



## EKA Mobility joins forces with Mitsui and VDL Groep to create a leading global OEM in India

- *EKA, Mitsui & VDL Groep have entered a strategic long-term partnership, that will include joint investments, equity & technology cooperation*
- *With a joint investment of over USD 100 million (~ INR 850 crores) in phases, the cooperation will position India as the global manufacturing & sourcing hub for electric vehicles*

India, Japan & Netherlands, Wednesday, 27<sup>th</sup> December 2023- EKA Mobility, a leading electric vehicles & technology company based in India, is thrilled to announce a partnership with Mitsui & Co., Ltd. (Japan) and VDL Groep (Netherlands). This strategic cooperation marks a significant milestone in the evolution of the Indian automotive industry, propelling India toward becoming a global hub for sustainable transportation. The alliance is set to establish most cutting edge global Original Equipment Manufacturers (OEMs) in the region.

**This is one of the largest and most significant partnerships in the new mobility segment in India** bringing together the strengths and expertise of three leading automotive conglomerates in Asia & Europe to accelerate the development and adoption of innovative electric mobility solutions globally. **Under the cooperation, EKA Mobility, known for its cutting-edge electric vehicles and comprehensive EV ecosystem, will receive significant and strategic investments from Mitsui, a global trading and investment company with a rich history of contributing to industrial innovation, and technological support & equity partnership from VDL Groep, a leading Dutch technology and manufacturing company. The combined expertise and resources of the three entities will usher in a new era of sustainable transportation and manufacturing excellence.**

### **Key Highlights of the cooperation:**

- 1. Strategic Investment:** Mitsui & Co., Ltd. will make significant financial investments in EKA Mobility, enabling the company to scale up its manufacturing operations and expand its product portfolio. Mitsui will also provide support to EKA for exports to select emerging markets as well as establishment of systems & process.



2. **Technological Leadership:** As part of this partnership, VDL Bus & Coach, a subsidiary of VDL Groep and Europe's frontrunner in electric buses & coaches will support EKA Mobility by transfer of technology to produce electric buses in India for the Indian market.
3. **Strengthening 'Make in India':** The alliance is firmly aligned with the Indian government's 'Make in India' initiative, aimed at promoting local manufacturing and job creation.
4. **Sustainability:** The cooperation emphasizes a commitment to sustainability and environment conscious mobility solutions, furthering the reduction of carbon footprints.

Dr. Sudhir Mehta, Founder & Chairman of EKA Mobility, expressed his views about the cooperation, stating, "This partnership with Mitsui and VDL Groep represents a significant step toward making India a global hub for electric vehicle manufacturing. We are proud to join forces with such distinguished partners who share our vision of sustainable, profitable & efficient transportation."

Nobuyoshi Umezawa, GM of Mobility Business Division in Mitsui & Co. India: "Through the cooperation of EKA, VDL, and Mitsui, we aim to contribute to "Make in India" by leveraging EKA's excellent engineering and local network, and VDL's cutting-edge technological capabilities. Furthermore, we would like to utilize our Mitsui's global network to promote exporting EKA's competitive products to overseas markets and contribute to creating eco-friendly societies".

Rolf-Jan Zweep, CEO VDL Bus & Coach: "We are delighted to partner with EKA Mobility and Mitsui. Although the basis of our high-quality development and manufacturing competences lie in north-western Europe, we see many opportunities in India, which is obviously a promising growth market. With this cooperation, we foresee especially many synergy benefits in the areas of procurement and development".

EKA Mobility is one of the commercial vehicle manufacturers approved under the Champion OEM Scheme & EV component manufacturing scheme of the Government of India's Auto PLI policy. EKA is the only Indian company offering end-to-end design, manufacturing & technology of new energy vehicles from scratch in India. The company has set up a state-of-the-art research, development, engineering & innovation center in Pune, Maharashtra, and has significantly grown its order book, with more than 500 electric buses and 5000+ electric light commercial vehicle



orders in the pipeline. All these vehicles will be completely designed & manufactured in India, at EKA's proposed state-of-the-art manufacturing facilities in Madhya Pradesh and Maharashtra. In last two years, the company has introduced electric city bus, staff carrier & school bus, 9 meter hydrogen fuel-cell electric bus, and is now all set to enter the last mile delivery with its range of e-LCVs designed & customized to suit Indian customers and businesses.

#### **About EKA:**

EKA is an automotive & technology company creating a new global CV electric mobility paradigm. EKA's vision is to lead the world to a sustainable future by creating an ecosystem for Environment Conscious Mobility. With an industry-leading team, cutting-edge technology, modular designs, and lean manufacturing processes, EKA's vision is to bring reliable and efficient mobility solutions to the masses. EKA's sharable technologies and low-investment production processes will enable the lowest TCO and democratize electric vehicles for mass adaptation.

**To know more about the company, kindly visit:**

<https://ekamobility.com>

**For media-related queries, contact:**

[harshita.s@ekamobility.com](mailto:harshita.s@ekamobility.com) | +91-70301-52828

#### **About VDL Groep:**

Strength through cooperation. That is the basis of VDL Groep, an international industrial family business with its head office in the Eindhoven Brainport region in the Netherlands. It was founded in 1953 and now, 70 years later, the third Van der Leegte family generation has been at the group's helm since 2017. VDL Groep has over 16,000 employees and operates in 19 countries. The group comprises more than 100 operating companies, each with its own specialism, working together intensively. The activities of these companies can be summarised in the 'five worlds of VDL': Hightech, Mobility, Energy, Infratech and Foodtech. The combined annual revenue in 2022 amounted to 5.752 billion euros.

[www.vdlgroep.com](http://www.vdlgroep.com)

#### **About Mitsui**

Mitsui & Co. is a global trading and investment company with a presence in more than 60 countries and a diverse business portfolio covering a wide range of industries. The company identifies, develops, and grows its businesses in partnership with a global network of trusted partners including world leading companies, combining its geographic and cross-industry strengths to create long-term sustainable value for its stakeholders. Mitsui has set three key strategic initiatives for its current Medium-term Management Plan: supporting industries to grow and evolve with stable supplies of resources and materials, and providing infrastructure; promoting a global transition to low-carbon and renewable energy; and empowering people to lead healthy lives through the delivery of quality healthcare and access to good nutrition.

Visit [www.mitsui.com](http://www.mitsui.com) for more information.