

July 28, 2021

**National Stock Exchange of India Ltd**  
Exchange Plaza  
C-1, Block G, Bandra Kurla Complex  
Bandra (E), Mumbai - 400 051

**BSE Limited**  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

**Scrip Code: ASHOKLEY**

**Stock Symbol: 500477**

**Through: NEAPS**

**Through: BSE Listing Centre**

Dear Sir/Madam,

**Sub: Regulation 30 (Disclosure of events or information) – Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release**

Please find attached a copy of the communication being released to the Press with Title - 'Ashok Leyland showcases future-readiness through Switch Mobility Ltd'.

Thanking You,

Yours faithfully,  
**for ASHOK LEYLAND LIMITED**



**N Ramanathan**  
**Company Secretary**

Encl :a/a

**ASHOK LEYLAND LIMITED**

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**Press Release****Ashok Leyland showcases future-readiness through Switch Mobility Ltd**

**Chennai, July 28, 2021:** Ashok Leyland, India's leading commercial vehicle manufacturer and flagship of the Hinduja Group, today elaborated on its future-readiness by sharing details of its latest strategic initiative - Switch Mobility Ltd, UK (Switch Mobility). Earlier today, management engaged with key investors from India and London to showcase the growth opportunity and the crucial role Switch Mobility will play in shaping the commercial e-Mobility space, globally.

Switch Mobility, the next-generation electric bus and light commercial vehicle company, and subsidiary of Ashok Leyland Ltd, had recently announced strategic steps to further solidify its progress towards developing net zero carbon mobility. Dr Andrew Palmer has been appointed as Executive Vice Chairman & CEO and other key leadership positions were announced. Former Goldman Sachs and JP Morgan banker and senior lawyer, Dr Miranda Brawn, and auto industry veteran, Mr J M Alapont, were recently inducted to the Board.

In April, Switch Mobility had announced technological collaborations with various partners, including Siemens, to deliver e-Mobility solutions that offer the lowest Total Cost of Ownership for CV customers. As part of its ramp-up, Switch Mobility has already signed customer agreements and LOI's with leading logistic and ecommerce operators.

Sharing his comments during the presentation, **Mr. Dheeraj Hinduja, Chairman, Ashok Leyland & Switch Mobility**, said, *"The Mobility space is experiencing huge disruption, with e-Mobility and digital playing a crucial role. We have a very aggressive plan to be at the forefront of the Electric vehicle transition in Buses and Light vehicles. We already have over 280 Electric buses on the road in India and UK. Many new products are under development and we will be in an unique position of offering both Value and Premium Products for Global markets. This we strongly believe will propel us in our journey to achieve our Vision to be amongst the Top 10 Commercial Vehicle Manufacturers in the world."*

Adding on, **Mr. Vipin Sondhi, MD & CEO, Ashok Leyland**, said, *"These new initiatives give us the ability to drive the Sustainability agenda which Ashok Leyland is passionate about. As leaders, we need to create sustainable solutions that are simple, practical and make good business sense to our customers. Switch Mobility with its strength in net zero carbon technologies combined with Ashok Leyland's expertise in the mobility space, will lead this change and enable us to fulfil our aspiration of net zero carbon mobility."*

Further elaborating, **Dr. Andrew Palmer, Executive Vice Chairman and CEO of Switch Mobility Ltd, UK**, commented, *"We already have a head start in the e-Mobility space, with our vehicles already clocking millions of miles in service. We want to increase our reach further and work with different stakeholders to encourage the faster adoption of net zero carbon mobility. With key leadership positions being filled, we are raring to go and are ready to transform the transport mobility space. Technology and innovation will continue to be pivotal in realising our aspirations in the e-bus and e-truck space."*

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**About Switch Mobility**

Switch Mobility is a next-generation electric bus and light commercial vehicle company with the mission to enrich lives through green mobility. A mature start-up, Switch was forged from the innovative EV elements of Ashok Leyland, the third largest bus and LCV OEM in the world, and Optare, the UK bus manufacturer with over a century of expertise in using the latest technologies in bus design. In 2014, Switch introduced the first British built, pure electric buses to London's roads and since then has 280 EVs already on the road, clocking up over 26 million electric miles in developed and developing markets.

With dedicated teams at our sites in Leeds, UK and Chennai, India, our market-leading vehicles are sold in over 46 countries around the globe and combine the best of Indian and British design, technology and engineering to create unique products. Capitalising on our demonstrable experience and proven expertise in lightest weight architecture, net zero carbon technologies, data analytics and software, and not forgetting customer service, Switch Mobility aims to be the commercial EV provider and employer of choice in the industry.

To learn more about Switch and view current on the road vehicles and future concepts, find us at [www.switchmobility.tech](http://www.switchmobility.tech) and follow us on Twitter: @switchEVglobal.

**For further information/media queries, contact:**

**Ashok Leyland**

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**Switch Mobility**

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