

New Delhi, April 1, 2023

HERO MOTOCORP SELLS 5.20 LAKH UNITS OF MOTORCYCLES AND SCOOTERS IN MARCH 2023

REGISTERS A GROWTH OF OVER 15% OVER THE CORRESPONDING MONTH OF 2022

53 LAKH (5.3 MILLION) UNITS SOLD IN FY'23 (APRIL-MARCH 2023)

Capping off the FY'23 on a positive note, **Hero MotoCorp**, the world's largest manufacturer of motorcycles and scooters, sold 519,342 units in March 2023, translating into a double-digit growth of 15% over the corresponding month of 2022, when it had sold 450,154 two-wheelers.

Riding on the positive demand of its popular two-wheelers in the month of March 2023, Hero MotoCorp further consolidated its leadership position by surpassing 5.3 Million unit sales in the Financial Year (FY) 2023 (April- March 2023).

The company sold 53,28,546 units in FY'23, registering a healthy growth of 8% over the corresponding period of the previous fiscal (FY'22), when the Company had sold 49,44,150 units.

Recently, the Board of Hero MotoCorp appointed Niranjan Gupta as the new Chief Executive Officer (CEO) of the company, effective from May 1, 2023, elevating him from his current position as its Chief Financial Officer (CFO), Head - Strategy and M&A. Dr. Pawan Munjal will continue as Executive Chairman and Whole-time Director on the Board.

Hero MotoCorp successfully created a series of benchmarks and milestones in FY' 2023 for the Indian market as well as the global automotive industry. Ushering in an era of sustainability and clean mobility, VIDA V1 – Powered by Hero – the new age fully-integrated electric vehicle (EV) made its debut in FY'23. Deliveries of Vida V1 have already been commenced and the company has already set-up more than 300 charging stations across 50 locations in Delhi, Bengaluru and Jaipur for public use.

Redefining the scooter category and charting the next phase of its tech-enabled journey in the scooter segment, Hero MotoCorp, launched the new 110cc scooter – Xoom. Strengthening its commitment to bring stylish, modern and cutting-edge products for the customers, Hero MotoCorp launched technologically-advanced XTEC variants of Iconic Splendor, Passion followed by Super Splendor in the FY'23. The company also created

excitement in the market by launching the 4-Valve edition of its popular tourer XPulse 200T, and the Rally Edition of XPulse 200 4V. Also, launched Canvas Black Edition for Super Splendor and Stealth 2.0 Edition for Xtreme 160R.

The fiscal year also saw, Hero MotoCorp partnering with Zero Motorcycles, California (USA) - based manufacturer of electric motorcycles and powertrains, to collaborate on Premium Electric Motorcycles. This collaboration will combine the expertise of Zero in developing power trains and electric motorcycles with our global scale & capabilities in manufacturing, sourcing and marketing to usher in the era of sustainable & clean technology in the mobility space.

Hero MotoCorp also announced its first foray into the South East Asian Market by forging a partnership with Terrafirma Motors Corporation (TMC), a part of the Columbian Group of Companies, to launch its products in the Philippines.

	MARCH' 23	MARCH' 22	YTD FY'23	YTD FY'22
Motorcycles	485,896	425,721	4,959,156	4,627,765
Scooters	33,446	24,433	369,390	316,385
Total	519,342	450,154	5,328,546	4,944,150
Domestic	502,730	415,764	5,155,793	4,643,526
Exports	16,612	34,390	172,753	300,624

Highlights April 2022 - March 2023	
Product Launches	<ul style="list-style-type: none"> Launched the Xoom, the newest scooter to the 110 CC segment with a sporty design, first in class features and enhanced performance. Launched the new XTEC editions of iconic motorcycle Splendor+, Passion and Super Splendor motorcycles Launched XPulse 200 4V Rally edition and the tourer XPulse 200T 4V Launched the new Xtreme 160R Stealth 2.0 edition
Sustainable Mobility	<ul style="list-style-type: none"> Launched the Vida V1, Hero MotoCorp's exclusive EV for the Indian market Set up 300 charging stations powered by Vida at 50 locations across Delhi, Jaipur and Bengaluru Commenced deliveries of the Vida V1 across Jaipur and New Delhi Collaborated with Zero Motorcycles, the California (USA)-based manufacturer of premium electric motorcycles and powertrains to co-develop Electric motorcycles. The company's board also approved an equity investment up to US\$60 million in Zero Motorcycles

<p>Global Business</p>	<ul style="list-style-type: none"> • Strengthened its commitment and operations in Turkiye with the introduction of Euro-5 compliant variants of its three globally popular products – The Xpulse 200 4V motorcycle and Dash 110 & Dash 125 scooters • Strengthened its commitment in the Philippines in partnership with Terrafirma Motor Corporations
<p>Harley Davidson</p>	<ul style="list-style-type: none"> • Unveiled 2022 Nightster Model launch in India, timed with the “World’s Best Job” campaign attracted and built incredible interest • Launched Harley Davidson® Nightster™ motorcycle in India at a starting price of Rs 14, 99,000/- (Ex-Showroom Delhi)
<p>Digital Campaigns and Brand Ambassador announcement</p>	<ul style="list-style-type: none"> • Appointed Indian superstar, Ram Charan as the new brand ambassador of Glamour Xtec • Hero MotoCorp launched new campaign ‘Xoom Machale’ featuring Actor & Youth Icon Ranbir Kapoor for the 110cc scooter-Xoom • Hero Motocorp launched ‘Where Next?’ Campaign for its Premium Tourer Motorcycle - Xpulse 200T 4V featuring India’s Top Youth Icons Anushka Sharma & Virat Kohli as Brand Ambassadors • Launched a new campaign, #KhudKiSunLe for Destini 125 Xtec, featuring the company’s new brand ambassador and youth icon, Siddhant Chaturvedi
<p>Customer Outreach Programs</p>	<ul style="list-style-type: none"> • Launched a new community-riding platform, XCLAN expanding the motorcycling culture in the country • The XCLAN platform is the first official Hero XPulse owners club that provides a stage for them to engage with each other, build their cohort, and develop camaraderie with budding and experienced riders • Launched Hero Dirt Biking Challenge – first of its kind pan India talent hunt program • Introduced two-wheeler resale platform “Wheels of Trust” in a phygital avatar to strengthen its one-stop solution to exchange existing two-wheelers of any brand by providing the best resale value • Inaugurated its first-ever ‘Xpulse Xperience Centre’ in the country. Set up at the Big Rock Dirt Park on the outskirts of Bengaluru. the state-of-the-art Xpulse Xperience Centre with curated biking tracks and infrastructure is designed to provide an unmatched off-road bike training experience to Xpulse 200 4V owners and enthusiasts • Hosted the Hero Ride Fest, a first of a kind music, fashion and art fest in Pune • Launched an exclusive experience centre for the Vida V1
<p>Goodlife</p>	<ul style="list-style-type: none"> • Hero GoodLife as it entered its 22nd Year is now catering to 45 million members so far. • Achiever of the prestigious ‘Best Rewards Program’ in 2022, it goes beyond and takes another Award ‘Best Loyalty Team of the Year • Launched Hero’s First Ever ‘All Women Riding Expedition’ from Jaipur to Pushkar, adding to its experiential community pillar. • GoodLife gave its members to engage enthusiastically through Digital Gamification, living up to its spirit of Every Journey is a Reward

Strategic Partnerships	<ul style="list-style-type: none"> • Associated with the Automotive Component Manufacturers Association of India (ACMA), the apex body of the Indian auto component industry, for one-of-its-kind EV Technology Expo in Jaipur • Collaborated with Hindustan Petroleum Corporation Limited (HPCL) to establish charging infrastructure for Electric Vehicles (EVs) in the country
Accolades	<ul style="list-style-type: none"> • Honored with Self Certification Status for Indian Army Supplies by DGQA – Director General Quality Assurance, Ministry of Defence for its best quality procedures, process and products in the automobile industry
Strategic Initiative	Sports <ul style="list-style-type: none"> • Strengthened its National Team’s rider line-up by onboarding three new young riders - Tanika Shanbhag, Karan Kumar and Arun T • Commenced the Hero Cup at Abu Dhabi Golf Club which was won by Francesco Molinari • Hero MotoSports Team Rally finished in the top 15 in the Andalucia Rally 2022 • Hosted Hero’s flagship Hero World Challenge golf tournament in Bahamas which was won by Matt Fitzpatrick • Registered the best ever Dakar rally season for Hero MotoSports Team, won 2 stages and finished in overall top-10 • Hero MotoSports Team Rally finished in the top 5 in the Abu Dhabi Deser Challenge
CSR Initiatives	<ul style="list-style-type: none"> • Partnered with Directorate of Indian Army Veterans to present Hero Destini 125 scooters to the soldiers who were disabled while in service • Collaborated with Automotive Skill Development Council (ASDC) for “Project Jeevika”, to train two-wheeler market technicians across the country on BS-VI Technology • Handed over 250 Hero Glamour Motorcycles to the Haryana Forest department and CAMPA authority to commemorate World Earth Day 2022 • Inaugurated five rainwater harvesting units in government primary schools and seven check dams in the villages of Halol Taluka in the Panchmahal District, Gujarat • Handed over 20 two wheelers to the District Administration of Jaipur to support local authorities • Presented 300 motorcycles to the Himalayan Eco Restoration, Biodiversity Conservation and Livelihood Enhancement Society in Rishikesh, Uttarakhand • Further strengthened its partnership with Uttarakhand Police Department and handed over 150 Hero motorcycles • Handed over 1167 Hero Glamour motorcycles and helmets to West Bengal police department

	<ul style="list-style-type: none">• Further extended partnership with Jaipur police to organize Hero Cup 2022 – a half pitch cricket tournament• Reaffirmed its commitment to ecological welfare & healthcare in Rajasthan with a series of projects-<ul style="list-style-type: none">○ Launched new agroforestry initiative to plant over 20,000 fruit trees in partnership with 101 villagers in Jahota village○ Installed drip-irrigation facilities across all planting sites○ Inaugurated Public Health Centre (PHC) & newly built check-dam in Chandwaji village• Adopted 150 Covid-affected families in Odisha and Karnataka under Hero for Humanity project• Presented Hero Glamour motorcycles and Pleasure scooters to Rajasthan police department• Partnered with the Central Reserve Police Force (CRPF) personnel to provide 90 retro-fitted Hero Destini scooters and livelihood support to the families of the divyang ex-personnel• Signed a Memorandum of Understanding (MoU) with IDCA to support the specially-abled team• Presented 50 motorcycles and 10 scooters to Gurugram Police department to enhance woman safety• Partnered with Paralympic committee of India to provide training facilities for Para-athletes• Launched Green drive in Haryana by planting over 50,000 saplings• Set up state of the art ICU in Moinakhurung Model Hospital, Assam• Handed over 250 Hero Glamour motorcycles and 35 Hero Pleasure scooters to the Uttar Pradesh Forest Corporation for biodiversity conservation.
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