

# Tata Motors expected to close Iveco acquisition by Q3 2026

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The Turin-based Iveco Group said Tata Motors' proposed acquisition of the company is expected to close by the third quarter of 2026, even as the European commercial vehicle-maker slipped into a first-quarter loss due to higher quality-related investments, bus rework costs and weakness in South America.

The company said regulatory approvals for Tata Motors' proposed acquisition are progressing, with most clearances already received. "The last pending approvals are being actively pursued for the earliest closure," it said. "Based on the information received from Tata Mo-

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**OLOF PERSSON**  
CEO, Iveco Group



tors, the transaction is expected to close by the third quarter of 2026," Chief Executive Officer Olof Persson said.

The quarter also marked the completion of the sale of Iveco's defence business to Leonardo SpA, which generated net proceeds of about

€1.6 billion. Iveco paid an extraordinary interim dividend of €1.55 billion in April from the proceeds of the transaction.

## Q1 LOSS

The CV maker reported a consolidated EBIT loss of €109 million in Q1 2026

against a profit of €54 million in Q1 2025, while adjusted EBIT fell to a loss of €55 million from a profit of €117 million a year earlier. Net loss from continuing operations stood at €116 million, compared with a profit of €14 million in the year-ago quarter.

Adjusted net loss came in at €74 million, against an adjusted net profit of €60 million in Q1 2025.

Revenue, however, remained broadly stable. Consolidated net revenues rose marginally to €2.83 billion (€2.81 billion), supported by stronger bus volumes.

"In the first quarter, Iveco Group further strengthened its focus on quality, making a short-term impact on profitability, but driving long-term positive effects on our

products and services," Persson said.

"Through targeted investments and operational measures, we are laying stronger foundations for future growth and lasting performance," he added.

## TRUCK MARGINS

Iveco's truck division remained under pressure during the quarter despite stable European demand trends.

The company said profitability was impacted by lower volumes and an adverse mix in South America, along with higher production costs linked to its quality improvement measures.

The bus division delivered one of the strongest volume performances in the quarter, with revenues rising 28.9 per cent to €616 million.