



SONA COMSTAR

Sona Comstar Partners with Drive TLV, an Innovation Hub Focused on Smart Mobility Solutions

- *Drive TLV facilitates effective collaborations between high-tech mobility start-ups and their corporate partners, driving the commercialization of promising new technologies.*
- *Sona Comstar is joining a select group of Drive TLV's automotive partners, which includes Volvo Cars, Volvo Group, Honda Xcelerator and Denso.*
- *Sona Comstar will supplement its R&D efforts with collaboration with hi-tech start-ups from Israel to further its vision for a greener and smarter mobility future.*

Gurgaon, 17th August 2022: Sona BLW Precision Forgings Ltd (Sona Comstar*), a leading global automotive technology company, has partnered with **Drive TLV ("DRIVE")**, an Israel-based innovation hub focused on smart mobility solutions. The partnership with DRIVE will give Sona Comstar access to Israel's hi-tech mobility start-up ecosystem.

Drive TLV collaborates with a select group of partners in the mobility industry. Its partners rely on DRIVE to bring top emerging technologies to them and tailor solutions to their needs. With its vast experience and network in the mobility realm, deep knowledge of each partner's assets, and the ability to back the partnership with focused investments, DRIVE can create effective matches between its partners and promising start-ups based on the real market needs. Drive TLV has helped more than 50 mobility-focused start-ups raise more than \$2 billion to develop and commercialize new technologies since 2017.

Sona Comstar is an innovation-led automotive technology company providing mission-critical systems and components to our customers worldwide. The industry is fast transitioning to electrification, connected, autonomous and shared mobility. We are developing multiple new products for advanced mobility applications by supplementing our strong R&D efforts with strategic partnerships with innovative start-ups. As an innovation-hub partner, Sona Comstar can participate in DRIVE's start-up commercialization program, FASTLANE. Further, it will have access to DRIVE's new testing, evaluation and development centre, POWER.

Commenting on the partnership, **Kiran M Deshmukh, Group CTO of Sona Comstar**, said, "Israel is one of the global hubs for smart mobility innovation. Drive TLV's accelerator, prototyping lab, and shared workspace encourage innovation, networking, and collaboration with mobility-focused technology start-ups. Our partnership with Drive will help us speed up our innovation processes as we look to expand our collaboration with the Israeli hi-tech ecosystem in the mobility space."

Itay Erel, CEO of Drive TLV said, "We are thrilled to partner with Sona Comstar, Drive's first India based partner. Sona Comstar is a forward thinking and innovative organization that is focused on expanding their offering into new domains. There is no doubt that our new partnership will create exciting opportunities for Sona Comstar as well as for start-ups and fellow partners in Drive's ecosystem. "

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About Sona BLW Precision Forgings Limited

Sona BLW Precision Forgings Limited (**Sona Comstar**) is one of **the world's leading automotive technology companies**. Founded in 1995, it is headquartered in Gurugram, India and has emerged as a global supplier with nine manufacturing and assembly facilities across India, the USA, Mexico, and China.



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Sona Comstar is primarily engaged in designing, manufacturing, and supplying highly engineered, mission-critical automotive systems and components to automotive OEMs. Sona Comstar is a leading supplier to the fast-growing **global Electric Vehicle (EV)** market. The company has strong R&D, engineering and technological capabilities in precision forging, mechanical and electrical systems, as well as base and application software development. It is diversified across geographies, products, vehicle segments and customers.

Sona BLW Precision Forgings Limited is listed on BSE Ltd (**BSE**) (Code: SONACOMS/543300) and the National Stock Exchange of India Ltd. (**NSE**) (Symbol: SONACOMS). To learn more about Sona Comstar, please visit www.sonacomstar.com.

* Sona Comstar includes its subsidiaries.

About Drive TLV

Drive TLV is a unique innovation hub focused on smart mobility solutions. It leverages its in-depth knowledge of the Israeli hi-tech ecosystem to handpick the most promising smart mobility start-ups and enhance their business with strategic guidance. Conversely, it forms and maintains strong partnerships with industry-leading global mobility enterprises. Finally, it creates perfect matches between its start-ups and industry-leading partners, generating value for both. When needed, it moulds the start-ups' innovative technologies to suit its partners' needs and help both parties co-create viable market-ready solutions.

To learn more about Drive TLV, please visit www.drivetlv.com.

Contact for Sona Comstar:

Sona BLW Precision Forgings Ltd.

Premanjali Singh

Email: premanjali.singh@sonacomstar.com

Concept PR (Press Relations Advisors)

Samridhi Chaturvedi

Tel: + 91 97177 04663

Email: samridhi@conceptpr.in