

Eicher Motors to buy 10% stake in Spanish EV firm

SHINE JACOB

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Indian automotive major Eicher Motors, the parent company of Royal Enfield, on Thursday, announced a strategic collaboration in the space of electric motorcycles with Spain-based Stark Future SL.

The board of directors of Eicher Motors has cleared an investment of €50 million for close to 10.35 per cent equity stake in Stark Future.

With this investment, Eicher will have a seat on Stark Future's board and will explore further opportunities to collaborate in the space of electric mobility.

This investment has strategic significance for both Royal

Enfield and Stark Future, given both companies are keenly invested in creating innovative and sustainable solutions for global mobility.

Stark Future recently launched its first high-performance electric motocross dirt bike, the Stark VARG, which received good response globally.

Speaking about Stark Future and this partnership, Eicher Motors Managing Director Siddhartha Lal said,

"We believe Stark Future has the highest potential for real breakout growth in the EV leisure space with this model, and the potential to use this strong base to extend into other contiguous segments and beyond," he added.

