

November 18, 2020

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
25th Floor,
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001
Scrip Code: 500182

Sub: Press Release

Dear Sirs,

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



(Neerja Sharma)
Company Secretary & Chief Compliance Officer

Encl: As above

New Delhi, November 18, 2020

HERO MOTOCORP FURTHER CONSOLIDATES MARKET LEADERSHIP IN FESTIVE SEASON 2020, DESPITE SEVERE DISRUPTIONS

RETAILS MORE THAN 14-LAKH UNITS OF TWO-WHEELERS IN 32-DAY FESTIVE PERIOD

INVENTORY AT DEALERSHIPS AT ALL-TIME POST-FESTIVE LOW OF LESS THAN FOUR WEEKS

Riding on robust customer demand for its range of products, **Hero MotoCorp** - the world's largest two-wheeler manufacturer - sold more than 14 lakh units of motorcycles and scooters, in retail sales during the just concluded festive season, thereby continuing to gain market share and strengthen its leadership.

Despite the severe disruptions on account of the Covid-19 this year, the good retail off-take during the 32-day festival period - spread between the first day of *Navratra* and the concluding day after *Bhai Duj* - was 98% of the festive season volumes sold by the Company in the previous year (2019) and 103% compared to the same period in 2018.

This has enabled Hero MotoCorp to reduce the vehicle stocks at its dealerships to less than four weeks, the lowest ever post-festive inventory.

The Company's festival season retails were driven by the strong performance of its popular models across segments, including the 100cc Splendor+ and HF Deluxe, 125cc motorcycles Glamour and Super Splendor and the Xtreme 160R and the XPulse range in the premium segment. The Glamour in its BS-VI avatar continues to gain volumes in new markets. The festive season also witnessed strong customer preference for Destini and Pleasure scooters, resulting in high double-digit growth for the two models.

Hero MotoCorp has continued to consolidate its market share in the domestic two-wheeler market since the resumption of plant operations and retail sales in early May. Hero MotoCorp's market share has grown by more than 500 bps in the month of October.

Thanks to the robust planning and preparations done by the entire Hero ecosystem including the dealer partners, the Company has been leading the revival of the domestic two-wheeler industry over the past several months despite the severe disruptions in the supply chain of components, plant operations and customer touch points in the market place.

Press Release

Throughout the period since reopening of customer touch points, Hero MotoCorp has put in place strict protocols and measures to ensure the safety and wellbeing of multiple stakeholder groups, including the employees, their families, customers and all associates.

The news on the rapid development of Covid-19 vaccines is likely to enable a faster rebound of the global economy in the coming months. The positive forecast by the International Monetary Fund (IMF) projecting close to double-digit growth for the Indian economy in FY'22 is likely to boost customer sentiments in general and the two-wheeler sector in particular. The slew of recent measures announced by the Government should also help accelerate recovery and aid core sectors to rebound fast.

For more information:

www.heromotocorp.com | FB: /HeroMotoCorpIndia | Twitter: HeroMotoCorp | Insta: HeroMotoCorp

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