

Ref. No. Z-IV/R-39/D-2/NSE/207 & 174
Date: February 14, 2025

National Stock Exchange of India Ltd. Listing Deptt., Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051	BSE Ltd. Regd. Office: Floor - 25, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001.
NSE Symbol: UNOMINDA	BSE Scrip: 532539

Sub:- : Press Release

Dear Sir/Madam,

Please find enclosed Press Release dated February 14, 2025 titled "Uno Minda to acquire remaining stake of 49.9% stake in JV with FRIWO along with associated e-drive technologies".

The aforesaid information is also being disclosed on the website of the Company at www.unominda.com.

This is for your information and record please.

Thanking you.

Yours faithfully,

For Uno Minda Limited

(Formerly known as Minda Industries Limited)



Tarun Kumar Srivastava

Company Secretary & Compliance Officer

M. No. 11994

Place: Manesar, Gurugram



Press Release

Uno Minda to acquire remaining stake of 49.9% stake in JV with FRIWO along with associated e-drive technologies

Gurugram – February 14, 2025: Uno Minda Limited (“Uno Minda”), a global Tier-1 supplier of proprietary automotive systems and solutions to original equipment manufacturers (“OEMs”), is excited to announce that its Board has approved to increase stake in UnoMinda EV Systems Pvt Ltd (“UMEV”) from 50.10% to 100% by acquiring additional equity stake from its joint venture partner FRIWO Geratebau GmbH (“FRIWO”). Along with additional stake, Uno Minda through its subsidiaries will also acquire the Intellectual Property Rights, the know-how and R&D Team relating to the e-Drives Business technologies including the required control hardware and service software, from FRIWO's locations in Germany and Vietnam.

The e-drive technologies comprise of electric powertrain solutions for application in electric automotive two and three-wheeler vehicles. The purchase consideration for additional 49.9% stake in UMEV the shares, e-drive technologies and assets as mentioned above is approximately Rs 195 Crore. The transaction is expected to be consummated by end of Q1FY26.

Recognizing the burgeoning electric vehicle market early on, Uno Minda established UMEV in December 2021 as a joint venture with FRIWO. UMEV has rapidly emerged as a leading manufacturer of cutting-edge EV components, offering best-in-class and innovative solutions such as on-board chargers, off-board chargers, battery management systems, motor control units, and vehicle control units. UMEV has built a strong order book, positioning it for significant growth in the coming years.

India is witnessing a surge in the adoption of electric two-wheelers, with a projected exponential growth in the next five years. This presents a significant opportunity for Uno Minda to capitalize on the expanding e-mobility market. With the acquisition of e-Drive technologies, Uno Minda will strengthen its capabilities and explore new avenues for growth, including potential export opportunities beyond the Indian market.

Mr. Nirmal K Minda, CMD, Uno Minda Group says, *“We are extremely grateful to FRIWO for their partnership and valuable contributions to the success of UMEV over the years. With the acquisition of the remaining stake and the integration of e-Drive technologies, we are confident that UMEV will further strengthen its position as a leader in the Indian EV systems market. We see immense growth potential in the Indian electric vehicle market, particularly in the two-wheeler segment, and this acquisition will enable us to capitalize on this opportunity and explore new avenues for growth.”*



Uno Minda Limited

Press Release

About Uno Minda Limited:

Uno Minda Limited incepted in 1958, is a **leading global Tier-1 manufacturer and supplier of innovative automotive solutions and systems to OEMs**. They design and manufacture over **25 categories of components and systems for vehicles across all segments** (passenger cars, commercial vehicles, two- and three-wheelers) catering to both **internal combustion engines (ICE) and electric/hybrid vehicles**.

It is one of the leading manufacturers of automotive switching systems, automotive lighting systems, automotive acoustics systems, automotive seating systems and alloy wheels. It has a leadership position in India in almost all the products it manufactures. **Technology and innovation are the two strong pillars of the organisation**, on the basis of which it has continued to lead the emerging trends in the automotive sector, over the past six decades.

The Group is a global player in the automotive sector **with 74 manufacturing facilities** in India, Indonesia, Vietnam, Germany, Spain, and Mexico, as well as **37 R&D and Engineering Centres** in India, Germany, Japan, Taiwan, Korea & Spain. It has **19 JVs/Technical Agreements** with world renowned manufacturers from Germany, Korea, China and Japan.

For more information about the Group and its businesses, please visit the website at <http://www.unominda.com>

For further information/Media queries please contact

Ankur Modi

Vice President

Head - Corporate Treasury & Communication

Uno Minda Limited

Email id: communicationdesk@unominda.com



<https://twitter.com/unominda.com>



<https://www.facebook.com/unomindagroup>



<https://www.linkedin.com/company/unominda>



<http://youtube.com/c/unomindagroup>

Safe Harbor: *This document may contain forward-looking statements about Uno Minda Ltd & its subsidiaries, which are based on the beliefs, opinions and expectations of the company's management as of the date of this press release and the companies do not assume any obligation to update their forward looking statements if those beliefs, opinions, expectations, or other circumstances should change, These statements are not the guarantees of future performance and involve risks and uncertainties that are difficult to predict. Consequently, readers should not place any undue reliance on such forward-looking statements. For historical financial performance, please refer Investor Relations section on the Company website www.unominda.com*

