



Bajaj Auto announces a new Electric Vehicle manufacturing unit for India and exports at Akurdi (Pune); vehicles to roll out by June 2022

- Bajaj Auto announces Rs 300 Cr (USD 40 Mn) investment to build capacity for 500,000 EVs per annum.
- Commences work at a new manufacturing unit at Akurdi, site of the original Chetak factory; first vehicle expected to roll out from new facility by June 2022
- Expected to generate incremental employment for ~800 people

[Dateline]: Bajaj Auto Limited, 'The World's Favourite Indian', today announced an investment of Rs 300 Cr (USD 40 Mn) and commenced work at a brand-new unit at Akurdi for manufacturing Electric Vehicles. This unit will have a production capacity of 500,000 EVs per annum. Akurdi (Pune) is also the site of the original Chetak scooter factory that made Bajaj Auto a household name in India.

Speaking about the new unit, Mr Rajiv Bajaj – Managing Director, Bajaj Auto Ltd. said, "In 2001 Bajaj 2.0 took off on the roaring Pulsar, in 2021 Bajaj 3.0 arrives on the charming Chetak. Going forward, for the Bajaj portfolio, except for implementing one state-of-the-art ICE platform that is currently under development, all our R&D drive train resources are now laser focused on creating EV solutions for the future. This alignment reflects our belief that light Electric Vehicles for sustainable urban mobility is an idea whose time may finally have come. Thus, this investment at Akurdi completes the virtuous cycle of hi-tech R&D competencies, high-efficiency engineering capabilities, world class supply chain synergies, and global distribution network which should leapfrog us into a market leading position in EVs in India and overseas."

About the new EV manufacturing unit

The new unit will have cutting-edge robotic and automated manufacturing systems for everything including logistics and material handling, fabrication and painting, assembly and quality assurance. These systems have been designed for flexible product mix, while keeping in mind the best worker ergonomics and maximum process efficiency. It is spread over half a million sq. feet and will employ ~800 personnel. The investments made by Bajaj Auto will be supplemented by a number of vendors, who will invest a further Rs 250 Cr (USD 33 Mn). The first vehicle from this unit is expected to roll out by June 2022.

This new EV manufacturing unit at Akurdi is co-located with Bajaj Auto's state-of-the-art R&D centre to foster greater collaboration, leading to faster time-to-market. It should transform Bajaj Auto's Akurdi facility into a hub for design, development and manufacturing of a complete range of Electric Vehicles.

About Bajaj Auto Ltd

With more than 18 million motorcycles sold in over 70 countries, the Bajaj brand is truly "The World's Favourite Indian". It is India's No.1 motorcycle exporter with two out of three bikes sold internationally

carrying a Bajaj badge. The company is also the world's largest manufacturer of three-wheelers. Bajaj Auto is the first two-wheeler and three-wheeler company in the world to have reached a market capitalisation of INR one trillion, and continues to be the world's most valuable two and three wheeler company.