

REF:NS:SEC:
31st March, 2021

National Stock Exchange of India Limited
"Exchange Plaza", 5th Floor,
Plot No.C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400051.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001.

Bourse de Luxembourg
Societe de la Bourse de Luxembourg
Societe Anonyme/R.C.B. 6222,
B.P. 165, L-2011 Luxembourg.

London Stock Exchange Plc
10 Paternoster Square
London EC4M 7LS.

Sub: Mitsubishi Mahindra Agricultural Machinery Co., Ltd. and Kubota Co., Ltd. in business collaboration for the Japanese Domestic Market

Please find enclosed a Press Release issued with reference to the captioned subject.

Kindly acknowledge receipt.

Yours faithfully,

For MAHINDRA & MAHINDRA LIMITED



NARAYAN SHANKAR
COMPANY SECRETARY

Encl.: a/a

Press Note

Mitsubishi Mahindra Agricultural Machinery Co., Ltd. and Kubota Co., Ltd. in business collaboration for the Japanese Domestic Market

Mumbai, March 31, 2021: The Japanese subsidiary of Mahindra & Mahindra Limited (“M&M”) Mitsubishi Mahindra Agricultural Machinery Co., Ltd., Japan and Kubota Co., Ltd., Japan announced today that the two companies have entered into a business collaboration arrangement.

The Original press release in Japanese and English languages is enclosed, below.

Rajesh Jejurikar, Executive Director of Mahindra & Mahindra and Chairman Mitsubishi Mahindra Agricultural Machinery Co., Ltd. said “We are very pleased with the announcement of the business collaboration for the Japanese market which will include a broad range of collaborative efforts including but not limited to expanding the mutual OEM supply arrangements, joint utilization of IoT and other sophisticated technology solutions, and exploring opportunities for collaborating in product development for Japan”.

About Mahindra

The Mahindra Group is a USD 19.4 billion 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 enjoys 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 renewable energy, agribusiness, logistics and real estate development. Headquartered in India, Mahindra employs over 2,56,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

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March 31, 2021

Kubota Co., Ltd.
Mitsubishi Mahindra Agricultural Machinery Co., Ltd.

Agreement on Collaboration for Japanese Domestic Operations

“Utilizing mutual resources for sustainable growth of Japanese agriculture”

Kubota Co., Ltd. (HQ: Osaka, President and Representative Director: Yuichi KITAO) (hereafter “Kubota”) and Mitsubishi Mahindra Agricultural Machinery Co. Ltd. (HQ: Shimane, CEO: Akio TANAKA) (hereafter “MAM”) have agreed to enter into a business collaboration for the Japanese market. In the future, we will proceed with discussions on the specific content of the collaboration.

We will respond to diversifying customer needs and contribute to the sustainable development of Japanese agriculture by expanding mutual OEM supply and utilizing products compatible with Kubota's IoT platform "KSAS", which is the basis of smart agriculture.

1. Background and Aim

As Japanese farming population are aging and shrinking, it is shifting to large sized farming organizations and small sized part-time farmers. This trend is inspiring increasing customer needs for labor saving, operations and cost efficiency in farm machine and sophisticated technologies such as autonomous and IoT solution.

Kubota and MAM have implemented own approaches to handle customer issues. Kubota is finding solutions in their large selections of products from small to large size, and in promotion of Smart Agriculture that utilize self-driving agricultural machines and the farming support system KSAS. MAM offers a lineup of products equipped with Mitsubishi's proprietary technologies and pursuit of craftsmanship spirit or “*monozukuri* spirit” (“Craftsmanship Spirit”) under brand message “Long Life”. However, it is critically important to secure resources in each company to sustainably respond to diversified demands of Japanese customers while expansion of Japanese agricultural market is not expected.

Kubota and MAM are announcing that they have agreed to start discussion to endeavor to offer products, services and solutions that meet the customer needs through mutually utilizing resources to contribute to continuous and stable food production in Japan.

2. Scope of Business Collaboration

(1) Expansion of Mutual OEM Supply

- Expanding the existing scope of mutual OEM supply placing a main focus on the tractors, the rice transplanters and the combine harvesters, including implements and associated equipment.

(2) Utilization of Farming Support System KSAS

- Discussing supply of agricultural machines that can accommodate Kubota's farming support system KSAS and utilization of the system at MAM.

(3) Others

- Future discussion for collaboration in product development.

3. Company Profile

Company Name	Kubota Co., Ltd.	Mitsubishi Mahindra Agricultural Machinery Co., Ltd.
Representatives	Chairman: Masatoshi Kimata President: Yuichi Kitao	CEO: Akio Tanaka CFO: Manish Kumar Gupta
Head Quarter	Osaka	Shimane
Foundation	1890	1914
Consolidated Sales	1,853,200M JPY (Dec. 2020)	45,700M JPY (Mar. 2020)
Number of Employees	41,605 (Dec. 31, 2020)	1,700 (Mar. 2020)

4. Contact

Kubota Co., Ltd.

Public Relations Section

1-2-47 Shikitsu-higashi, Naniwa-ku, Osaka, 556-8601, Japan, Phone: +81 6 6648 2111

Mitsubishi Mahindra Agricultural Machinery Co., Ltd.

Public Relations, General Affairs Section,

Human Resources & General Affairs Department

667-1 Iya, Higashiizumo-cho, Matsue, Shimane, 699-0195, Japan. Phone: +81 852 52 2111

Email: general_affairs@mam.co.jp

2021年3月31日

株式会社クボタ
三菱マヒンドラ農機株式会社

国内事業における業務提携に合意

～両社の経営資源を活用し、日本農業の持続的な発展に貢献～

株式会社クボタ(本社:大阪市浪速区、代表取締役社長:北尾裕一 以下、「クボタ」と)と、三菱マヒンドラ農機株式会社(本社:島根県松江市東出雲町、CEO取締役社長:田中章雄 以下、「三菱マヒンドラ農機」)は、日本市場での業務提携に合意しました。今後、具体的な協業内容について協議を進めてまいります。相互OEM供給の拡大、およびスマート農業の基盤となるクボタのIoTプラットフォーム「KSAS」対応製品の利活用などを通じ、多様化するお客様のニーズに応え、日本農業の持続的な発展に貢献してまいります。

記

1. 背景と狙い

- 日本国内では、農業従事者の高齢化や離農などにより農業人口が減少し、大規模な担い手層と一般兼業農家への2極化が進むなかで、農業機械には省人・省力化、作業効率化、コスト低減に対するニーズが高まっており、各種自動化やIoTの活用など技術開発も高度化しています。
- クボタにおいては、小型から大型までの幅広い品揃えに加え、自動運転農機や営農支援システム「KSAS」などを活用したスマート農業の提案などにより、また三菱マヒンドラ農機においては、三菱マヒンドラ農機の独自技術を搭載した製品に加え、ロングライフをメッセージとするこだわりのものづくりなどにより、それぞれお客様の課題解決に取り組んでいますが、農業機械市場の拡大が見込めないなかで、今後も持続的にお客様の幅広いニーズに応えていくための経営資源の確保が課題になっていました。
- このたび、クボタと三菱マヒンドラ農機は業務提携に合意し、両社の経営資源を相互に活用した製品・サービスや各種ソリューションの効率的な供給を通じて、より多くのお客様の課題解決に貢献するとともに、継続的かつ安定的に日本の食料生産に寄与すべく協議してまいります。

2. 提携の概要

- (1)相互OEM供給の拡充
 - ・現在の相互OEM供給の範囲を更に拡大し、トラクタ、田植機、コンバインを中心に作業機および関連機器も含めたラインアップの拡充を図ります。
- (2)営農支援システム「KSAS」の利活用
 - ・クボタの営農支援システム「KSAS」に対応した製品の供給と併せて、三菱マヒンドラ農機におけるKSAS利用などについて検討を進めてまいります。

(3)その他

・開発分野における協業について今後協議します。

3. 会社概要

会社名	株式会社クボタ	三菱マヒンドラ農機株式会社
代表者	代表取締役会長 木股昌俊 代表取締役社長 北尾裕一	CEO取締役社長 田中章雄 CFO取締役副社長 Manish Kumar Gupta
本社所在地	大阪府大阪市浪速区	島根県松江市東出雲町
創業	1890年	1914年
連結売上高	18,532億円(2020年12月期)	457億円(2020年3月期)
連結従業員数	41,605名(2020年12月31日)	1,700名(2020年3月期)

4. 報道関係のお問い合わせ先

株式会社クボタ 広報課

〒556-8601 大阪市浪速区敷津東一丁目2番47号 TEL: 06-6648-2389

三菱マヒンドラ農機株式会社 人事・総務部 総務課 広報窓口

〒699-0195 島根県松江市東出雲町揖屋667番地1 TEL: 0852-52-2111 e-mail: general_affairs@mam.co.jp

以上