



Iveco Group N.V.
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FPT Industrial announces the acquisition of a minority stake in Blue Energy Motors

**PRESS
RELEASE**

Turin, 28 September 2022. FPT Industrial, the global powertrain brand of Iveco Group (MI: IVG), announces that it has entered into an agreement to make a minority investment in Blue Energy Commercial Vehicles Private Ltd, a zero-emission truck technology company headquartered in Pune, India, engaged in the manufacturing of clean energy trucks under the brand Blue Energy Motors. The closing is subject to conditions precedent.

This follows the agreement announced in July for the supply of FPT Industrial natural gas engines to Blue Energy Motors, aimed at introducing the first Liquefied Natural Gas (LNG) heavy-duty trucks to Indian roads by the end of this year. At the beginning of September, Blue Energy Motors officially inaugurated its assembly plant in Chakan, Pune, India, and unveiled their first fully manufactured vehicles.

The investment further demonstrates the full support of FPT Industrial to the growth of Blue Energy Motors in its ambitious plan to play a key role in India's decarbonisation transition. Although currently focused on Natural Gas fuel applications, the collaboration also foresees the possibility of future technology deployments in the area of electrification.

"This development in our partnership is further evidence of FPT Industrial's commitment to advancing innovative technologies for sustainable mobility. We aim to provide transport solutions that allow customers all over the world to run their businesses efficiently and profitably, while respecting the environment. We are happy and proud to be able to do this with our valued partner, Blue Energy Motors, in such an important country as India", said Sylvain Blaise, President, Powertrain Business Unit, Iveco Group.

Anirudh Bhuwarka, CEO Blue Energy Motors, stated: "Strengthening our partnership with FPT Industrial will enable us to continue in the development of the company and to pioneer new powertrain solutions together to embrace the energy transition path – the common goal of both our companies."



Iveco Group N.V. (MI: IVG) is a global automotive leader active in the Commercial & Specialty Vehicles, Powertrain, and related Financial Services arenas. Each of its eight brands is a major force in its specific business: IVECO, a pioneering commercial vehicles brand that designs, manufactures, and markets heavy, medium, and light-duty trucks; FPT Industrial, a global leader in a vast array of advanced powertrain technologies in the agriculture, construction, marine, power generation, and commercial vehicles sectors; IVECO BUS and HEULIEZ, mass-transit and premium bus and coach brands; IDV, for highly-specialised defence and civil protection equipment; ASTRA, a leader in large-scale heavy-duty quarry and construction vehicles; MAGIRUS, the industry-reputed firefighting vehicle and equipment manufacturer; and IVECO CAPITAL, the financing arm which supports them all. Iveco Group employs approximately 34,000 people around the world and has 28 manufacturing plants and 29 R&D centres. Further information is available on the Company's website www.ivecogroup.com

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