and marketing of Hero MotoCorp.

In September 2022, the Board of Hero MotoCorp approved an equity investment of up to US\$60 million in Zero Motorcycles.

Zero Motorcycles is the global leader in electric motorcycles and powertrains. Designed and crafted in California, Zero Motorcycles combines Silicon Valley technology with traditional motorcycle soul to elevate the motorcycling experience for riders around the world.

Dr. Pawan Munjal, Chairman & CEO, Hero MotoCorp, said "Our partnership with Zero Motorcycles is a significant milestone in our journey towards ushering in an era of sustainable clean technology in the mobility space. With Zero as our partner, we look forward to accelerate the transition of electric mobility in India and across our global markets."

Mr. Sam Paschel, CEO, Zero Motorcycles, said "We are delighted to have Hero MotoCorp – the world's largest motorcycle maker – as our partner. Our companies are both committed to transforming the riding experience and bringing remarkable, innovative products to the world. With these shared passions, we look forward to delivering exceptional value, performance and fun for our customers."

In keeping with its vision 'Be the Future of Mobility', Hero MotoCorp is addressing the emerging mobility space, including electric vehicles, through a range of organic and inorganic initiatives. Under its emerging mobility brand, VIDA, Powered by Hero, the company has already launched its first EV, the VIDA V1 scooter, and has initiated operations

Press Release

of its public charging infrastructure in Bengaluru, Delhi and Jaipur. The Company has already set up nearly 300 charging points, across the three cities for public use.

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