

PRESS RELEASE

Piaggio to launch commercial vehicles range with SUN Mobility's swappable battery technology

Pune 6th November, 2019: Piaggio Vehicles Pvt Ltd (PVPL), a 100 % subsidiary of the Italian Piaggio Group and India's leading manufacturer of small commercial vehicles, has entered into a strategic partnership with SUN Mobility, a leading provider of energy infrastructure and services for electric vehicles (EVs), for its swappable battery technology. As part of this tie-up SUN Mobility will support Piaggio with its Smart Batteries and Quick Interchange Stations.

Piaggio's upcoming electric vehicles will have smart swappable batteries with advanced lithium ion technology. These batteries will improve the overall efficiency of the vehicles with better pickup and increased mileage. The network of quick interchange stations will enable the electric three-wheeler drivers to swap their batteries in under 2 minutes thereby, addressing concerns around range limitations and long refuelling time.

Talking about the association, Mr. Diego Graffi- MD & CEO Piaggio Vehicles Pvt. Ltd said, *"We are delighted to partner with SUN Mobility to integrate their swappable battery technology in our upcoming range of electric vehicles. At Piaggio, we believe in providing path breaking solutions in the last mile transportation segment, and we are committed to provide best in class offerings to our customers. This partnership with SUN Mobility is a step forward towards providing easy, cost effective and eco-friendly last mile transportation. SUN Mobility's battery swapping solution will help us in fulfilling our vision of creating a sustainable mobility ecosystem without having to worry about the energy infrastructure."*

While commenting on this partnership, **Chetan Maini, Co-Founder and Vice-Chairman, SUN Mobility** said, *"It is our pleasure to associate with Piaggio, a leading brand in the commercial vehicle space. At SUN Mobility, we believe that our open architecture energy infrastructure solution will enable the building of a smart, affordable urban electric mobility solution for improving last mile connectivity options for commuters. This alliance, backed by Piaggio's state-of-the-art products will accelerate electric mobility as we scale our unique swappable technology further in the Indian market."*

About Piaggio Vehicles Pvt. Ltd.

Piaggio Vehicles Pvt. Ltd. is a 100% owned subsidiary of the Piaggio Group. The Company commenced operations in India in 1999 with the launch of the three-wheeler brand Apé, which was an immediate success and has grown from strength to strength over the years. PVPL created the market, grew it, and has sustained a dominant position in the Diesel 3-wheeler segment. Piaggio is a leading player in the light transportation industry with a complete range of three and four wheelers in Diesel, Petrol, CNG, LPG fuel variants. The Company's products are not only endorsed by over 2.7 million satisfied customers across India but also exported to more than 40 countries worldwide.

Piaggio has a state-of-the-art manufacturing plant at Baramati in Maharashtra, [with an installed annual production capacity of over 300,000 three-wheelers and 80,000 four-wheelers]. It is also self-reliant in some of the engine categories with the completion of its advanced engines plant on the same campus. Piaggio has an over 3000-strong work force comprising experienced engineers, R&D specialists, plant workers, sales, service and marketing professionals.

For more information, please visit: <http://piaggio-cv.co.in/>

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About SUN Mobility:

SUN Mobility is a global leader in providing energy infrastructure and services to the transportation sector enabling electric vehicles to be refuelled in a faster, cheaper and more convenient way; thereby, making mass migration to a sustainable, pollution-free future possible. It is a joint venture between SUN Group and Maini Group, pioneers in areas of electric mobility and clean energy. The company was established in April 2017 and is led by Chetan Maini, previously founder of Reva now Mahindra Reva, and Uday Khemka, Vice Chairman of SUN Group, two of India's leaders in the new energy economy. The organization is working with STUs, fleet operators, shared mobility providers, and automotive OEMs across all platforms including 2/3 wheelers, cars and buses to challenge the status quo with an economical, scalable and smarter way forward.

SUN Mobility's open architecture energy infrastructure solution combines Plug n Play EV docks, Smart Batteries, Quick Interchange Stations, all linked to a Smart Network. For more information, please visit: <http://www.sunmobility.co.in>

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