

Mahindra announces new leadership team at Mahindra Reva

- **Chetan Maini to move to a new role within Mahindra Group**
- **Arvind Mathew to be CEO, Mahindra Reva**

Mumbai, February 4, 2015: Mahindra & Mahindra Ltd. (M&M Ltd.), India's leading SUV manufacturer, today announced that Chetan Maini, CEO, Mahindra Reva would be moving to a new and diversified role within the Group. The company has also announced the appointment of Arvind Mathew as the incoming Chief Executive Officer of its electric vehicle subsidiary, Mahindra Reva. Both the roles of Chetan Maini as well as Arvind Mathew would be effective May 1, 2015.

Chetan will have a wider role in the Group and will be responsible for incubating new technology ventures and he will lead other technology initiatives of the Group. He will continue to be associated with Mahindra Reva and Formula-E Racing in an advisory capacity.

Speaking on the appointment, **Dr. Pawan Goenka, Executive Director, Mahindra & Mahindra Ltd.**, said, "Chetan Maini has been synonymous with electric vehicle technology and his vision and expertise has been instrumental in pioneering innovations in this space. Chetan is globally recognised for this achievement and I wish to place on record our sincere appreciation for his immense contribution to electric vehicles evolution. While welcoming Arvind to the Mahindra family, I am sure he will take Mahindra Reva to newer heights with his diverse international exposure, technical background and proven ability to drive innovation and growth".

A post graduate in Mechanical Engineering and an MBA from the University of Michigan, Arvind comes with over two decades of experience with Ford Motor Company. He is credited with playing a major role in the development of new vehicle and power train program for Ford India and went on to become the President and Managing Director of Ford India in 2005. In his last role, he held the position of CEO, Tata Advanced Materials Ltd.

About Mahindra Reva

Mahindra Reva is a pioneer of electric vehicle (EV) technologies and one of the world's most experienced EV manufacturers. Founded in 1994 as the Reva Electric Car Company, the company was a joint venture between the Maini Group of Bangalore and AEV LLC of USA. Reva focused on creating affordable electric cars through advanced technology and launched its first model in India in 2001 and in London in 2004.

In May 2010, the USD \$16.5 billion, Mahindra Group acquired a majority stake in the company, which was renamed Mahindra Reva Electric Vehicles Pvt Ltd. Mahindra Reva is headquartered in Bengaluru, India.

Mahindra Reva exemplifies the Mahindra Group's vision of the Future of Mobility. The Future of Mobility envisions an automotive ecosystem that brings Clean, Convenient, Connected, Clever and Cost-effective (the 5 C's) mobility solutions to customers across the world. Today, Mahindra Reva has one of the world's largest deployed fleets of electric cars – customers in 24 countries have driven their Revas petrol-free for over 200 million kilometers. The company manufactures cars, licenses out its electric vehicle technologies, electrifies existing platforms, and helps to deliver integrated zero-emissions mobility solutions. The company's new

factory in Bengaluru, the first automobile plant to get a platinum rating from the Indian Green Building Council, capable of producing 30,000 cars per year, was inaugurated in August 2012.

Recently, Mahindra Reva was ranked 22nd in the prestigious 'Fast Company' magazine listing of the Top 50 Most Innovative Global Companies of 2013 in addition to numerous awards and recognition. The company also won the 'Innovation' award from respected Italian magazine, Focus, during March 2013. It is one of only three global companies to have received this award for the development of the new 'Mahindra e2o' and the new environment friendly plant at Bengaluru.

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About Mahindra

The Mahindra Group focuses on enabling people to rise through solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency.

A USD 16.5 billion multinational group based in Mumbai, India, Mahindra provides employment opportunities to over 200,000 people in over 100 countries. Mahindra operates in the key industries that drive economic growth, enjoying a leadership position in [tractors](#), [utility vehicles](#), [information technology](#), [financial services](#) and [vacation ownership](#). In addition, Mahindra enjoys a strong presence in the agribusiness, aerospace, components, consulting services, [defence](#), energy, industrial equipment, logistics, [real estate](#), retail, steel, [commercial vehicles](#) and [two wheeler](#) industries.

In 2014, Mahindra featured on the Forbes Global 2000, a comprehensive listing of the world's largest, most powerful public companies, as measured by revenue, profit, assets and market value. The Mahindra Group also received the Financial Times 'Boldness in Business' Award in the 'Emerging Markets' category in 2013.

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