

December 3, 2021

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**  
25<sup>th</sup> 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 Ltd.**



**(Neerja Sharma)**  
**Company Secretary & Chief Compliance Officer**

Encl.: As above



Press Release

Buenos Aires/ New Delhi, December 03, 2021

## **HERO MOTOCORP EXPANDS OPERATIONS IN ARGENTINA GILERA MOTORS ARGENTINA TO MAKE NEW INVESTMENT AND GENERATE 500 NEW JOBS**

### **INAUGURATES FLAGSHIP DEALERSHIP IN BUENOS AIRES**

Hero MotoCorp, the world's largest manufacturer of motorcycles and scooters, along with Gilera Motors Argentina has expanded operations and inaugurated a flagship dealership in Argentina.

The company had recently announced the revitalisation of its presence in Argentina by partnering with Gilera Motors, one of the leading companies in the motor vehicle sector in Argentina and one of the most experienced motorcycle manufacturers in Latin America.

Gilera Motors Argentina will make new investments to rapidly expand all business operations for Hero MotoCorp's world-class products. This is expected to generate nearly 500 new jobs in the region.

Gilera Motors Argentina has also expanded its plant in Carlos Spegazzini Province of Buenos Aires to completely renovate its infrastructure and adapt the latest automotive technologies that are incorporated in Hero MotoCorp products.

Hero MotoCorp and Gilera Motors Argentina also inaugurated a flagship dealership in Buenos Aires today, where customers can experience Hero MotoCorp's world-class products and services.

**Sanjay Bhan, Head - Global Business, Hero MotoCorp**, said, *"We are happy to rapidly expand our operations in Argentina. We have already made significant progress since announcing our new association with Gilera Motors Argentina in October. We have already inaugurated a flagship store and are focussed on scaling up sales and service across the country. With our soon-to-be-launched range of globally acclaimed products, we are confident of exciting the market and appealing to the customers."*

During the inauguration of the flagship dealership, **Ramiro Di Liscia, Director of Gilera Motors Argentina**, said, *"We, at Gilera Motors Argentina, are extremely excited to partner with the global leader Hero MotoCorp. Our association will have a multiplier effect on the local economy, generating*



*investment and new direct and indirect jobs. We are adding nearly 500 new jobs already and expect more benefits to the local economy as we further expand our operations in the future.”*

Commenting on the alliance, **Omar Caruso, Vice President of Gilera Motors Argentina**, said, *“Hero MotoCorp is the world’s No. 1 manufacturer of motorcycles and scooters and this is great partnership for us. The new investment and new facilities that Gilera Motors Argentina is making will boost the industry in the country. Customers will also benefit from the latest technologies of Hero MotoCorp products such as the Xpulse 200 and Hunk 160R, which comply with Euro 3 and Euro 4 standards.”*

Hero MotoCorp and Gilera Motors Argentina have an aggressive expansion plan that includes enlarging the sales and service network throughout the country. Hero MotoCorp will soon introduce its world-class products in the country.

Hero MotoCorp products are designed and developed at its world-class R&D centers in India and Germany and manufactured in its state-of-the-art manufacturing facilities in India, Colombia, and Bangladesh.

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**About Hero MotoCorp Ltd:**

Hero MotoCorp Ltd., based in New Delhi, India, is the world's largest manufacturer of motorcycles and scooters, in terms of unit volumes sold by a single company in one year, the coveted position it has held for the past 20 consecutive years. The Company has sold more than 100 million motorcycles and scooters in cumulative sales since its inception. Hero MotoCorp currently sells its products in more than 40 countries in Asia, Africa, the Middle East and Latin America. Hero MotoCorp has eight state-of-the-art manufacturing facilities, including six in India, one in Colombia, and one in Bangladesh. Hero MotoCorp has two world-class state-of-the-art R&D facilities - the Center of Technology and Innovation (CIT) in India and the Tech Center Germany (TCG) near Munich. Hero MotoCorp is one of the largest corporate promoters of multiple sports disciplines, including golf, soccer, field hockey, cricket, and motorsports. Fifteen-time Major winner Tiger Woods is Hero's global corporate partner.

**For more information, please visit:**

[www.heromotocorp.com](http://www.heromotocorp.com) | FB: @HeroMotoCorpIndia | Twitter: @HeroMotoCorp | IG: @HeroMotoCorp

**Press Contact:**

[Corporate.communication@heromotocorp.com](mailto:Corporate.communication@heromotocorp.com)

**About Gilera Motors Argentina S.A:**

Founded in 1953, Gilera is one of the oldest motorcycle manufacturers in Latin America. Since 1978, the company belongs to an economic group whose shareholding composition is made up of the Vacas and Caruso families, who have collaborated for more than 40 years, dedicated to the motorcycle business. They have an industrial plant in Carlos Spigazzini, Province of Buenos Aires, with four assembly lines spread over 19,000 m<sup>2</sup>; within a property of 145,000 m<sup>2</sup>. They also have a distribution center in Catamarca, a strategic place to supply the demand in the northern region of the country. With more than 200 distributors nationwide, Gilera Motors Argentina is one of the main players in the local automotive market.