



VE Commercial Vehicles sells 4892 units in December 2020

VE Commercial Vehicles Ltd. (A Volvo Group and Eicher Motors joint venture) recorded sales of 4892 units in December 2020 (YTD 23097 units) as compared to 5042 units in December 2019 (LYTD 37092), recording a decline of 3% (YTD decline 37.7%). This includes 4687 units of Eicher brand and 205 units of Volvo brand.

Following are the key highlights for December 2020:

- Eicher branded trucks & buses have recorded sales of 4687 units in December 2020 (YTD 22463 units), as compared to 4910 units in December 2019 (LYTD 36311 units), representing a decline of 4.5% (YTD decline of 38.1%).
- In the domestic CV market, Eicher branded trucks & buses have recorded sales of 4069 units in December 2020 (YTD 19319 units) as compared to 4410 units in December 2019 (LYTD 32891), representing a decline of 7.7% (YTD decline of 41.3%).
- On the Exports front, Eicher branded trucks & buses have recorded sales of 618 units in December 2020 (YTD 3144 units) as compared to 500 units in December 2019 (LYTD 3420 units), representing a growth of 23.6% (YTD decline of 8.1%).
- Volvo Trucks and Volvo Buses have recorded sales of 205 units in December 2020 (YTD 634 units) as compared to 132 units in December 2019 (LYTD 781 units), representing a growth of 55.3% (YTD decline of 18.8%)

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 August 2008, the company includes the complete range of Eicher branded trucks and buses, Volvo Buses, exclusive distribution of Volvo Trucks in India, engine manufacturing and exports for Volvo Group, non-automotive engines and Eicher component business. A multi-brand, multi-division company, backed by innovative products & services, VECV today, is recognized as an industry leader for modernizing commercial transportation in India and the developing world.

WWW.VECV.IN

Disclaimer:

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.