

PRESS RELEASE

**Ujjivan Small Finance Bank signs MoU with Kinetic Green Energy & Power Solutions Ltd.,
for electric vehicle financing**

Pune, June 12, 2019: Ujjivan Small Finance Bank has signed an MoU with Kinetic Green Energy & Power Solutions Ltd., the leader in the Electric Three-wheeler segment, to provide vehicle financing solutions. The pact will enable Ujjivan SFB to offer it's unbanked and the under-banked customers, access to easy financing options for Electric three-wheeler.

Through this initiative, Ujjivan SFB aims to address the individuals' aspirations to own their vehicle and enhance their income, for a better lifestyle. The Government of India's Clean Green awareness initiatives is progressively making electric vehicles the first choice among the vehicle owners and passengers. The low maintenance cost coupled with the ability to accommodate more passengers per journey is proving beneficial to the owner and the passenger.

Speaking on the announcement, **Ujjivan Small Finance Bank Ltd., Managing Director, Mr. Samit Ghosh**, said, "The electric vehicle is a potential income earning opportunity, especially beyond the Tier-II cities of the country. We recognise that very few financial institutions are offering such financing options in this segment. Our partnership with Kinetic will go a long way in addressing the financial needs of such customers and enable them to join the mission of a cleaner and a greener India."

Speaking on the announcement, **Kinetic Group Chairman, Mr. Arun Firodia**, said, "At Kinetic Green, our vision is to bring green mobility to millions. Our range of electric three wheelers helps reduce air pollution in our crowded cities but also bring down the cost of commute for the common man. Owning and operating our lithium-ion based electric three wheelers for passenger and cargo delivery is a solid self-employment opportunity for today's unemployed youth and those engaged in menial jobs or renting an auto-rickshaw. They can be respectfully and gainfully employed and earn as much as Rs 30,000 a month using these three wheelers. There being no fuel cost and very low operating cost, their take home earning is very good. However, this segment of society needs affordable loans to get started with this enterprise. We are very optimistic about our tie up with Ujjivan Small Finance Bank, as they understand this category of customers very well. In fact, they are experts in financing the under-banked and share our vision of financial inclusion and social upliftment of the needy."

Kinetic Green has a vast dealer network of 150 Authorized dealers specialized in electric vehicles. They will support this tie up through back up of warranty, service and spares across the country. Further, since Kinetic Green's electric three wheelers are equipped with advanced lithium-ion batteries along with three year manufacturer's warranty, this will help in ensuring long term performance of the vehicles.

Ujjivan SFB aims to be the bank of first choice for the mobility needs of its customer. The bank will adopt the Omni-channel strategy to reach out to its customers through dealers, branch, mobile banking app, internet banking and phone banking. Further, the bank aims to have a distribution reach of 200+ dealers spread across 20 districts in the initial year, strengthening it to a network of 2000 dealers in over 200 districts in the next five years. The bank is also moving towards tying up with more electric vehicle manufacturers and is looking forward to expanding the vehicle loan offering to two-wheeler, used car, Mini and Micro Commercial Vehicle segment in the next few years.

About Ujjivan Small Finance Bank Limited

Ujjivan Small Finance Bank Limited is a wholly owned subsidiary of Ujjivan Financial Services Ltd. The bank commenced operations as a Small Finance Bank with effect from February 1, 2017 post transfer of business undertaking by Ujjivan Financial Services Ltd. The Reserve Bank has issued a licence to the bank under Section 22 (1) of the Banking Regulation Act, 1949 to carry on the business of small finance bank in India. Ujjivan Small Finance Bank Ltd. is also included in the Second Schedule to the Reserve Bank of India Act, 1934.

About Kinetic Green Energy & Power Solutions Ltd

Kinetic Green Energy and Power Solutions Limited. Kinetic Green is part of the reputed automobile group :Kinetic, creators of legendary products like Kinetic Luna and Kinetic Honda. Kinetic Green is currently the leading player in Electric vehicle space in India. Kinetic Green provides end-to-end solutions for passenger as well as goods movement and offer convenient solutions like battery swapping.

Kinetic Green's vision is to create a revolution in our country with the massive opportunity of use of e-mobility by the masses, with aggressive deployment of E3W, E2W, and e-taxis. This can truly make a massive impact- on reduced air pollution, reduced oil import bill and a bottom-of-the-pyramid implementation of this green technology to bring its benefits to the entire society with reduced cost of transport for the common man, and not just the elite.

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