## A VOLVO GROUP AND EICHER MOTORS JOINT VENTURE

## VE Commercial Vehicles sells 3961 units in April 2019

VE Commercial Vehicles Ltd. (A Volvo Group and Eicher Motors joint venture) recorded sales 3961 units in April 2019 as compared to 3960 units in April 2018. This includes 3882 units of Eicher brand and 79 units of Volvo brand.

Following are the key highlights for April 2019:

- Eicher branded trucks & buses have recorded sales of 3882 units in April 2019 as compared to 3940 units in April 2018, representing a decline of 1.5 %.
- In the domestic CV market, Eicher branded trucks & buses have recorded sales of 3663 units in April 2019 as compared to 3390 units in April 2018, representing a growth of 8.1%.
- On the Exports front, Eicher branded trucks & buses have recorded sales of 219 units in April 2019 as compared to 550 units in April 2018, representing decline of 60.2%.
- Volvo Trucks has recorded sales of 79 units in April 2019 as compared to 20 units in April 2018, representing a growth of 295%

**About VE Commercial Vehicles Ltd (VECV):** VE Commercial Vehicles Limited (VECV) is a joint venture between the Volvo Group and Eicher Motors Limited. In operation since July 2008, the company includes the complete range of Eicher branded trucks and buses, VE Powertrain, Eicher's components businesses as well as the sales and distribution business of Volvo trucks within India. VECV vision is to be recognized as the industry leader driving modernization in commercial transportation in India and the developing world.

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All statements included or incorporated by reference in this media release, other than statements or characterizations of historical fact, are forward-looking statements. These forward-looking statements are based on our current expectations, estimates and projections about our industry, management's beliefs and certain assumptions made by us. Although VE Commercial Vehicles believes that the expectations reflected in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Any forward-looking statement speaks only as of the date on which such statement was made, and VE Commercial Vehicles undertakes no obligation to Update or revise any forward- looking statements, whether as a result of new information, future events or otherwise. No assurance can be given that actual results, performance or achievement expressed in, or implied by, forward-looking statements within this disclosure will occur, or if they do, that any benefits can be derived from them.