

PRESS RELEASE

HSBC India partners with Tata Motors to promote mass adoption of Electric Vehicles**Key Highlights:**

- Personal loan for purchase of passenger Electric Vehicles from Tata Motors
- No hypothecation
- Zero down payment
- Low processing fees
- No documentation charges

Mumbai, June 9, 2023: HSBC India today announced that it has partnered with Tata Motors, India's leading automobile manufacturer and the pioneer of EV revolution in the country, for a corporate employee financing solution to accelerate the adoption of zero emission Electric Vehicles. This partnership is in line with the shared vision of the two conscientious organizations to promote sustainability and de-carbonize road transport, paving the way for a greener and cleaner future.

Consumers holding a salaried account with HSBC India will get a chance to apply for this one-of-a-kind tailor made loan to purchase an electric vehicle of their choice from Tata Motors' EV portfolio. As a part of this scheme, customers will be able to apply for a loan with zero down payment, no hypothecation, low processing fee and no documentation charges, amongst others, making the overall EV buying procedure not only simple but highly attractive for all prospective customers. Furthermore, as an added advantage, customers opting for this loan will also get a special accessory kit for their Tata EVs.

Commenting on the partnership, Shri Suman Bery, Hon'ble Vice Chairman, NITI Aayog said, *"De-carbonization is a key agenda for our Government which is reflected in the country's updated Nationally Determined Contributions. In line with the Panchamrit Goals articulated by the Hon'ble Prime Minister Narendra Modi, the Government has taken significant measures to promote Electric Vehicles (EVs) as well as other clean mobility solutions. India has the capability of becoming the number one EV manufacturing hub in the world. We are focused on growing this ecosystem across the country which, in turn, will provide a fillip to the adoption of EVs and propel our transition towards clean and green mobility. While we are focused on building momentum and creating enabling infrastructure, we look forward to the support of corporates in this endeavour. We welcome the efforts of HSBC India and Tata Motors in creating awareness and promoting access to EVs, along with their commitment to India's larger vision of transitioning towards green mobility solutions."*

Commenting on this partnership, Mr. Shailesh Chandra, MD, Tata Motors Passenger Vehicles and Tata Passenger Electric Mobility said, *"We are delighted to partner with HSBC India as we work towards accelerating the mass adoption of sustainable mobility in the country. With over 85,000 EVs on road, Tata Motors is the leader in this fast-growing segment. Our new age vehicles offer customers with the choice to select the EV that best meets their purpose. This partnering with HSBC India will further expand the appeal and reach of customers preferring to Go.ev"*

Commenting on this new offering, Hitendra Dave, CEO, HSBC India said, *"The road transportation sector in India is a significant contributor to the overall quantum of carbon emissions in the country. It is therefore, imperative that we move quickly and support the mass adoption of electric vehicles. For this to happen, all the stakeholders in the ecosystem need to come together as a unifying force and support this transition. Our partnership with Tata Motors, India's leading EV maker, will help leverage the synergies of vision and help drive a sustainable transition towards a net zero economy."*

Tata Motors has been revolutionizing the Indian automotive market with its pioneering efforts and is leading the e-mobility wave in India. The product portfolio currently consists of the 'Fastest Booked EV in India' – the Tiago.ev, which also recently became the fastest EV to reach 10k deliveries, the Nexon EV – India's highest selling EV and the Tigor EV.

For more detailed information on the products, please visit: <https://ev.tatamotors.com>

For more details on this product from HSBC, please visit: <https://www.hsbc.co.in/loans/products/personal/>

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HSBC Bank India

The Hongkong and Shanghai Banking Corporation Limited in India offers a full range of banking and financial services through 26 branches across 14 cities.

HSBC is one of India's leading financial services groups, with around 39,000 employees in its banking, investment banking and capital markets, asset management, insurance, software development and global resourcing operations in the country. It is a leading custodian in India. The Bank is at the forefront in arranging deals for Indian companies investing overseas and foreign investments into the country.

HSBC Holdings plc

HSBC Holdings plc, the parent company of HSBC, is headquartered in London. HSBC serves customers worldwide from offices in 62 countries and territories. With assets of US\$2,990bn at 31 March 2023, HSBC is one of the world's largest banking and financial services organisations.

HSBC is fully committed to its own sustainability approach and compliance commitments that it has made in the public domain. For more information on HSBC sustainability activities and policies, please see the HSBC Group Sustainability page at <http://www.hsbc.com/citizenship/sustainability>

About Tata Motors

Part of the USD 128 billion Tata group, Tata Motors Limited (BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 42 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks and buses, offering extensive range of integrated, smart and e-mobility solutions. With 'Connecting Aspirations' at the core of its brand promise, Tata Motors is India's market leader in commercial vehicles and amongst the top three in the passenger vehicles market.

Tata Motors strives to bring new products that fire the imagination of GenNext customers, fuelled by state-of-the-art design and R&D centres located in India, UK, US, Italy and South Korea. With a focus on engineering and tech enabled automotive solutions catering to the future of mobility, the company's innovation efforts are focused to develop pioneering technologies that are sustainable as well as suited to evolving aspirations of the market and the customers. The company is pioneering India's Electric Vehicle (EV) transition and driving the shift towards sustainable mobility solutions by preparing a tailor-made product strategy, leveraging the synergy between the Group companies and playing an active role liaising with the Government in developing the policy framework.

With operations in India, the UK, South Korea, Thailand, South Africa and Indonesia, Tata Motors' vehicles are marketed in Africa, Middle East, Latin America, South East Asia and SAARC countries. As of March 31, 2023, Tata Motors' operations *inter alia* includes 88 consolidated subsidiaries, 2 joint operations, 3 joint ventures and numerous equity-accounted associates, including their subsidiaries, in respect of which the company exercises significant influence.

To know more, please visit (www.tatamotors.com; follow us on Twitter: <https://twitter.com/TataMotors>)