

Hero Moto ties up with Terrafirma to drive into Philippines

PRESS TRUST OF INDIA

New Delhi, 26 October

Two-wheeler maker Hero MotoCorp on Wednesday announced its plans to enter the Philippines for which it has partnered with Terrafirma Motors Corporation for assembly and distribution of its vehicles.

A part of the Columbian Group of Companies, Terrafirma Motors Corporation (TMC) will be the exclusive assembler and distributor of Hero MotoCorp motorcycles in the Philippines, the company said in a regulatory filing. TMC will set up an assembly facility of 29,000 square metres in its existing principal manufacturing facility situated in Laguna City and will start its operations in the second half of financial year 2024, it added.

“In keeping with our R4 (recalibrate, revitalise, revolutionise and revive) strategy, we are always keenly exploring new opportunities in global markets. Our partnership with Terrafirma Motors Corporation to enter the Southeast Asian region is an integral part of this expansion strategy,” said Sanjay Bhan, Hero MotoCorp’s Head of Global Business.

TMC Chairman said the partnership will enable the company “to deliver modern, technologically superior and eco-friendly mobility solutions to our customers here.”

Currently, Hero MotoCorp has presence in 43 countries in Asia, Africa, the Middle East, and South and Central America. It has eight manufacturing facilities, including six in India, and one each in Colombia and Bangladesh.