

Royal Enfield signs MoU with the Government of Tamil Nadu for proposed investment of Rs. 3000 crores for brownfield and greenfield projects in the State

Chennai, 08th January 2024: Royal Enfield, a unit of **Eicher Motors Limited (EML)** and global leader in the middle-weight motorcycle segment today signed a non-binding Memorandum of Understanding (MoU) with the Government of Tamil Nadu at Global Investors Meet 2024, at Chennai.

Under the MoU, Eicher Motors proposed to invest around Rs. 3,000 crores over a period of eight years into the state to set up greenfield and brownfield projects in the region. This investment will be majorly used for the development of new products, EVs (product development and capacity building) and also additionally for any capacity enhancement for ICE, whenever required. This investment is anticipated to create employment opportunities for up to 2,000 individuals, both directly and indirectly, further contributing to the socio-economic growth of the state of Tamil Nadu.

Key provisions of the MoU include the Government of Tamil Nadu's assurance of necessary infrastructural support and regulatory facilitation in accordance with applicable laws. The government will also prioritise providing uninterrupted power supply and other essential infrastructure support on a best-effort basis to the company.

B Govindarajan, CEO - Royal Enfield, commented on the development stating "Tamil Nadu has been our home; anchor for our engineering, technical and manufacturing foundations for several decades. This strategic investment in Tamil Nadu marks a significant milestone for us at Royal Enfield. We extend our heartfelt gratitude to the Government of Tamil Nadu for their unwavering support, and we are eager to partner with the government and create a positive impact on the community and contribute to the state's overall economic prosperity. In a bid to promote a healthy balance between man, machine and terrain, we look forward to delivering on our vision of manufacturing premium and evocative motorcycles that are Made in Madras and celebrated across the world!"

The manufacturing facilities in Oragadam and Vallam Vadagal have consistently demonstrated Royal Enfield's commitment to deliver best in class products to address the evolving needs of customers across the globe. The upcoming expansion will not only strengthen Royal Enfield's production capabilities but also contribute to the state's position as a major automotive manufacturing hub.

Royal Enfield has also signed two similar Memorandum of Understanding (MOUs) back in Jan 2019 and May 2012 with the Government of Tamil Nadu. The commitments were completed before the stipulated investment period.

About Eicher Motors Limited:

ROYAL ENFIELD

Eicher Motors Limited (EML) (Bloomberg: EIM IN Reuters: EICH.NS) is the listed parent of Royal Enfield, global leader in the middleweight motorcycles segment (250cc - 750cc). The world's oldest motorcycle brand in continuous production, Royal Enfield has made its distinctive motorcycles since 1901. Focussed on bringing back simple, yet engaging and accessible motorcycling, Royal Enfield operates in India and over 60+ countries around the world. With modern development facilities in Leicestershire, UK, and Chennai, India, Royal Enfield makes its motorcycles in Tamil Nadu for the world. In addition to motorcycles, EML has a joint venture with Sweden's Volvo Group - VE Commercial Vehicles Limited (VECV). In operation since July 2008, the company includes the complete range of Eicher branded trucks and buses, exclusive distribution of Volvo Trucks in India, engine manufacturing and exports for Volvo Group, nonautomotive engines and Eicher component business. A multi-brand, multi-division company, backed by innovative products & services, VECV today, is recognised as an industry leader for modernizing commercial transportation in India and the developing world.

For FY '23, Eicher Motors Ltd recorded a total income of ₹14,442 crores which is approximately USD

1.80 billion. In addition, VECV reported a total revenue of ₹18,952 crores in FY '23 which is approximately USD 2.36 billion; this revenue is not consolidated in EML's income. EML is listed on the Bombay and National Stock Exchanges. As of April 1st, 2016, Eicher Motors Limited became a part of the Nifty 50 Index. Please visit our website:

www.eichermotors.com

About Royal Enfield

The oldest motorcycle brand in continuous production, Royal Enfield has created beautifully crafted motorcycles since 1901. From its British roots, a manufacturing plant was established in Madras in 1955, a foothold from which Royal Enfield spearheaded the growth of India's mid-sized two-wheeler segment. Royal Enfields are engaging, uncomplicated, accessible and fun to ride; a vehicle for exploration and self-expression. It's an approach the brand calls Pure Motorcycling.

Royal Enfield's premium line-up includes the Meteor 350, Super Meteor 650 cruiser, Interceptor 650 and Continental GT 650 twins, the all-new Himalayan adventure tourer, the Scram 411 ADV Crossover, the iconic Bullet 350 and Classic 350. Riders and a passionate community are fostered with a rich profusion of events at a local, regional and international level. Most notable are Motoverse (previously Rider Mania), an annual gathering of thousands of Royal Enfield enthusiasts in Goa, and Himalayan Odyssey; a yearly pilgrimage over some of the toughest terrain and highest mountain passes.

A division of Eicher Motors Limited, Royal Enfield operates through more than 2000 stores across all major cities and towns in India and through nearly 850 stores in more than 60 countries around the globe. Royal Enfield also has two world-class technical centres, in Bruntingthorpe, UK, and in Chennai, India. The company's two state-of-the-art production facilities are located at Oragadam and Vallam Vadagal, near Chennai. Across the world, Royal Enfield has five modern CKD assembly facilities in Nepal, Brazil, Thailand, Argentina and Colombia.

For further information please contact:

corpcomm@royalenfield.com

