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PRESS RELEASE

Tata Motors Announces Price Increase for Commercial Vehicles

Mumbai, 18 September, 2023: Tata Motors, India's largest commercial vehicle manufacturer, has announced that it will increase prices of its vehicles, effective 1 October 2023, up to 3%. The price increase is to offset the residual impact of the past input costs, and will be applicable across the entire range of commercial vehicles.

About Tata Motors

Part of the USD 128 billion Tata group, Tata Motors Limited (BSE: 500570 and 570001; NSE: TATAMOTORS and TATAMTRDVR), a USD 42 billion organization, is a leading global automobile manufacturer of cars, utility vehicles, pick-ups, trucks, and buses, offering an extensive range of integrated, smart, and e-mobility solutions. With 'Connecting Aspirations' at the core of its brand promise, Tata Motors is India's market leader in commercial vehicles and ranks among the top three in the passenger vehicles market.

Tata Motors strives to bring new products that captivate the imagination of GenNext customers, fueled by state-of-the-art design and R&D centres located in India, the UK, the US, Italy, and South Korea. By focusing on engineering and tech-enabled automotive solutions catering to the future of mobility, the company's innovation efforts are focused on developing pioneering technologies that are both sustainable and suited to the evolving market and customer aspirations. The company is pioneering India's Electric Vehicle (EV) transition and driving the shift towards sustainable mobility solutions by developing a tailored product strategy, leveraging the synergy between Group companies and playing an active role in liaising with the Government of India in developing the policy framework.

With operations in India, the UK, South Korea, Thailand, South Africa and Indonesia, Tata Motors markets its vehicles in Africa, the Middle East, Latin America, Southeast Asia, and the SAARC countries. As of March 31, 2023, Tata Motors' operations include 88 consolidated subsidiaries, two joint operations, three joint ventures, and numerous equity-accounted associates, including their subsidiaries, over which the company exercises significant influence.

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