

January 02, 2025

Asst. Vice President, Listing Deptt.,  
**National Stock Exchange of India Ltd.**  
Exchange Plaza, Plot C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E),  
Mumbai - 400 051  
Scrip Code: HEROMOTOCO

The Secretary,  
**BSE Limited**  
25<sup>th</sup> Floor,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
Scrip Code: 500182

**Sub: Press Release**

Dear Sir(s),

Please find enclosed herewith a copy of the Press Release being issued by the Company.

Kindly place the same on your records.

Thanking you,

**For Hero MotoCorp Limited**

**Dhiraj Kapoor**  
**Company Secretary & Compliance Officer**

Encl.: As above

**Hero MotoCorp Ltd.**

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New Delhi, January 2, 2025

## **HERO MOTOCORP CONCLUDES CALENDAR YEAR 2024 WITH SALES OF MORE THAN 59 LAKH (5.9 MILLION) MOTORCYCLES AND SCOOTERS**

### **GEARS UP FOR 2025 WITH A SLEW OF PRODUCT LAUNCHES**

#### **CALENDAR-YEAR PERFORMANCE**

**Hero MotoCorp**, the world's largest manufacturer of motorcycles and scooters, capped-off the calendar year 2024 on a positive note with sales of 59,11,065 (5.9 Million) units of motorcycles and scooters from January – December 2024. This translates into a volume growth of 7.5% over the corresponding period CY'23, when the company sold 54,99,524 (5.5 million) units of two-wheelers.

#### **STRENGTHENING GLOBAL-PRESENCE**

Hero MotoCorp recorded a notable double-digit 49% growth in its global business sales during the CY'24. The company launched eight new models globally, each designed to cater to region specific customer preferences. The company inaugurated a state-of-the-art assembly facility in Nepal in collaboration with its partner, CG Motors. Additionally, it announced setting-up a wholly owned subsidiary in Brazil. Expanding its reach into Southeast Asia, the company also commenced operations in the Philippines.

#### **ACCELERATING ELECTRIC MOBILITY**

In line with its focus on the electric vehicle (EV) segment, Hero MotoCorp made significant strides with sales of over 46,662 units of VIDA V1 e-scooters in the CY 2024. To enhance customer experience and offer a hassle-free riding experience, the company has established an expansive VIDA fast-charging network with over 3100 charging points across 250+ cities in India and has an extensive network of over 500 service touchpoints.

#### **HERO MOTOCORP AND HARLEY-DAVIDSON**

The Company has extended its partnership with Harley-Davidson Motor Company, Inc. in order to expand the Harley-Davidson X440 into new variants as well as to develop a new motorcycle for both domestic and select international markets.

Commenting on the sales performance, **Niranjan Gupta, Chief Executive Officer (CEO) of Hero MotoCorp Ltd., said**, “2024 has been a landmark year for Hero MotoCorp, defined by record-breaking achievements such as our highest-ever H1 FY 25 revenue and profits, a new festive sale record, significant global expansion, and increase in VIDA market share. Growth across multiple segments—from our core offerings, 125cc motorcycle segment and the evolving electric mobility portfolio—has reinforced Hero's position as the preferred brand for millions of customers across the country. As we look forward to Calendar Year 2025, we are poised for an exciting journey with key product launches including expansion of EV portfolio, further strengthening of premium portfolio and new scooter models in ICE segment. We believe an

*improvement in the broader customer sentiment may lead to even stronger demand recovery for us and the industry.”*

### **PRODUCT LAUNCHES**

The Company made its debut in the upper-premium segment with the Mavrick 440 motorcycle during the year. The ever-popular 125cc segment of Hero MotoCorp was further invigorated with the launch of Hero Xtreme 125R and the unveiling of the new Destini 125. Additionally, the company also entered the mass-segment with VIDA V2 – range of electric scooters in the sub - Rs.1 Lakh category, making VIDA more aspirational, accessible, and affordable.

### **EXPANDING PREMIUM CUSTOMER EXPERIENCE**

To make its premium portfolio more accessible, Hero MotoCorp established over 60 Premia dealerships across the country in 2024. These state-of-the-art outlets feature dedicated sections for Hero, VIDA, and Harley-Davidson products, offering customers a seamless and premium retail experience. The company also inaugurated over 400 Hero 2.0 stores during the year, expanding the total number of Hero 2.0 outlets to 685.

### **SUSTAINABILITY**

The Company's unwavering dedication to advancing all three metrics of Environment, Social, and Governance (ESG) has resulted in significant improvement in S&P Dow Jones Sustainability Index (DJSI) score from 51 to 69. Hero MotoCorp now ranks no 1 on DJSI score amongst two-wheeler industry in India and fourth in global automotive industry. Hero MotoCorp achieved significant recognition by winning the prestigious Sword of Honour from the British Safety Council.

### **INNOVATION**

Hero MotoCorp's groundbreaking innovation, the Surge S32, has been recognized as one of TIME Magazine's 100 Best Innovations of 2024. It also received the prestigious Red Dot: Best of the Best Award and won Platinum at the A' Design Awards.

### **EXCITING START TO THE NEW YEAR**

As part of its robust product strategy, Hero MotoCorp is geared to unveil an exciting range of premium motorcycles and scooters, including the electric, at the Bharat Mobility 2025. This initiative underscores the company's commitment to innovation and its strategic focus on catering to the evolving demands of the Indian and global markets.

<b>Particulars</b>	<b>DEC-24</b>	<b>DEC' 23</b>	<b>YTD FY'25</b>	<b>YTD FY'24</b>
Motorcycles	298,516	354,658	4,217,249	3,894,963
Scooters	26,390	39,294	301,393	334,069
<b>Total</b>	<b>324,906</b>	<b>393,952</b>	<b>4,518,642</b>	<b>4,229,032</b>

Domestic	294,152	377,842	4,331,998	4,095,084
Exports	30,754	16,110	186,644	133,948

Highlights   January - December 2024	
<b>Product</b>	<p>Launches</p> <ul style="list-style-type: none"> <li>• Invigorated the 125cc segment with the launch of Hero Xtreme 125R</li> <li>• Launched Splendor+ XTEC 2.0 celebrating the 30th anniversary of world’s highest-selling motorcycle</li> <li>• Debut of the Mavrick 440 in the upper-premium segment</li> <li>• Hero MotoCorp revealed Harley-Davidson 2024 model prices across India- Breakout 117 re-introduced in India along with all new Road Glide and Street Glide</li> <li>• Auctioned limited units of ‘The Centennial’ - for the centennial anniversary of the Founder Chairman, Dr. Brijmohan Lall Munjal</li> <li>• Launched the Hero Glamour 2024 with new features and colors</li> <li>• Launched the Mavrick 440 Thunderwheels, a limited-edition motorcycle in collaboration with Thums Up</li> <li>• Launched the new Hero Xtreme 160R 2V 2024 Edition</li> <li>• Launched the VIDA V2 series of electric scooters</li> <li>• Unveiled the new Hero Destini 125 Scooter</li> <li>• Unveiled the VIDA Z, Xpulse 210, Xtreme 250R, Karizma XMR 250 and the Mavrick Scrambler at EICMA 2024</li> </ul>
<b>Business</b>	<ul style="list-style-type: none"> <li>• Hero MotoCorp joined the ONDC network, the country’s first auto company to join the network</li> <li>• Achieved highest-ever retail sales during the recent 32-day festive period</li> <li>• Expanded Hero Premia reach to 60 outlets</li> <li>• Launched Hero For Startups to promote the future mobility ecosystem</li> <li>• Achieved highest-ever monthly dispatches for VIDA V1 with retail market share grown to over 5%</li> </ul>
<b>Global Business</b>	<ul style="list-style-type: none"> <li>• Inaugurated assembly facility in Nepal with partner CG Motors</li> <li>• Announced setting-up a wholly owned subsidiary in Brazil</li> <li>• Entered Southeast Asian geography by Commencing operations in the Philippines</li> <li>• Announced plans to enter multiple European and UK markets by the second half of 2025.</li> </ul>
<b>Sports Initiatives</b>	<ul style="list-style-type: none"> <li>• Hero MotoSports Team Rally Secured second place at the Dakar Rally 2024</li> </ul>

	<ul style="list-style-type: none"> <li>• Ross Branch won the FIM World Rally-Raid Championship (W2RC) 2024 – making Hero MotoSports the first Indian manufacturer to earn a FIM world title</li> <li>• Entered a partnership with the International Hockey Federation (FIH) for a period of 5 years and signed on as the Title Sponsor for Hockey India League for the next 3 seasons</li> </ul>
<b>Customer engagement initiatives</b>	<ul style="list-style-type: none"> <li>• Lit up the festive season with ‘Shubh Muhurat Aaya, Hero Saath Laya’ marking the third edition of Hero MotoCorp’s Grand Indian Festival of Trust (GIFT)</li> <li>• Hero MotoCorp’s unveiled “Challenge the Xtreme” campaign for the Hero Xtreme Power Brand featuring global icon Virat Kohli</li> <li>• VIDA partnered with Procam International for TCS Word 10K</li> </ul>
<b>Brand</b>	<ul style="list-style-type: none"> <li>• Honored with the prestigious Platinum A’ Design Award in the Vehicle, Mobility and Transportation Design category and won the Red Dot: Best of the Best award for the Surge S32</li> </ul>
<b>ESG/CSR</b>	<ul style="list-style-type: none"> <li>• Gurugram manufacturing facility received the prestigious CII National Award for Excellence in Water Management under ‘Within the Fence’ category</li> <li>• Hero MotoCorp certified as Zero-Waste-to-Landfill (ZWL)</li> <li>• Raised Rs. 8.6 Crores for Charitable Initiatives through ‘The Centennial’ auction.</li> <li>• Hero MotoCorp received the prestigious Sword of Honour from the British Safety Council.</li> </ul>

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**For more information on Hero MotoCorp:**

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