

## FPT INDUSTRIAL ANNOUNCES THE ACQUISITION OF A MINORITY STAKE IN BLUE ENERGY MOTORS

Turin, Italy, 27<sup>th</sup> September 2022

The common path towards decarbonization and the aim to play a key role in the energy transition continues for FPT Industrial and Blue Energy Motors. FPT Industrial, the global powertrain brand of Iveco Group, announces that it has entered into an agreement to make a minority investment in Blue Energy Commercial Vehicles Private Ltd, a zero-emission truck technology company headquartered in Pune, India, engaged in the manufacturing of clean energy trucks under the brand Blue Energy Motors. The closing is subject to conditions precedent.

This follows the agreement communicated during the Beyond event in Turin this July, and the official launch of the first Blue Energy Motors assembly plant of the first Liquefied Natural Gas (LNG)-fuelled trucks in Chakan, Pune, India, at the beginning of September.

The investment further demonstrates the full support of FPT Industrial to the growth of Blue Energy Motors in its ambitious plan to play a key role in India's decarbonization transition. Although currently focused on Natural Gas fuel applications, the collaboration also foresees the support and joint development of future projects in the area of electrification.

FPT Industrial enters the Indian on-road market bringing more than 25 years of natural gas engine know-how and leveraging its vast experience in this sector.



*In the photo (from the left): Anirudh Bhuwalka, CEO, Blue Energy Motors; Sylvain Blaise, President, Powertrain, Iveco Group at IAA TRANSPORTATION 2022*

*“It is a great honor for us to serve Blue Energy Motors with our N67 NG supply engine agreement,” declared **Sylvain Blaise**, President Powertrain Business Unit, Iveco Group. “And at the same time enlarge the scope of our partnership confirming our commitment as technology provider to fully exploit our capability in alternative propulsions.”*

**Anirudh Bhuwalka**, CEO Blue Energy Motors, stated: *“Strengthening our partnership with FPT Industrial will enable us to continue in the development of the company and to pioneer new powertrain solutions together to embrace the energy transition path – the common goal of both companies.”*

***FPT Industrial** is a brand of Iveco Group (IVG: MI), dedicated to the design, production, and sale of powertrains and solutions for on- and off-road vehicles, as well as marine and power generation applications. Over 8,000 people across eleven production sites and eleven R&D centers work for FPT Industrial all around the world. Active in nearly 100 different countries, its global sales and its Customer Service department supports all Brand customers. The extensive product offering includes six engine ranges with power outputs from 42 hp to over 1,000 hp, transmissions with torque up to 500 Nm, and front and rear axles from 2.45 to 32 tonne GAW (Gross Axle Weight). FPT Industrial offers the most complete line-up of natural gas engines for industrial applications on the market, with power outputs ranging from 50 to 520 hp. A dedicated ePowertrain division is accelerating the path towards net zero-emissions mobility, with electric drivelines, battery packs, and battery management systems. This extensive offering, and its strong focus on R&D, makes FPT Industrial a world leader in industrial powertrains and solutions. For more information, visit [www.fptindustrial.com](http://www.fptindustrial.com).*

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