

Mahindra Group companies sign up for commitments addressing Climate Change

Brand

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Mahindra Vehicle Manufacturers Ltd, Mahindra Heavy Engines Ltd sign up for EP 100; Mahindra Electric joins EV 100 and Mahindra Holidays commit to RE 100

Mumbai, 12th Sept: As the world looks to heavy industry to help drive emissions cuts, Mahindra Vehicle Manufacturers Ltd, Mahindra Heavy Engines Ltd have, today, pledged to put energy efficiency at the heart of their business growth strategies by joining EP100.

EP100 is a global collaborative initiative on energy productivity led by The Climate Group in partnership with the Alliance to Save Energy. By setting ambitious targets and integrating energy efficiency into business strategy, EP100 members are driving clean tech innovation while delivering on emissions reduction goals. Today's announcement comes just ahead of the Global Climate Action Summit (September 12-14), where Anand Mahindra, Chairman, Mahindra Group, will address leaders from business, states, regions and cities who will come together in San Francisco to "Take Ambition to the Next Level".

Helen Clarkson, CEO, The Climate Group, said, "I am excited to see such a significant group of large energy users' step up their efforts on energy

efficiency. Lowering energy use in sectors like auto-manufacturing is an ambitious task, but the figures speak for themselves – making smarter use of energy boosts the bottom line and drives down greenhouse gas emissions. These announcements will inspire many more to come on board, accelerating a clean economy.”

Mahindra Vehicle Manufacturers Ltd has committed to doubling its energy productivity by 2041 (2016 baseline); Mahindra Heavy Engines Ltd by 2041 (2016 baseline). Mahindra & Mahindra and Mahindra Holidays & Resorts India Ltd. are already members of EP100, having joined in 2016. Mahindra & Mahindra, a leader in the automotive and farming equipment sectors with operations spanning 21 industries in more than 100 countries, has, to date, invested INR 44.7 Rs Cr in 1,757 energy efficiency projects globally, saving 8.3 KWh, 67,655 tons of carbon emissions, and INR 66.7 Cr over the last four years.

Speaking about this commitment, **Vijay Kalra, Chief of Manufacturing Operations – M&M, Auto Division** said, “Operating in a country like India which is energy deficient, energy security and energy cost is of vital importance for sustainable business performance. By joining the EP100 program, we demonstrate our commitment to our employees, society and the nation at large. As we take aspirational targets to enhance energy productivity there will be innovation and development of new technologies that will change the way we live and work. It’s all about arriving at a win-win situation for all. Be it business, employees and society.”

In addition to this, Mahindra Electric, a Mahindra Group company, has signed EV100, a global initiative bringing together forward looking companies committed to accelerating the transition to electric vehicles (EVs) and making electric transport the new normal by 2030. Another Group company, Mahindra Holidays & Resorts India Ltd. has committed to RE 100,

setting a 100% renewable electricity target for its entire global operations by 2050.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,400,000 people across 100 countries.

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