

Statement by Mahindra & Mahindra Ltd.

Auto

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Mumbai, August 29, 2018 – “A complaint was filed by FCA US, LLC (“Fiat”) with the United States International Trade Commission (“ITC”) against Mahindra which we believe is without merit. In response, we have taken a number of actions both within the ITC and in Federal District Court that we would like to share with you. Mahindra filed a Public Interest Statement with the ITC on August 22, 2018. This Statement expresses our position on this matter and explains how it is in the public interest for the ITC to rule against Fiat and in favor of Mahindra.

Our goals on the public interest statement were two-fold. One was to state our position on the merits and the other was to correct inaccuracies regarding Mahindra as a company and the ROXOR as a product. We set the record straight on the history of Mahindra, including its U.S. operations. We also demonstrated that the ROXOR is a vehicle that was always intended only as an off-road vehicle, does not compete with Fiat vehicles, is manufactured and assembled in the first OEM plant to be built in Michigan, USA, in the last 25 years, was the result of more than three years of research and development, and categorically rejected the notion that the ROXOR was an imported low quality “knock-off” kit car.

On August 23, 2018, Mahindra filed a complaint in Federal Court in Michigan on the issue of the applicability and enforcement of our 2009

agreement with Fiat. We are asking the court to block Fiat from participating in the ITC claim – an injunction – because of the fact that they agreed in 2009 to never bring such claims if we use a grille that they approved. The ROXOR uses that grille. We are also arguing that Fiat is using the ITC case to harm our ROXOR business by creating negative publicity, damaging our reputation and our stature in the marketplace.”

About Mahindra Automotive North America

Mahindra Automotive North America (MANA) is the North American headquarters of the Mahindra Group’s automotive division. Established in 2013, MANA now employs over 400 people, and became the first automotive OEM to launch a manufacturing operation in SE Michigan in over 25 years when it began producing the ROXOR off-road vehicle earlier this year in Auburn Hills, MI. Working with affiliate Mahindra teams in India, Italy and Korea, MANA also continues to fulfill its mission as a center of automotive engineering excellence, which includes automotive design, engineering and vehicle development, and is led by a team of veteran industry executives, engineers and designers. For more information, visit mahindraautomotivena.com and roxoroffroad.com.

About Mahindra

The Mahindra Group is a \$20.7 billion (USD) federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world’s largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defense and two-wheelers. Headquartered in India, Mahindra employs over

200,000 people across 100 countries. Learn more at mahindra.com.

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