Tata Motors and Iveco Group Come Together to Build for the Future
Creating a New Global Force in Commercial Mobility

- ✓ **Global Enterprise:** Complementary portfolios and geographic strengths create a truly global enterprise, with presence in over 130 countries across key developed and high-growth markets in Europe, India, South America, Asia, the Middle East and Africa, and combined revenues of ~€21 billion (INR 2,28,000 Cr.+)
- ✓ **Worldwide Footprint:** 27 manufacturing sites and 25 R&D centres, supported by a network of over 9,300 sales and service centres
- ✓ **Customer First:** Combining global capabilities with deep local understanding to deliver greater value and excellence for customers
- ✓ **Talent Power:** 73,000+ employees across six continents, creating a formidable global talent and technology base to define the future of commercial mobility
- ✓ **Proudly Distinct:** Preserving the strength of our brands, identities and industrial foundations, while exploring newer opportunities for growth
- ✓ **Seamless Continuity:** Customers, dealers, suppliers and partners experience seamless continuity from day one
- ✓ **Possibilities Multiplied:** New opportunities to unlock technology, market access and scale, with capabilities flowing both ways

Mumbai and Turin, 3 November 2026: Tata Motors Limited, India's largest commercial vehicle manufacturer, and Iveco Group N.V., a leading international player in commercial vehicles, buses and powertrains, today marked a new beginning together as a global commercial mobility enterprise with the scale, reach and capabilities to compete and grow across markets and technology cycles. Ranked fourth[1] in the world amongst commercial vehicle manufacturers, the new enterprise combines deep industrial heritage, strong brands and complementary product portfolios spanning the breadth of commercial mobility, with a strategically diversified and growing presence across Europe, India, South America, Asia, the Middle East and Africa.

Announcing this at a global press meet in Turin, Italy, **Mr. N Chandrasekaran, Chairman, Tata Sons, Tata Motors and Iveco Group**, said: *Today marks the beginning of an exciting new chapter for Tata Motors and Iveco Group. Two strong and successful organisations, united by shared values, a common commitment to sustainable mobility and an ambition to shape the future of commercial transportation, have come together to create a truly global commercial mobility enterprise. We will invest for the long term, enable ideas and capabilities to flow in both directions, and harness our combined scale, reach and talent to shape a future of mobility that is safer, smarter, more connected and more sustainable. I take this opportunity to express my appreciation to the Italian Government,*

[1] *By Truck Sales Volumes in >6 ton segment*

the regulatory authorities across jurisdictions, our employees, shareholders and all the stakeholders whose trust, cooperation and support have helped us reach this important milestone. I also warmly welcome our colleagues from Iveco Group into the Tata family and look forward to all that we can achieve together."

The collective strength and expertise of Tata Motors and Iveco Group in advanced powertrains, alternative energy, software, connected technologies and manufacturing, will accelerate innovation, open new frontiers for growth, and bring cleaner, smarter mobility solutions to customers at greater speed and scale, helping shape the future of commercial mobility.

Speaking on the occasion, **Mr. Girish Wagh, MD & CEO, Tata Motors**, said: *"We are pleased to turn our strategic vision into an operational reality alongside our colleagues at Iveco Group. Together we have a compelling opportunity to create greater value for our customers and stakeholders. Our complementary portfolios, capabilities and geographic strengths provide a strong foundation for growth, while ensuring continuity from day one for customers, dealers and partners. Our ambition is to build a stronger enterprise by combining our strengths in engineering, new age technologies, sourcing, distribution and customer networks. We will accelerate innovation, broaden our reach and bring advanced solutions to customers faster and more competitively."*

United by a shared ambition for growth and green mobility, Tata Motors and Iveco Group will harness their combined scale, the talent of over 73,000 people and a two-way flow of engineering, technology and expertise to unlock the full potential of the combination.

Commenting on this fundamental milestone, **Mr. Olof Persson, Chief Executive Officer, Iveco Group**, said: "*This is a defining moment for Iveco Group, and one we approach with confidence and great energy. We begin this new chapter proudly, with the brands, people, capabilities and industrial heritage that have shaped our company, alongside Tata Motors, a partner of great strength, with a deep understanding of the commercial vehicle business and a shared long-term perspective and commitment to sustainable transport. I want to thank our employees, customers, dealers, suppliers and partners for their trust and support. We now have the opportunity to build on everything Iveco Group has achieved, unlock new possibilities with Tata Motors and create an even stronger future.*"

ANNEXURE

Strong Identities. Shared Ambition. Built for the Future.

The combination is founded on a clear principle: build on what makes Tata Motors and Iveco Group individually strong, while unlocking the greater possibilities they can create together.

Iveco Group will remain headquartered in Turin, Italy, with its brands, teams and industrial footprint retaining their distinct identities. Tata Motors will support Iveco Group's existing strategy and investment plans, while both organisations collaborate to leverage their complementary strengths, deepen capabilities and create greater value for customers and stakeholders.

Global Scale. Worldwide Reach.

Together, Tata Motors and Iveco Group form a commercial mobility enterprise of significant global scale, with a presence in over 130 countries, sales volumes of ~590,000 units and combined revenues of ~€21 billion (INR 2,28,000 Cr.+).

This worldwide presence is supported by a strong industrial, innovation and customer network: 27 manufacturing sites, 25 R&D centres and approximately 9,300 sales and service centres.

Powering Mobility. Today and Tomorrow.

Across the combined enterprise, powertrain capabilities span the full spectrum: from conventional and established combustion technologies to natural gas to battery-electric, hydrogen and other emerging zero- and low-emission solutions.

This breadth of technologies, fuel choices and applications creates a powerful foundation to pursue multiple pathways to decarbonisation, addressing different customer needs and market realities while accelerating the transition towards cleaner commercial mobility.

For Customers. For Growth. For the Future.

The power of the combination lies in complementarity.

Tata Motors' commercial vehicle portfolio spans sub-1-tonne to 55-tonne cargo vehicles and 10-seater to 51-seater mass-mobility solutions, with deep capabilities in India and high-growth emerging markets of Asia, Middle East & North Africa.

Iveco Group brings extensive capabilities across light, medium and heavy commercial vehicles and city and intercity buses, with strong positions across Europe and Latin America. FPT adds significant powertrain capabilities across on-road, off-road, marine and power-generation applications.

Together, this means more choice for customers: a broader range of vehicles, technologies and powertrain solutions, backed by the capabilities and reach to address increasingly diverse mobility needs.

Together, these strengths also create new possibilities to develop and deploy the next generation of commercial mobility solutions. Greater scale will help bring innovation to market faster and more competitively, while building on the distinct operational strengths of both organisations giving customers access to stronger technologies, capabilities, solutions and market reach across the combined enterprise. Importantly, the growth opportunity extends beyond Tata Motors and Iveco Group. It creates a larger canvas

for ecosystem partners - suppliers, dealers and distributors - to grow with the combined enterprise, access new markets and opportunities, and collectively deliver greater value to customers around the world.

73,000+ people. A larger world of opportunity.

At the heart of this new global enterprise are more than 73,000 people across Tata Motors and Iveco Group, bringing together deep experience, diverse perspectives and world-class capabilities.

For employees, the combination opens new opportunities for collaboration, learning and professional growth. Technology, engineering expertise, market knowledge and best practices will flow in both directions, enabling both teams to learn from each other, innovate faster and take proven solutions and capabilities to more customers and markets around the world.

Seamless Transition

For customers, dealers, suppliers and business partners, the transition is seamless. Existing customer contracts, dealer and supplier relationships, warranties, aftermarket commitments and captive financing solutions continue unchanged and are supported by the same dedicated teams and networks.

The Road Ahead

With strong roots in India and Europe and a significant presence across Latin America and other international markets, Tata Motors and Iveco Group now move forward with a shared ambition: to create a stronger, more innovative and more resilient commercial mobility enterprise, capable of leading through the profound transformation underway in transportation.

The immediate priority is continuity. The longer-term opportunity is greater: to use the combined strength of the two organisations to accelerate innovation, expand customer choice, create new growth opportunities and advance the transition towards cleaner, safer and more intelligent mobility.

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About Tata Motors (Formerly TML Commercial Vehicles Ltd):

Part of the USD 180 billion Tata Group, Tata Motors Ltd. (BSE: Scrip code 544569; NSE: Scrip code TMCV) is India's largest manufacturer of utility vehicles, pick-ups, trucks and buses. Together with its subsidiary Iveco Group N.V., it is a global mobility enterprise with complementary brands, technologies and deep engineering expertise with a presence across 130+ countries and solutions spanning the entire spectrum of commercial mobility. Backed by Tata Motors' eight decades of leadership, the combined enterprise brings greater scale, technological depth and international reach to serve evolving customer needs and shape the future of mobility. Guided by its brand promise, Better Always, Tata Motors continues to engineer future-ready solutions that enhance customer experience and drive sustainable growth.

As per the Composite Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench—amongst Tata Motors Limited, TML Commercial Vehicles Limited (the Company) and Tata Motors Passenger Vehicles Limited—the Company's name was changed to Tata Motors Limited from TML Commercial Vehicles Limited (effective 29 October 2025), and its equity shares are listed on the BSE Ltd and the NSE Ltd.

About Iveco Group

Iveco Group N.V. (EXM: IVG), a subsidiary of Tata Motors Ltd. and part of a leading global commercial mobility enterprise, is a major player in the automotive industry, built on a strong Italian heritage and with a consolidated international reach. The Group channels decades of engineering excellence and innovation into sustainable mobility and customer driven technologies. Its five brands play a leading role in their respective domains: IVECO, a pioneering commercial vehicles brand offering heavy, medium and light duty trucks; FPT, a global leader in advanced powertrain technologies in the agriculture, construction, marine, power generation and commercial vehicles sectors; IVECO BUS and HEULIEZ, renowned for their mass transit, premium bus and coach solutions; and IVECO CAPITAL, the Group's financing arm supporting them all. Iveco Group employs 33,000 people and operates 16 industrial sites and 22 R&D centres. Further information is available at www.ivecogroup.com.

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