

PRESS RELEASE

Tata Motors Partners with ICICI Bank to Offer Financing for Electric Vehicle Dealers**Key Highlights:**

- One-of-its kind inventory financing programme for dealers of Tata Motors
- ICICI Bank extends the facility for EVs, in addition to funding for diesel and petrol models

Mumbai, January 23, 2022: As an effort towards encouraging Electric Vehicle (EV) adoption in the country, Tata Motors, India's leading automotive manufacturer, has announced its partnership with ICICI Bank to offer an EV Dealer Financing solution to its authorised passenger EV dealers. Under this scheme, ICICI Bank will provide inventory funding to the authorised passenger EV dealers of Tata Motors. This inventory funding is in addition to the Bank's funding to dealers for diesel and petrol models. Under this facility, the EV dealers can avail flexible repayment tenures.

The MoU for this partnership was signed by Mr. Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicles Ltd., and Tata Passenger Electric Mobility Ltd. and Mr. Rakesh Jha, Executive Director, ICICI Bank Ltd.

Commenting on the partnership, **Mr. Shailesh Chandra, Managing Director, Tata Motors Passenger Vehicles Ltd., and Tata Passenger Electric Mobility Ltd. said,** *"As the pioneers of EVs in the country, we take responsibility for their successful adoption. In our aim towards achieving complete electrification and promoting green mobility, we are happy to partner with ICICI Bank to assist our authorized passenger electric vehicle dealer partners with an exclusive financing program. Our dealer network forms a part of our core support pillars, and through their constant effort, we ride the electrification wave in India. We are confident that through this tie-up, we will make EVs more accessible and the EV purchase process a seamless and memorable experience for our customers."*

Speaking on this partnership, **Mr. Rakesh Jha, Executive Director, ICICI Bank, said,** *"Electric vehicle industry is growing at a rapid pace with the rising consumer demand for environment-friendly electric vehicles. The launch of EVs is one of the significant innovations in the automobile space. ICICI Bank has a legacy of supporting innovative technological initiatives. In line with this philosophy, we are delighted to partner with Tata Motors to offer electric vehicle financing programme for the authorised dealers of the country's leading automotive company. This reflects our continued participation in India's journey towards a sustainable future."*

Tata Motors has been pioneering the Indian automotive market with its groundbreaking efforts, and is currently leading the e-mobility wave in India with a commanding market share of 85.8%, with over 57,000 EVs produced till date in personal and fleet segments.

About Tata Motors

Part of the USD 128 billion Tata group, Tata Motors Limited (NYSE: TTM; BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 37 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, Tata Motors' vehicles are marketed in Africa, Middle East, South & South East Asia, Australia, South America, Russia and other CIS countries. As of March 31, 2022, Tata Motors' operations include 86 consolidated subsidiaries, two joint operations, four joint ventures and 10 equity-accounted associates, including their subsidiaries, in respect of which the company exercises significant influence.

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About ICICI Bank: ICICI Bank Ltd (BSE: ICICIBANK, NSE: ICICIBANK and NYSE:IBN) is a leading private sector bank in India. The Bank's total assets stood at ₹ 14,88,674 crore at September 30, 2022.