**Jupiter Wagons Ltd. forays into EV segment with the launch of**

 **‘Jupiter Electric Mobility’**

 *Partners with GreenPower Motors, a US-Canada based publicly listed EV company*

*Introduces LCV, MCV, and HCV categories in the 3 to 20-tonne range*

**National, 01 June 2022:** Considering the increasing need for environmentally friendly transportation, Jupiter Wagons Ltd. (JWL), a prominent manufacturer of wagons, high-speed brake systems, and railway and engineering equipment, is entering the electric mobility market with the launch of ‘Jupiter Electric Mobility’ (JEM) focusing on commercial EV vehicles. The company has formed a joint venture with EA GreenPower Private Limited, a wholly-owned subsidiary of GreenPower Motor Company Inc.(“GreenPower”). It is a publicly-listed firm based in the United States and Canada specializing in ECVs (Electric Commercial Vehicles) in the passenger transportation and freight transport markets. The joint venture will mark GreenPower Motor’s entry into India, focus on ECVs for Indian and other markets, and launch products in the passenger transit and cargo market in the next two years. They also intend to shift their manufacturing hub to India from China and export from there to the global markets.

The Indian automobile industry has undergone significant changes in recent years, and it now contributes to 49% of the country's manufactured GDP and nearly 7.1% of the total GDP. According to a report from consulting firm [RBSA Advisors](https://rbsa.in/powered-by-power-the-ev-industry-in-india/), the electric vehicle market in India appears to be picking up steam, with a CAGR of 90 percent expected between 2021 and 2030. JEM will work with GreenPower Motor to undertake end-to-end production in India and establish service facilities in key markets to expand to after-sales requirements for a seamless customer experience.

Owing to this partnership, the Indian market will see the rolling out of LCV (Light Commercial Vehicles), MCV (Manufacturing Commercial Vehicles), and HCV (Heavy Commercial Vehicles) categories from 3 to 20 tonnes. The company's distribution network will focus on B2B with logistics businesses, E-commerce companies, and FMCG. On the other hand, the secondary market will examine the retail channels as a B2C market. In the following three years, the corporation intends to invest INR 200 crores.

“Jupiter Wagons Limited has always aimed to be at the forefront of infrastructure innovation and advancement and understands the need in the e- mobility space. With the introduction of ‘Jupiter Electric Mobility,’ we aim to meaningfully contribute toward the electrification of vehicles by reducing dependence on conventional power sources while bringing cost efficiencies to the business. With our JV with GreenPower Motors, we seek to align the technology assets of both organizations by generating safety and sustainability in the EV market. The GreenPower ECVs will allow us to satisfy a wide range of unmet business needs," **stated Vivek Lohia, Director, Jupiter Wagons Group.**

**Brendan Riley, President of, GreenPower, commented**," GreenPower has entered into a joint venture with Jupiter Wagons Group, to bring GreenPower’s EV Star Cab and Chassis to the Indian market. We are excited to be working with Jupiter to homologate the Right-Hand Drive model of GreenPower’s EV Star CC and conduct demonstrations with customers through JWL's distribution channels. The joint venture leverages the strengths of both groups while we identify the best market opportunities.”

Electric mobility as a vision holds the utmost importance in building resilience in communities. Deployment of EVs is the shared responsibility of the businesses and the communities. EVs are the future, and EVs 2W and 4W are quickly gaining ground in the industry; however, Commercial EVs too will gradually become the dominant form of transport in India soon.

**About Jupiter Wagons Group:**

Jupiter Wagons Group is an emerging enterprise providing complete mobility solutions with comprehensive expertise with knowledge aggregated over a100 man-years.

The leadership has envisioned the Group: Jupiter to mature as a one-stop solutions provider marked with a high standard of quality and technology within the sector. Group: Jupiter will continue to cultivate technology resources through acquisition, collaboration, and transfer of technology to constantly reinforce its status and endeavour to assume the position of one of the fastest-growing enterprises poised to Engineering the Future.

Group: Jupiter’s ever-expanding magazine of product offerings is comprised of bouquets for the freight systems, infrastructure and passenger transportation of the National Railways, urban mass mobility systems, e.g. Metro Rail, Semi high-speed trains, Metro Lite, rapid transit systems, etc., heavy automobile vehicles for mining, construction, defence, liquid/bulk/gas commodity tankers, fire tenders, ambulatory and such special purpose civic vehicles and so on. Group: Jupiter has clientele consisting of the Ministry of Railways, private wagon aggregators, leasing & logistic companies, Ministry of Defence, Ministry of Shipping, Tata Motors, VOLVO Eicher Motors, Bharat Benz, Avia Motors, and many others. Group: Jupiter owns manufacturing facilities spread across India and located near Kolkata, Jamshedpur, Indore, and four units in Jabalpur. Combined Group revenue has already exceeded Rs 1000 crores.

Group: Jupiter has been proudly nurturing global partnerships with European major Tatravagonka a.s of Slovakia, DAKO-CZ of Czech Republic, Kovis d.o.o of Slovenia, Taleres Alegria S.A of Spain, Frenoplast S.A. of Poland, and LAF-CIM group of France to name a few. They regularly export track products to the North Americas under accreditation from the Association of American Railroads. The Group has renewed its focus to manufacture and supply general and special purpose freight containers conforming to ISO standards in all categories, including 20ft high cube, 40 ft, Indian Railway dwarf type, and refrigerated and other specialized containers.

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