

TVS Motor to enter Europe

To launch in France in January 2024

SAJAN C KUMAR
Chennai, November 16

EXPANDING ITS FOOTPRINT further, TVS Motor Company on Thursday announced its entry into Europe by signing an import and distribution pact with Emil Frey, a 100-year-old enterprise and a leading name in automotive distribution.

The partnership signifies a significant step towards global expansion for TVS Motor, leveraging Emil Frey's extensive distribution network and deep market insights in Europe.

France will be the first country for the launch, where an entire suite of TVS Motor products, including ICE and EV models, will be made available starting January 2024, consequent to this agreement.

TVS will offer European customers a diverse range of high-performance and technologically advanced two-wheelers.

Emil Frey is among the largest automobile importers and retailers in Europe, serving

THE FRENCH CONNECTION

■ Entire suite of TVS Motor products, including ICE and EV models, to be made available in France



■ To export Jupiter 125, NTORO, Raider, iQube S, TVS X, Ronin, Apache RR 310, and Apache RTR 310

■ TVS Motor already sells in 80 plus countries spanning Asia, Africa and Latin America

many leading automotive brands across the region.

As part of this partnership, Emil Frey Group entities will take charge of distribution of TVS products in selected countries, utilising their sales, marketing and service networks. Among the TVS products being made available in Europe will be Jupiter 125, NTORO, Raider, iQube S, TVS X, Ronin, Apache RR 310, and Apache RTR 310.

TVS Motor products are already sold in 80 plus countries

■ Exports comprise nearly

25%

of the company's business as of H1FY23

spanning the geographies of Asia, Africa and Latin America. Exports comprise nearly 25% of the company's business as of H1FY2023.

Sudarshan Venu, MD, TVS Motor Company, said, "This strategic alliance with Emil Frey is a crucial step in our global expansion strategy. Europe will be a key market for us, and through this partnership, we aim to bring our cutting-edge products closer to European customers."

The two companies plan to use their collaborative efforts to enter into distribution arrangements for select EU markets, prioritising countries with strong two-wheeler demand coupled with existing Emil Frey infrastructure and resources to build the distribution network.

Lorenz Frey-Hilti, director, Emil Frey Group, said, "Together, we seamlessly blend heritage with innovation. I am very proud that TVS Motor is relying on our expertise in the European market and using our distribution network to bring their great products to customers."

For Q2FY24, TVS Motor's revenue stood at ₹8,145 crore, against ₹7,219 crore a year ago, while Ebitda grew 22% to ₹900 crore against ₹737 crore last year. The net profit was at ₹537 crore, up 32% against ₹408 crore a year ago.

During the quarter, TVS Motor launched two new products — TVS X, the premium electric scooter and Apache RTR 310 motorcycle. The company also announced the launch of India's first-ever electric two-wheeler racing championship, TVS Racing Electric One Make Championship.