

16th September, 2021

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

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

Dear Sir,

Reg : Compliance under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We furnish herewith the disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Annexure 1).

A press release issued by the Company in this regard is also enclosed (Annexure 2).

Kindly acknowledge receipt.

Thanking You,

Yours truly,
For TVS MOTOR COMPANY LIMITED



K S Srinivasan
Company Secretary

Encl : a/a

TVS MOTOR COMPANY LIMITED

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR)

Disclosure for Acquisition of shares (including agreement to acquire):

S. No	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	Name of Target: the GO corporation (the GO AG) (Switzerland incorporated entity) Details of Target: GO AG is a Swiss technology company providing smart connected mobility solutions through a pipeline of e-bikes, e-cargo bikes, and e-scooters combining innovative designs which deliver a differentiated customer experience building on innovative software and hardware platforms. It has an omni channel network spread across Switzerland and Germany with plans to expand across Europe.
2	Whether the acquisition would fall within related party transaction(s) and-whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	This acquisition would not fall within related party transactions.
3	Industry to which the entity being acquired belongs	E-mobility
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	TVS Motor Company Limited (TVSM) considers GO AG as a long-term partner to establish a strong presence in the e-mobility business. To this end, TVSM has obtained a majority stake in the GO AG through its Singapore Subsidiary TVS Motor (Singapore) Pte Ltd, by way of purchase of shares from the existing shareholders of GO AG.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approvals required.
6	Indicative time period for completion of the acquisition	16 th September 2021
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	CHF 1.825 per share

9	Percentage of shareholding / control acquired and / or number of shares acquired	7,719,786 Common Equity shares and 1,401,072 Preferred Equity shares
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>GO AG is a Swiss technology company providing smart connected mobility solutions through a pipeline of e-bikes, e-cargo bikes, and e-scooters combining innovative designs which deliver a differentiated customer experience building on innovative software and hardware platforms. It has an omni channel network spread across Switzerland and Germany with plans to expand across Europe.</p> <p>Date of incorporation: 30th March 2015</p> <p>Turnover (consolidated)</p> <p>FY 2020: € 4.8 Million (Euros four point eight million) FY 2019: € 3.3 Million (Euros three point three million) FY 2018: € 2.9 Million (Euros two point nine million)</p> <p>Countries with Presence: Switzerland, Germany</p>

PRESS RELEASE



TVS Motor Company forays into the personal e-mobility business with a majority stake in European e-bike brand EGO Movement

- Taps into sustainable personal mobility solutions with e-bikes
- Eyes European market with customer-centric bike designs, products and unique omnichannel network
- Second major acquisition in Europe after Norton Motorcycles

Chennai, September 16, 2021: TVS Motor Company, a reputed two-wheeler and three-wheeler manufacturer globally, today announced a partnership with EGO Movement as a majority shareholder, in an all-cash deal through its Singapore Subsidiary TVS Motor (Singapore) Pte Ltd. The partnership is in line with TVS Motor Company's commitment to building an aspirational product portfolio while nurturing sustainable and scalable brands. It also reiterates the company's strategy to expand its global presence in developed markets, commencing with Europe, which serves as the heart of the e-bike mobility landscape.

Led by the co-founder's Daniel Meyer and Marie So, EGO Movement is a Swiss technology company providing innovative mobility solutions through a portfolio of e-bikes, e-cargo bikes, and e-scooters. The company combines unique designs with innovative software and hardware to deliver a differentiated customer experience. It has an omnichannel network across Switzerland, Liechtenstein and Germany with plans to expand across Europe, combining the best of strategically located stores with a seamless online experience.

Speaking on the occasion, **Mr. Sudarshan Venu, Joint Managing Director, TVS Motor Company**, said, *"The partnership with EGO Movement reaffirms TVS Motor Company's commitment towards electrification and the broader sustainability agenda. We are building a strategic personal e-mobility ecosystem by scaling unique brands which share our vision of delivering compelling customer experience benchmarks through cutting-edge, aspirational products. EGO Movement has a strong presence in Europe with customer-centric products, a unique omnichannel network and a visionary team at its helm. Together, we will address global urbanisation by delivering unique e-mobility solutions with e-bicycles and mobility across a diversity of forms."*

Mr. Venu further added, *"It is also an important milestone in our journey to grow our presence in Europe, with the Norton Motorcycles acquisition last year and now the launch of the personal e-mobility platform."*

Over the past decade, the personal mobility landscape has evolved significantly with the global sustainability agenda, increasing urbanisation and advancement in battery technology. The global pandemic also became a key catalyst in accelerating the adaption to personal mobility. The e-bike market has been at the forefront of personal mobility innovation, with new business models and

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PRESS RELEASE



technologies advancing rapidly with global trends. Various sub-segments have also emerged to cater to customers' evolving needs - ranging from city bikes for daily commute to mountain bikes for adventures or cargo bikes for carrying loads or people.

Co-founder and CEO of EGO Movement, Daniel Meyer, commented *“As a Swiss based strongly mission-driven company, we are excited to be teaming up such a highly respected global partner and industry leader. Our team is fully committed to taking the company to the next phase. We are confident that together with TVS Motor Company, we will be able to create more value for all partners and customers of EGO Movement focusing on further growth by following our mission of a greener way of e-mobility.”*

EGO Movement’s product portfolio focuses on delivering sustainable products with the latest technology and stylish designs.. A powerful battery is blended harmoniously into the frame, whose ergonomic design allows for a comfortable upright sitting position. In addition, with technical refinements such as a powerful mid-motor including a torque sensor, a USB port on the removable lithium-ion battery and an LED light that automatically switches on at dusk. The unique and innovative design philosophy has earned the company multiple awards, including the prestigious Red Dot Award.

About TVS Motor Company

TVS Motor Company is a reputed two and three-wheeler manufacturer and is the flagship company of the USD 8.5 billion TVS Group. We believe in Championing Progress through Mobility. 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 endeavour to deliver the most superior customer experience at all our touch points across 70 countries. 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 for five years. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. For more information, please visit www.tvsmotor.com.

About EGO Movement

Innovative technology, excellent designs, ten own stores in Switzerland and Germany, as well as extensive service: EGO Movement's mission is the e-volution of mobility. Whether e-bikes, e-cargo bikes, e-scooters or smart networking with its own software platform - as a Swiss technology company and manufacturer of technically mature products for high-quality mobility solutions, EGO Movement ensures more individual freedom and makes a contribution to more Sustainability as well as environmental protection and above all offers a great driving experience.

<https://egomovement.com/de/de/>

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