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HERO MOTOCORP FURTHER AUGMENTS ITS ENDEAVOURS TOWARDS EMERGING MOBILITY

ANNOUNCES NEW INVESTMENT IN ATHER ENERGY

Aligned with its vision - 'Be the Future of Mobility', **Hero MotoCorp**, the world's largest manufacturer of motorcycles and scooters, has announced a new investment of up to Rs. 420 Crore in Ather Energy.

The company's board has approved the investment in one or more tranches. Prior to the proposed investment, Hero MotoCorp's shareholding in Ather Energy was 34.8% (on a fully diluted basis). Post the investment, the shareholding will increase and the exact shareholding will be determined upon completion of capital raise round by Ather.

Commenting on the development, **Swadesh Srivastava, Head - Emerging Mobility Business Unit, Hero MotoCorp** said, *"In keeping with our vision 'Be the Future of Mobility', we are working on a variety of emerging mobility solutions. We were one of the early investors in Ather Energy and have continued to expand our association over the years. We are excited to see the growth of Ather Energy in recent years. Our aim is to expand the Hero MotoCorp brand promise and make EV ownership a convenient, hassle-free, and rewarding experience for customers across the world."*

Hero MotoCorp is an early investor in Ather Energy and has been a part of its growth story since 2016. The company is also exploring collaborations with Ather Energy in various spheres, such as charging infrastructure, technology and sourcing.

Hero MotoCorp is addressing the emerging mobility opportunity in a comprehensive manner through a range of organic and inorganic initiatives.

It is gearing up to unveil its first Electric Vehicle (EV) in the month of March this year. The vehicle is being developed at the company's world-class R&D set-up - the Center of Innovation and Technology (CIT) in Jaipur and the Tech Center Germany (TGG) near Munich - and will be produced at the company's manufacturing facility at Chittoor in the southern Indian state of Andhra Pradesh.

Through its investments and partnerships with external partners like Ather Energy and Gogoro Inc., Hero MotoCorp is also working towards building the entire EV ecosystem - from products to technology, to sales, service, customer care, operations, and innovation.

Sustainability and Emerging Mobility is a priority area for Hero MotoCorp and the company continues to enhance its efforts in this direction.

Press Release

For more information:

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