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**PRESS RELEASE**

## Tata Motors to increase prices of its commercial vehicles from 1<sup>st</sup> April 2022

**Mumbai, 22<sup>nd</sup> March, 2022:** Tata Motors, India's largest commercial vehicle manufacturer, has announced an impending price hike of its commercial vehicle range. An increase in price in the range of 2-2.5%, will come into effect from 1<sup>st</sup> April 2022 across the range, depending upon individual model and variant.

The increase in the prices of commodities such as steel, aluminium and other precious metals, in addition to higher costs of other raw materials, has incited this price hike of commercial vehicles. While the company has initiated actions to absorb a significant portion of the increased costs, at various levels of manufacturing, the steep rise in overall input costs makes it imperative to pass on some residual proportion via a minimized price hike.

### About Tata Motors

Part of the USD 109 billion Tata group, Tata Motors Limited (NYSE: TTM; BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 34 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, fueled by state of the art design and R&D centers 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, supported by a strong global network of 103 subsidiaries, 9 associate companies, 4 joint ventures and 2 joint operations as on March 31, 2021, Tata Motors' commercial and passenger vehicles are marketed in countries, spread across Africa, Middle East, South & South East Asia, Australia, South America, Russia and other CIS countries.

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