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May 21, 2026

Online intimation/submission

The Secretary
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400 001
Security Code: 505200

The Secretary
National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, Plot No.C/1,
G Block, Bandra Kurla Complex, Bandra (E)
Mumbai-400 051
Symbol: EICHERMOT

Subject: Regulation 30 of the SEBI (LODR) Regulations, 2015 – Press Release

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, please find attached a copy of the press release being issued today.

You are requested to take the same on your records.

Thanking you,
For **Eicher Motors Limited**

Atul Sharma
Company Secretary

Encl.: As above



Press Release

New Delhi, India, May 21, 2026

Eicher Motors enters Financial Services business with Volvo Group

Eicher Motors Limited (EML) and Volvo Group today announced an intent for a new 50:50 Joint Venture for financing, leasing and other financial services business. An investment of up to Rs. 750 Crores has been approved by the Board of EML to subscribe to a 50% equity stake in Volvo Financial Services (VFS) India.

EML maintains a long-standing and successful partnership with Volvo Group through their joint venture, Volvo Eicher Commercial Vehicles Ltd (VECV). The proposed JV will be the captive financing arm for VECV, EML, and Volvo Group products in India.

Siddhartha Lal, Chairman, Eicher Motors Ltd., said, *"Expanding our highly successful 18-year partnership with Volvo Group, Eicher is now entering the vehicle financing business in India through a new joint-venture. This JV combines Volvo's global financial services expertise and Eicher's local knowledge and network. The JV will serve Eicher, Volvo, and Royal Enfield customers in India and presents an opportunity for EML to operate in an important segment of the value chain, using financing as a lever for a superior customer experience."*

Volvo Financial Services (VFS) is the Volvo Group's captive finance provider, offering tailored financial solutions to Volvo's customers and dealers around the world. VFS combines global strength with local expertise to provide flexible financing services to Volvo Group customers in about 40 markets, with assets under management (AUM) of around USD 27.4 billion as of end of calendar year 2025. VFS India has been successfully operational for over a decade, with assets under management (AUM) of Rs 1,825 crores as of March 31, 2026.

The JV will combine VFS' strength and understanding in the financial services with Eicher's expansive product portfolio, network and deep market understanding to capture new business in a more aligned and efficient manner. The proposed JV will also deepen integration to accelerate decision-making and help customers in easily accessing financing solutions.

Upon closing of the transaction, contingent upon regulatory approvals, fresh equity shares of the Proposed JV Entity will be issued to EML. The exact investment will be determined at the time of closing, as per the transaction documents.

—Ends—

About Eicher Motors Limited:

Eicher Motors Limited (EML) (Bloomberg: EIM IN, NSE: EICHERMOT) is the listed parent of Royal Enfield, global leader in the middleweight motorcycles segment (250cc - 750cc). The world's oldest motorcycle brand in continuous production, Royal Enfield has made its distinctive motorcycles since 1901. Focussed on bringing back simple, yet engaging and accessible motorcycling, Royal Enfield operates in India and



over 80 countries around the world. With modern development facilities in Bruntingthorpe, UK, and Chennai, India, Royal Enfield makes its motorcycles in Tamil Nadu for the world. In addition to motorcycles, EML has a joint venture with Sweden's Volvo Group - VE Commercial Vehicles Limited (VECV) - which is driving modernization in India's commercial vehicle space, and in other developing countries. VECV includes the complete range of Eicher branded trucks and buses, Volvo trucks in India, engine manufacturing and exports for Volvo Group, non-automotive engines, and Eicher component business. Its integrated manufacturing plant in Pithampur, Madhya Pradesh is also the global hub for medium-duty 5 and 8-liter engines for Volvo Group. In 2020, VECV signed definitive agreements to integrate Volvo Buses India into VECV including manufacture, assembly, distribution, and sale of Volvo Buses in India. For FY '25, Eicher Motors Ltd recorded a total income of INR 18,870 crores which is approximately USD 2.23 billion. In addition, VECV reported a total revenue of INR 23,548 crores in FY '25 which is approximately USD 2.78 billion; this revenue is not consolidated in EML's income. EML is listed on the BSE and NSE. As of April 1st, 2016, Eicher Motors Limited became a part of the Nifty 50 Index. Please visit our website: www.eichermotors.com

For further information, please contact: corpcomm@royalenfield.com