

PRESS RELEASE

Drivn Signs MoU with Tata Motors to Offer Innovative Leasing and Financing Solutions for its Electric Commercial Vehicles

The partnership will offer customised leasing solutions to speed up EV adoption across commercial fleets

Mumbai, 20 August 2026: Drivn, an EV leasing platform focused on heavy commercial fleets has signed a Memorandum of Understanding (MoU) with Tata Motors, India's largest commercial vehicle manufacturer, to explore leasing-based deployment of electric commercial vehicles in India for fleet operators. Under this partnership, Drivn will offer customised leasing solutions for Tata Motors' electric commercial vehicle portfolio, enabling fleet operators to transition to electric vehicles through simpler and customised financing solutions.

Drivn offers bespoke operating lease solutions tailored to commercial fleet operators. By bridging long-standing gaps across financing, deployment and charging infrastructure, it is helping make the shift to electric simpler and more practical, accelerating fleet electrification across India.

Tata Motors is leading the commercial mobility transition with the widest electric CV portfolio and an ecosystem that makes electrification both practical and profitable. The company works closely with fleet owners to optimise performance, uptime, charging and financing across the lifecycle. As adoption deepens, Tata Motors remains focused on delivering end-to-end solutions that help customers transition confidently to zero-emission mobility.

Speaking on the occasion, **Mr. Rajesh Kaul, Vice President & Business Head – Trucks, Tata Motors Ltd.**, said, *"Tata Motors is committed to democratising clean mobility and accelerating India's transition towards sustainable transportation. Together with Drivn, we aim to make electric trucks more accessible to our customers. Our electric trucks portfolio has been engineered to deliver performance, reliability and operating economics that meet the evolving needs of our customers, while helping them confidently transition to zero-emission technologies."*

Manav Bansal, CEO and Co-founder of Drivn, said, *"Making electric fleets commercially viable is key to driving adoption at scale. While there is growing interest from operators, the shift ultimately depends on how practical and accessible these solutions are. Partnering with Tata Motors allows us to combine a strong vehicle portfolio with our leasing model, addressing key barriers such as upfront costs and deployment timelines. Through this partnership, we intend to deploy over 1,000 electric trucks over the next two years, offering fleet operators a clearer and more scalable path to electrification while contributing to the broader growth of the EV ecosystem in India."*

Alpna Jain, Co-founder and Chief Business Officer at Drivn, said, *"Electric fleet adoption scales when the right ecosystem comes together for support. With Tata Motors' strong market presence, fleet operators gain trust and access as we are getting the elements of maintenance of vehicles, uptime as a joint commitment from OEM and combining technology to monitor efficiencies."*

Tata Motors continues to lead the nation's electric commercial vehicle transition with a robust portfolio. The company newly-introduced a comprehensive portfolio of electric trucks ranging from 7 to 55 tonnes, built on the new I-MOEV (Intelligent Modular Electric Vehicle) Architecture under the Tata Trucks.ev brand. Engineered for sustainable, efficient and high-performance operations, these trucks address a wide spectrum of applications including e-commerce logistics, construction material movement and port operations. Backed by the rapidly growing EV charging infrastructure and a nationwide service network, Tata Motors remains steadfast in its commitment to advancing sustainable mobility and strengthening India's green transportation ecosystem.

About Drivn:

Drivn is building India's operational and financial backbone for commercial electric mobility. The company acquires, owns, and leases electric buses and trucks, supported by an integrated tech stack model that includes

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planning charging infrastructure, battery lifecycle management, fleet operations, and end-of-life solutions. Its OEM-agnostic approach is purpose-built for intercity transport operators, logistics providers, and asset-intensive industries transitioning to electric fleets at scale.

Backed by global institutional investors, Drivn combines institutional capital with deep tech capability. Its proprietary platform and on-ground operating data better asset utilisation, efficiency, and performance that large fleets demand, supporting customers across sectors such as intercity bus transportation, logistics, ecommerce, cement, and steel.

About Tata Motors Ltd (Formerly TML Commercial Vehicles Ltd):

Part of the USD 180 billion Tata Group, Tata Motors Ltd., (BSE: Scrip code 544569; NSE: Scrip code TMCV) is India's largest and a globally renowned manufacturer of utility vehicles, pick-ups, trucks, and buses. With over eight decades of leadership in commercial mobility, the company is known for its innovation, reliability, and performance. Its advanced powertrains, connected technologies, and intelligent fleet solutions support a wide range of applications—from last-mile delivery to public transport while seamlessly driving the wheels of the nation's economy. Guided by its brand promise Better Always, Tata Motors delivers future-ready solutions that enhance customer experience and drive sustainable growth. The company operates in India and South Korea, with a global presence across Africa, the Middle East, Latin America, Southeast Asia, and SAARC countries.

As per the Composite Scheme of Arrangement sanctioned by the Hon'ble National Company Law Tribunal, Mumbai Bench—amongst Tata Motors Limited, TML Commercial Vehicles Limited (the Company) and Tata Motors Passenger Vehicles Limited—the Company's name was changed to Tata Motors Limited from TML Commercial Vehicles Limited (effective 29 October 2025), and its equity shares are listed on the BSE Ltd and the National Stock Exchange of India Limited.

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