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PRESS RELEASE

Tata Motors and HDFC Bank sign MoU for seamless digital financing solutions

Mumbai, 7th December, 2023: Tata Motors, India's largest commercial vehicle manufacturer, and HDFC Bank, India's largest private sector bank enter into a Memorandum of Understanding (MoU) to provide attractive digital financing solutions for its commercial vehicle customers. This collaboration marks a significant leap in enhancing the accessibility of financial services for Tata Motors commercial vehicles customers. Under this partnership, Tata Motors customers can now seamlessly access HDFC Bank's vehicle financing solutions through Tata Motors' Online Sales Platform and the innovative Tata e-Guru mobile application. The integration of financial services into the digital ecosystem will ensure a streamlined process, allowing customers to select their preferred financier that suits the requirements.

Commenting on this collaboration, **Mr. Rajesh Kaul, Vice President & Business Head – Trucks, Tata Motors**, said, *"As a customer centric company, we are delighted to onboard HDFC Bank on Tata Motors Online Sales Platform and e-Guru, providing our customers with easy and flexible financing options. This partnership aligns with our commitment to enhancing customer experience through innovative digital solutions. By integrating HDFC Bank's expertise and reach, we aim to empower our customers with a range of financial choices that suit their unique needs. This collaboration is a crucial step in our commitment to driving excellence in both product offerings and customer service."*

Speaking on this announcement, **Mr. Balaji Varma, Executive Vice President, Commercial Vehicle Group, HDFC Bank**, said, *"We are pleased to partner with Tata Motors to offer attractive digital financing solutions to their commercial vehicle customers. Our solutions are meticulously customised to meet the diverse requirements of customers, ensuring a tailored and seamless vehicle buying experience. We appreciate that the ease of accessibility for vehicle financing is immensely beneficial for customers and we're committed to enhancing the vehicle financing experience."*

This strategic alliance extends to all commercial vehicles offered by Tata Motors, including buses, trucks and small commercial vehicles and pickups. Tata Motors remains dedicated to understanding and meeting the evolving needs of its customers. The company consistently engages with its customers to assess their requirements, not only in terms of products and services but also from a financial assistance perspective.

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 an 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 ranks among the top three in the passenger vehicles market.

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

With operations in India, the UK, South Korea, Thailand, South Africa and Indonesia, Tata Motors markets its vehicles in Africa, the Middle East, Latin America, Southeast Asia, and the SAARC countries. As of March 31, 2023, Tata Motors' operations include 88 consolidated subsidiaries, two joint operations, three joint ventures, and numerous equity-accounted associates, including their subsidiaries, over which the company exercises significant influence.

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