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**THE WORLD'S
FAVOURITE
INDIAN**

26 March 2021

To Corporate Relations Department BSE Limited 1 st Floor, New Trading Ring Rotunda Building, P J Tower Dalal Street Mumbai 400 001 BSE Code: 532977	To Corporate Listing Department National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor Plot No.C-1, G Block Bandra-Kurla Complex Bandra (East), Mumbai 400 051 NSE Code: BAJAJ-AUTO
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Subject: KTM AG, Austria

Dear Sirs/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached a copy of the Press release dated 25 March 2021 issued in Austria by PIERER Mobility AG (PMAG) stating inter alia that PMAG and the Company are strengthening their strategic cooperation in the development of electric products in the two-wheeler sector to meet the growing demand for innovative e-mobility concepts.

This is for your information please.

Thanking you,

Yours faithfully,
For Bajaj Auto Limited

Dr. J Sridhar
Company Secretary

Encl: as above

PIERER

Mobility AG

PIERER Mobility AG / Key word(s): Strategic Company Decision
25.03.2021 / 17:45

The issuer is solely responsible for the content of this announcement.

Corporate News 25th March 2021

PIERER Mobility and Bajaj Auto strengthen its E-Mobility cooperation

PIERER Mobility AG, Europe's leading manufacturer of powered two-wheeler vehicles, and Bajaj Auto Limited, India's second largest motorcycle manufacturer, are strengthening their strategic cooperation in the development of electric products in the two-wheeler sector to meet the growing demand for innovative e-mobility concepts.

PIERER Mobility AG and Bajaj Auto Limited originally joined forces to make a sizeable and relentless footprint in the international motorcycle industry and, as the partnership successfully reaches almost fifteen years of existence, the two companies have decided to jointly explore the zero tailpipe emissions, low maintenance, and long-lasting benefits of light electric vehicles in urban settings and dense metropolitan areas.

This renewed strategy will centre on the development of common electric platforms to deliver the advantage of scale, regarding all critical components, allowing both companies to quickly and effectively adapt to evolving customer needs globally. Part of this remit involves an open approach to all battery opportunities, aiding the parallel advantage of both fixed and swappable solutions.

Moving at pace, the initial output from this manufacturing impetus will see the first of these shared platform vehicles beginning of 2022.

About the Group

The PIERER Mobility Group is Europe's leading manufacturer of "powered two-wheelers" (PTW). With its motorcycle brands KTM, HUSQVARNA and GASGAS, it is one of the European technology and market leaders, especially for premium motorcycles. In addition to powered two-wheelers equipped with combustion engines or innovative electric drives, the product portfolio also includes e-bicycles. As a pioneer in electromobility for two-wheelers in the low-voltage range (48 volts) the group and its strategic partner Bajaj have the prerequisites to assume a leading global role. The acquisition of PEXCO's e-bicycle business was another important step in intensifying activities in the field of two-wheeled electromobility. E-bicycle activities will be promoted under the brands HUSQVARNA E-Bicycles, R Raymon and GASGAS E-Bicycles in order to participate in the attractive market growth of the e-bicycle segment and to become a major international player there. Thanks to our innovative strength, we see ourselves as the technology leader in the two-wheeler sector in Europe. The partnership with Bajaj, India's second largest motorcycle manufacturer, strengthens competitiveness in global markets.

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