

25th October 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
Scrip code: 532343

National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Scrip code: TVSMOTOR

Dear Sir,

**Reg : Press Release - ION Mobility and TVS Motor Company Announce
Collaboration Through Project Dynamo in Indonesia**

We enclose a Press Release regarding "ION Mobility and TVS Motor Company Announce
Collaboration Through Project Dynamo in Indonesia" for dissemination.

Date and time of occurrence of event: October 25, 2023 at 10:00 A.M.

Thanking you,

Yours truly,
For TVS MOTOR COMPANY LIMITED

K S Srinivasan
Company Secretary

Encl : a/a

ION Mobility and TVS Motor Company Announce Collaboration Through Project Dynamo in Indonesia

Jakarta, October 25, 2023: After successfully introducing its M1-S electric motorcycle, ION Mobility - a Singapore-based technology startup - will enter the sports scooter market segment by unveiling Project Dynamo at the Indonesia Motorcycle Show (IMOS) 2023 between October 25 & 29, 2023. Project Dynamo results from ION Mobility's strategic collaboration with TVS Motor Company, a reputed manufacturer of two-wheelers and three-wheelers globally.

ION Mobility and TVS Motor deepen their collaboration through Project Dynamo, which began in February 2023 after TVS Motor led ION Mobility's Series A funding of US\$18.7 million as its strategic investor.

Project Dynamo is ION Mobility's conceptual adaptation of the TVS X, TVS Motor's premium flagship crossover EV, which was launched earlier this year. Through this project, ION aims to capture the needs of Indonesian riders who prioritize performance and speed while improving upon the advantages of efficient and environmentally friendly electric vehicles. Project Dynamo seeks to continually improve upon rider comfort and convenience alongside handling, acceleration and other intelligent digital features. Under Project Dynamo, ION Mobility's electric motorcycle products will continue to be meticulously designed with the Indonesian motorcyclist in mind, embedding distinctive features and characteristics that will be iconic to its brand.

ION Mobility founder and CEO James Chan said, *"It is an honour for my team and I at ION Mobility to have the chance to work with TVS Motor on the sports scooter segment, with the amazing TVS X as the starting point for Project Dynamo. We are committed to elevating the ION brand into the top lifestyle brand for electric motorcycles in Indonesia, and believe that the co-creation that comes from both of our teams' combined efforts will absolutely delight Indonesian motorcyclists in the months and years ahead."*

Project Dynamo is a testament to the synergy and diversity catalysed by the fast-growing electric vehicle industry in Indonesia. As a fast-growing Singapore-headquartered startup with teams of more than 10 nationalities across 4 countries, ION Mobility focuses on the development of electric motorcycles and supporting technologies and services to accelerate the transition of motorcycle riders in Indonesia and Southeast Asia from petrol to electric. TVS Motor has consistently demonstrated its commitment towards sustainable future mobility solutions by enabling faster adoption of electric mobility and development of the overall the electric vehicle ecosystem. Both companies expect to bring their respective design, engineering and production capabilities to bear in Indonesia and produce innovative electric vehicles that meet the needs of the Indonesian market and beyond.

Press Release



Mr. Sharad Mohan Mishra, President – Group Strategy, TVS Motor Company said, *“TVS Motor Company has always been at the forefront of innovation and excellence. In line with our vision of providing sustainable mobility solutions, we are driven to redefine urban transportation with our electric two-wheelers. Our focus on electrification is a testament to our commitment to a cleaner, greener, and more connected future which was validated through our recently launched TVS X. We are thrilled to solidify our partnership with ION Mobility to drive the premium electric two-wheeler growth in Indonesia with the showcase of Project Dynamo at the IMOS.”*

Project Dynamo forms part of ION Mobility’s long-term commitment to the electric motorcycle industry in Indonesia. This is most evidently seen in the high local component (TKDN) that ION Mobility is on-track to achieving with its M1-S, starting with its high-capacity battery pack production line and vehicle assembly line in its Karawang Timur plant that is in the final phase of commissioning. Going forward, ION Mobility expects to drive jobs creation in the electric motorcycle industry through its own hiring and through its collaboration with Indonesian suppliers, while actively contributing to knowledge and technology development within the industry.

About TVS Motor Company

TVS Motor Company is a reputed two and three-wheeler manufacturer globally, championing progress through Sustainable Mobility with four state-of-the-art manufacturing facilities in Hosur, Mysuru and Nalagarh in India and Karawang in Indonesia. Rooted in our 100-year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the J.D. Power IQS and APEAL surveys. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. Our group company Norton Motorcycles, based in the United Kingdom, is one of the most emotive motorcycle brands in the world. Our subsidiaries in the personal e-mobility space, Swiss E-Mobility Group (SEMG) and EGO Movement have a leading position in the e-bike market in Switzerland. TVS Motor Company endeavours to deliver the most superior customer experience across 80 countries in which we operate. For more information, please visit www.tvsmotor.com.