

CYIENT

12 January 2024

BSE Limited
PJ Towers, 25th Floor,
Dalal Street
Mumbai 400001.
Scrip Code: 532175

National Stock Exchange of India Ltd
Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051.
Scrip Code: CYIENT

Dear Sir/Madam,

Sub: Press Release

Please find the enclosed Press Release.

This is for your information and records.

Thanking you
For Cyient Limited

Ravi Kumar Nukala
Dy. Company Secretary

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PRESS RELEASE

Cyient, first Indian partner for advanced air mobility with SkyDrive - Japan's leading eVTOL manufacturer

Hyderabad, January 12, 2024: Cyient, a global Intelligent Engineering and Technology Solutions company, announced that it entered into a memorandum of understanding with SkyDrive Inc., a leading Japanese eVTOL aircraft manufacturer. As per the MoU, both companies have agreed to work in partnership across product development, engineering, manufacturing, and digital services.

Rising urbanization, growing population, and an e-commerce boom necessitate a modern, safe, and affordable mode of transportation for people and goods. Urban Air Mobility (UAM) offers seamless, secure, and rapid transportation, helping to mitigate current and future challenges faced in urban areas.

It has the potential to revolutionize the way people and goods are transported within Intra and Inter-cities, providing a faster and more efficient alternative to traditional ground-based transportation. As per current estimates, the UAM aircraft market is expected to grow to around \$25-30 billion by 2030.

“Engineered in India has an immense potential to contribute to the future of Urban Air Mobility (UAM) globally. By partnering with Cyient, SkyDrive has the opportunity to leverage India's engineering ecosystem, which is rich in talent, innovation, and technology. This collaboration will enable SkyDrive to cater to the global Urban Air Mobility (UAM) market, including India. This commitment not only demonstrates our dedication to our communities and the environment but also positions us as pioneers in driving sustainable mobility,” said Dr. BVR Mohan Reddy, Founder Chairman and Board Member, Cyient.

“We are pleased to sign the partnership with Cyient to jointly collaborate on advanced technology development for our eVTOL. Cyient is one of India's leading engineering and technology solution companies with a wide range of business operations around the world, including aerospace/mobility industries,” said Tomohiro Fukuzawa, CEO, SkyDrive.

“By the year 2030, the UAM sector is poised to transform air mobility globally. Today marks a momentous milestone for us as we proudly become India's first partner with Japan's foremost UAM eVTOL manufacturer, SkyDrive. This alliance is a testament to our unwavering dedication to pioneering intelligent engineering solutions for a sustainable, autonomous future of urban air mobility. I look forward to a remarkable journey of collaborative innovation with SkyDrive in mobility revolution,” said Karthikeyan Natarajan, Executive Director & CEO, Cyient.

About Cyient

Cyient (Estd: 1991, NSE: CYIENT) partners with over 300 customers, including 40% of the top 100 global innovators, to deliver intelligent engineering and technology solutions for creating a digital, autonomous, and sustainable future. As a company, Cyient is committed to designing a culturally inclusive, socially responsible, and environmentally sustainable Tomorrow Together with our stakeholders.

For more information, please visit www.cyient.com

Follow news about the company at @Cyient

About SkyDrive Inc.

SkyDrive was formally established in July 2018 after testing flying car concepts and prototypes from 2014 with the mission of “taking the lead in the once-in-a-century mobility revolution.” Its vision is to create a future where everyone has access to eVTOLs as their daily transportation in Japan and across the world. The company succeeded in the first crewed eVTOL flight test in Japan in 2019 and its eVTOL “SKYDRIVE” is in the process of acquiring its Japan Civil Aviation Bureau (JCAB) certification. SkyDrive has been selected as a company to participate in the Advanced Air Mobility (AAM) project at Expo 2025 Osaka, Kansai, Japan. SkyDrive plans to begin production of “SKYDRIVE” in the Spring of 2024 at the plant owned by official production partner Suzuki Motor Company. SkyDrive is headquartered in Toyota, Aichi Prefecture. Tomohiro Fukuzawa is the CEO of the company.

For more information, please visit: <https://en.skydrive2020.com/>

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