TATA

BSE Limited
First Floor, New Trading Ring
Rotunda Building, P J Towers,
Dalal Street, Fort, Mumbai 400 001

Listing Compliance Department
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai 400 051

July 30, 2025
Sc no – 18718

Dear Sirs,

Sub: Details of conference call and submission of Investor Presentation to be made to Analysts/Investors

Pursuant to Regulation 30 read alongwith Schedule III Part A para A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed details of conference call scheduled to be held on Thursday, July 31, 2025 at 8.00 a.m. (IST) with the senior management of the Company to update on the acquisition of Iveco group NV, as Annexure 1.

We are enclosing herewith the presentation to be made to the Analysts/Investors on the aforesaid acquisition, as Annexure 2.

This conference call has emanated from the decision of the Board of Directors of the Company taken at the Board meeting held today, *i.e.,* Wednesday, July 30, 2025, and accordingly being scheduled at a shorter notice.

The same is also being made available on the Company's website www.tatamotors.com.

Yours faithfully,
Tata Motors Limited

MALOY KUMAR GUPTA
Digitally signed by MALOY KUMAR GUPTA
Date: 2025.07.30 23:13:10 +05'30'

Maloy Kumar Gupta
Company Secretary

Encl:a/a

TATA MOTORS LIMITED
Bombay House 24 Homi Mody Street Mumbai 400 001
Tel 91 22 6665 8282
www.tatamotors.com CIN L28920MH1945PLC004520

Conference Call invite – IVECO Group acquisition (ex defence)

The Conference call to discuss the announcement regarding Iveco Group acquisition (excluding defence business) will start from 8:00 AM (India time) on 31st July 2025 with the Senior Management of Tata Motors Limited.

Speakers:	**Mr. Girish Wagh, Executive Director, Tata Motors Limited**
	Mr. P B Balaji, CFO, Tata Motors Group
Date:	**Thursday, 31st July 2025**
Time:	**8:00 AM to 8:45 AM India**
	10:30 AM to 11:15 AM HK/Singapore,
	3:30 AM to 4:15 AM London, UK
	10:30 PM to 11:15 PM New York, US

Access Link to Live Webcast –

Click here to join

All participants joining through the webcast will be able to listen to the management discussion and the Q&A.

To ask any questions to the management, you can use the Q&A text box on the given link. Please note the link will be active only between the duration of the call.

ANNEXURE 2

Tata Motors

Proposed Acquisition of Iveco Group(excl. defence)

Investor Call

31 July 2025

Safe harbour statement

TATA MOTORS

This presentation does not constitute or form any part of an offer to exchange or purchase, or solicitation of an offer to buy or exchange, any securities. Any such offer or solicitation will be made only pursuant to an official offer documentation approved by the appropriate regulators. NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, DIRECTLY OR INDIRECTLY IN AUSTRALIA, CANADA OR JAPAN (OR IN OTHER COUNTRIES, AS DEFINED BELOW). The public voluntary tender offer described in this document (the "**Offer**") shall be promoted by [Titan Bidco] (the "**Offeror**") on all issued and outstanding common shares (the "**Shares**") of Iveco Group N.V. (the "**Target**"). This document does not constitute either a purchase offer or a solicitation to sell the Shares of the Target.

Prior to the beginning of the tender period of the Offer, the Offeror, as required under applicable regulations, shall publish an offer document (the "**Offer Document**"), which the Target's shareholders must carefully review. In connection with the proposed public voluntary tender offer, the required Offer Document will be sent to Commissione Nazionale per le Società e la Borsa ("**CONSOB**"). The Offer will be made in Italy as the shares of the Target are listed on Euronext Milan organized and managed by Borsa Italiana S.p.A. and, without prejudice to the following, the Offer is subject to the obligations and procedural requirements provided for by Italian law. The Offer is addressed, on equal conditions, to all the holders of the Shares and will be launched in Italy and extended to the United States of America and, except as indicated below, is subject to disclosure obligations and procedural requirements provided for by Italian law. The Target's US shareholders should be aware that such requirements may differ materially from those applicable under US domestic tender offer law and practice. The Offer is extended in the United States of America in compliance with Section 14(e) and Regulation 14E of the U.S. Securities Exchange Act of 1934 (the "**U.S. Securities Exchange Act**"), subject to the applicable exemptions set forth in Rule 14d-1(d) of the U.S. Securities Exchange Act.

In accordance with the laws of, and practice in, Italy and to the extent permitted by applicable law, including Rule 14e-5 under the U.S. Exchange Act, the Offeror, the Offeror's affiliates or any nominees or brokers of the foregoing (acting as agents, or in a similar capacity, for the Target or any of its affiliates, as applicable) may from time to time, and other than pursuant to the Offer, directly or indirectly, purchase, or arrange to purchase, outside of the United States, shares in the Target or any securities that are convertible into, exchangeable for or exercisable for such shares in the Target before or during the period in which the Offer remains open for acceptance. These purchases may occur either in the open market at prevailing prices or in private transactions at negotiated prices. To the extent information about such purchases or arrangements to purchase is made public in Italy, such information will be disclosed by means of a press release or other means reasonably calculated to inform US shareholders of the Target of such information. In addition, subject to the applicable laws of Italy and US securities laws, including Rule 14e-5 under the U.S. Exchange Act, the financial advisers to the Offeror or their respective affiliates may also engage in ordinary course trading activities in securities of the Target, which may include purchases or arrangements to purchase such securities.

In order to comply with the rules and exemptions provided by US law, an Offer Document translated into English is being made available to the holders of the Shares resident in the United States of America. The English version of the Offer Document is merely a courtesy translation and the Italian version of the Offer Document will be the only document submitted to CONSOB for its approval. It may not be possible for US shareholders to effect service of process within the United States upon the Target, the Offeror or any of their respective affiliates, or their respective officers or directors, some or all of which may reside outside the United States, or to enforce against any of them judgments of the United States courts predicated upon the civil liability provisions of the federal securities laws of the United States or other US law. It may not be possible to bring an action against the Target, the Offeror and/or their respective officers or directors (as applicable) in a non-US court for violations of US laws. Further, it may not be possible to compel the Offeror or the Target or their respective affiliates, as applicable, to subject themselves to the judgment of a US court. In addition, it may be difficult to enforce outside the United States original actions, or actions for the enforcement of judgments of US courts, based on the civil liability provisions of the US federal securities laws.

The Offer, if completed, may have consequences under US federal income tax and under applicable US state and local, as well as non-US, tax laws. Each shareholder of the Target is urged to consult its independent professional adviser immediately regarding the tax consequences of the Offer.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION NOR ANY SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY IN ANY STATE OF THE U.S. HAS APPROVED OR DECLINED TO APPROVE THE OFFER OR THIS ANNOUNCEMENT, PASSED UPON THE FAIRNESS OR MERITS OF THE OFFER OR PROVIDED AN OPINION AS TO THE ACCURACY OR COMPLETENESS OF THIS ANNOUNCEMENT OR ANY OFFER DOCUMENT. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.

Safe harbour statement…contd.

TATA MOTORS

The Offer has not been and will not be launched or promoted by the Offeror in Canada, Japan, Australia or in any other country other than Italy and the United States of America in which such Offer is not permitted in absence of the authorisation of the competent authorities or other obligations from the Offeror (such countries, including Canada, Japan and Australia, jointly, the "**Other Countries**"), nor by using instruments of communication or national or international commerce of the Other Countries (including but not limited to the postal network, fax, telex, email, telephone and internet), nor by way of any structure of any of the financial intermediaries of the Other Countries nor in any other way.

Copy of this presentation or portions of the same, as also copy of any subsequent document which will be issued in connection with the Offer, are not and must not be sent, nor in any way transmitted or distributed, directly or indirectly in the Other Countries. Any party who receives the abovementioned documents must not distribute, send or transmit them (either by post nor by any other method or instrument of communication or commerce) in the Other Countries.

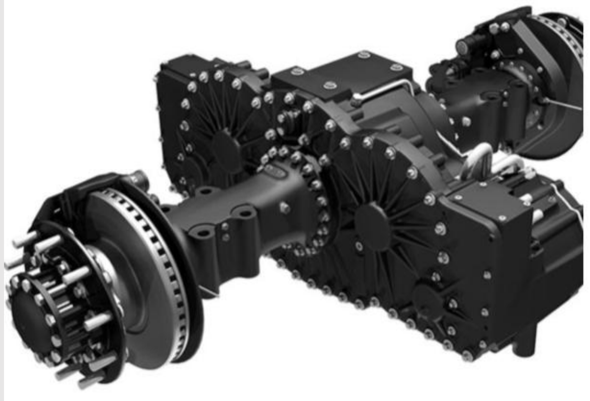
This presentation, as well as any other document that has or will be issued in connection with the Offer does not constitute and cannot be interpreted as an offer to purchase or solicitation of an offer to sell financial instruments to parties resident in Other Countries. No instrument may be offered or sold in the Other Countries in the absence of specific authorisation in compliance with the applicable provisions of the local law of those countries or in derogation of those provisions. Tenders in the Offer by parties resident in countries other than Italy and the United States of America may be subject to specific obligations or restrictions provided by law or regulatory provisions. Parties who wish to take part in the Offer bear the exclusive responsibility to comply with those laws and therefore prior to tendering their Shares in the Offer, those parties are required to verify their possible existence and applicability, consulting their own advisors.

Any tender in the Offer resulting from solicitation carried out in violation of the above restrictions will not be accepted. To the fullest extent permitted by applicable law, the companies involved in the proposed voluntary public exchange offer disclaim any responsibility or liability for the violation of such restrictions by any person.

The content of this document has a merely informative and provisional nature and is not to be construed as providing investment advice. The statements contained herein have not been independently verified. No representation or warranty, either express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness, correctness or reliability of the information contained herein. Neither the Offeror nor any of its representatives shall accept any liability whatsoever (whether in negligence or otherwise) arising in any way in relation to such information or in relation to any loss arising from its use or otherwise arising in connection with this document. By accessing these materials, you agree to be bound by the foregoing limitations.

This presentation contains forward-looking information and statements. Forward-looking statements are statements that are not historical facts. These statements include financial projections and estimates and their underlying assumptions, statements regarding plans, objectives and expectations with respect to future operations, products and services, and statements regarding future performance. Forward-looking statements are generally identified by the words "expects," "anticipates," "believes," "intends," "estimates" and similar expressions. Investors and holders of the Target's shares are cautioned that forward-looking information and statements are subject to various risks and uncertainties, many of which are difficult to predict and generally beyond the control of the Offeror and the Target, that could cause actual results and developments to differ materially from those expressed in, or implied or projected by, the forward-looking information and statements. These risks and uncertainties include those discussed or identified in the public documents sent by the Offeror to CONSOB. Except as required by applicable law, the Offeror and the Target do not undertake any obligation to update any forward-looking information or statements.

Iveco Group NV



Transaction summary

TATA MOTORS

IVECO Group N.V.	• The business has three segments: Industrials (Truck, Bus, Powertrain), Financial Services, and Defence. • Transaction perimeter : €14.1B in revenue; €891M adjusted EBIT (6.3% margin) in CY24; Defence excluded.
Transaction Details	• Acquisition of 100% of Iveco Group N.V. (excluding Defence) shares via Voluntary Tender Offer to all public shareholders • The Defence business to be sold / spun off before settlement of the Voluntary Tender Offer • Price offered €14.1/share, implying a total equity value of €3.8 billion (excluding Defence) • Merger Agreement signed with Iveco Group N.V. with Board recommending and supporting the transaction • Irrevocable commitment secured from Exor, to tender all of its shares and support the transaction • Subject to Regulatory approval: Merger Control, FDI, EU Foreign Subsidies regulations and Financial Regulatory
Financing	• Funding of € 3.8 B secured through Bridge financing facility (Facility) committed by Morgan Stanley & MUFG • Facility is expected to be syndicated and then termed out with a mix of Equity and Long-term debt over next 12 months from the closure of Transaction
Timing	• Transaction is expected to close by Apr'26 post receiving all regulatory approvals
Advisors	Morgan Stanley — *Exclusive Financial Advisor* CLIFFORD CHANCE — *Legal due diligence and advisory* pwc — *Financial & Tax due diligence* KEARNEY — *Commercial & customer due diligence*

IVECO Overview

IVECO Group N.V. at a glance

TATA MOTORS

- IVECO Group is an Italian multinational company manufacturing commercial & defence vehicles and powertrains.
- The business has three segments: Industrials (Trucks, Buses, and Powertrain), Captive Financial Services, and defence.
- Offer is to acquire the Industrials and Financial Services business (RemainCo) with defence being sold / spun off before closure.

Key Details

Founded: 1975, Headquarters in Turin, Italy as IVECO S.p.A Current listed entity came into existence in 2022

19 Industrial Sites
30 R&D Sites

Employees : Over 32,000 globally[1]

Key Products : Trucks, Buses, powertrains & Financial services

Recent history

2009
Separated from Fiat Group as Fiat Industrial, focusing on commercial vehicles and powertrains.

2013
Fiat Industrial merged with CNH Global to create CNH Industrial, consolidating its global industrial vehicle business.

2022
IVECO Group became an independent entity after spinning off from CNH Industrial, as part of separation of ‘On-highway’ and ‘Off-highway’ business

1. As of Dec’24 excluding defence & discontinued operations

Business segments

TATA MOTORS

Industrials business

Trucks

CY24 Revenue **€10.0B**
CY24 EBIT % **5.6%**

~11% Market Share in EU and LatAm[3]

Full range of trucks from LCV to HCV (>3.2T)

IVECO

Key Manufacturing Locations

Italy   Spain

Buses

CY24 Revenue **€2.6B**
CY24 EBIT % **5.5%**

Overall #2 Bus manufacturer in Europe

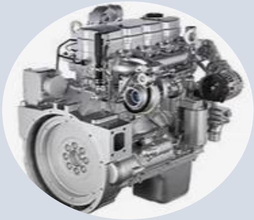
Intercity, City, Minibus & Coaches

HEULIEZ   IVECO BUS

Key Manufacturing Locations

Czech   France

Powertrain



CY24 Revenue **€3.5B[1]**
CY24 EBIT % **6.2%**

5th largest engine manufacturer globally

Engines, drivelines and e powertrains

FPT POWERTRAIN TECHNOLOGIES

Key Manufacturing Locations

Italy

CY24 FCF **€0.24B[2]**
CY24 Net Cash **€1.6B[2]**

Financial Services

CY24 Revenue **€0.5B**
CY24 ROA % **2%**

Financial products for dealers & customers

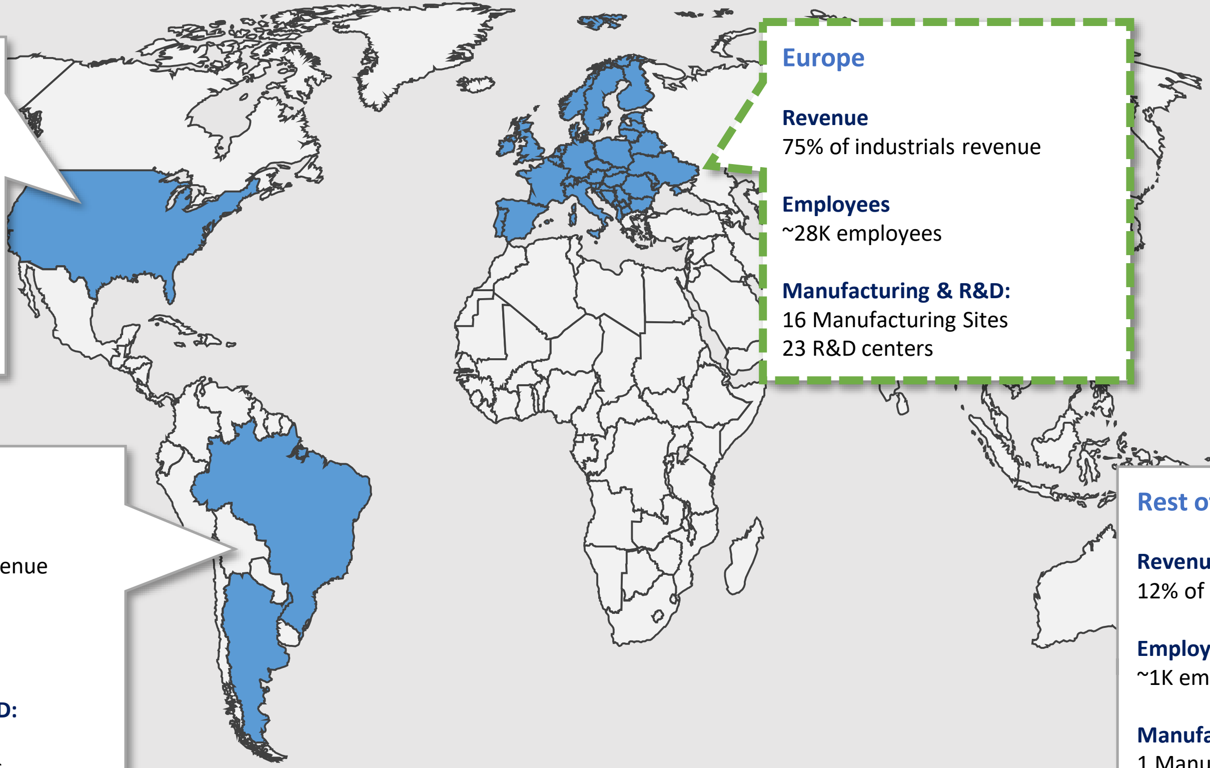
IVECO CAPITAL

1. **Before intercompany eliminations**
2. **Adjusted for defence separation**
3. **Brazil & Argentina**

Geographic footprint ex- defence

TATA MOTORS

Firmly rooted in Europe, with core revenues and production centered across the region



North America

Revenue
1% of industrials revenue

Employees
61 employees

Manufacturing & R&D:
1 R&D Center

Europe

Revenue
75% of industrials revenue

Employees
~28K employees

Manufacturing & R&D:
16 Manufacturing Sites
23 R&D centers

South America

Revenue
12% of industrials revenue

Employees
~4K employees

Manufacturing & R&D:
1 R&D Center
2 Manufacturing Sites

Rest of the world

Revenue
12% of industrials revenue

Employees
~1K employees

Manufacturing & R&D:
1 Manufacturing Site
2 R&D centers

Trucks - Product Portfolio (1/2)

Market leader in LCVs with growing traction in HCVs

TATA MOTORS

Diesel | LNG | Electric

LCV | 7.5T | MCV | 16T

Daily

Diesel, LNG, Electric

3.5T – 7.2T


Daily Van


Daily Cab


Daily 7T

IVECO Daily offers industry's widest range across wheelbases, power ratings, capacities, and formats like 4x4, crew van, chassis cab, and minibus.

★ Leading position in EU upper end LCVs (6.01-7.49T) with ~65% market share

eJolly

Electric

New launch

2.8T – 4.2T


eJolly


Super eJolly

A high-payload electric van co-developed with Stellantis, built for urban mobility and last-mile tasks—offering top volume-to-size ratio and city-zone access.

eMoovy

Electric

New launch

3.5T


eMoovy

3.5t electric chassis cab, co-developed with Hyundai—built for robustness and ideal for deliveries, cold chain, construction, and specialty use.

Eurocargo

Diesel, LNG

Eurocargo is a versatile platform for urban delivery, construction, municipal services, and off-road applications.

7.5T – 19T


Eurocargo

Trucks - Product Portfolio (2/2)

TATA MOTORS

Market leader in LCVs with growing traction in HCVs

16T

HCV

GVW may vary based on homologation norms in different countries

S-way

18T — 30T

S-Way is a heavy-duty truck for long-haul and regional delivery, available in articulated and rigid forms—with BEV option in rigid only.

S-Way Artic

S-Way Rigid

X-way

18T — 32T

A heavy-duty truck built for on-road efficiency and off-road capability—perfect for construction logistics and occasional off-road needs.

X-Way Artic

X-Way Rigid

T-way

20T — 41T

Heavy-duty off-road and construction truck designed for extreme terrain and high payloads

T-Way Artic

T-Way Rigid

LCV Market Share
EU: 12.2%; LatAm: 18.0%

M&HCV Market Share
EU : 8.4%; LatAm: 9.2%

Diesel LNG Electric

Buses

TATA MOTORS

Comprehensive multi-energy portfolio covering all segments

Intercity

Crossway (Low Decker)

Crossway (Low Entry)

★ **Market leadership in intercity segment in EU with 50% market share in CY24**

Citybus

Urbanway

E-Way

Streetway

Crossway LE

Crealis

★ **N⁰ 2 player in City bus segment in EU**

Minibus *(truck derived)*

Daily / E-daily minibus

Scudato (LatAm only)

Coaches

Evadys

Diesel | Diesel/XTL | CNG | Hydrogen | Electric | Diesel hybrid | CNG hybrid

TATA MOTORS

Powertrain

Robust portfolio spans both on-road and off-road applications.

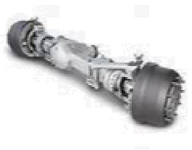
Engines	Drivelines	e-Powertrains

Cursor Series

F1 Series

N Series

- **Applications:** On-road (trucks and buses); Off-road (agriculture, construction, power units), marine, power generation
- **Technologies:** EURO VI, Stage V / Tier 4 final, Stage IV / Tier 4 final, Alternative propulsions

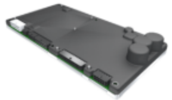


Axles

Transmissions

- **Applications:** For Heavy, medium and light truck/ bus applications

eAxles



BMS

Battery packs

- **Applications:** For light duty vehicles and bus applications
- Proprietary high-voltage, NMC battery packs and BMS

Financial Services

Key support for IVECO's sales ecosystem

TATA MOTORS

IVECO CAPITAL

Captive financial services arm of the IVECO Group, branded under IVECO Capital

Key Statistics

~50 years
Presence in financial services

1.9%
Delinquencies on book (>30 days)

~€8.3B[1]
Portfolio

~2%
ROA (On Book)

FY24 Revenue	**€538M**
FY24 EBIT	**€131M (24%)**

1. On+ Off book

Financial Services Offerings

Wholesale	**Commercial Lending**	Dealer financing to support working capital and receivable management
Wholesale	**Trade Finance**	Customized financing solutions for distributors worldwide
Retail (Majorly through partners)		Loans and leases to end customers
Rental		Start-up for rental pay-per-use of ZEV

GATE

Business ambition as outlined in Iveco Group's 'Unlimited Pathways' strategy

TATA MOTORS

Grow by 5% CAGR to deliver a €17.5B business with 7-7.5% EBIT and €0.75-0.8B FCF by CY28

Truck

Operational Excellence

Reduce costs through commercial levers, design-to-value and a simplified portfolio

LCV leadership

Expand LCV with MY27 and new EV light chassis-cab, strengthening 'Daily' positioning

MHDT full potential

Enhance competitiveness - ZEV lineup (Rigid & Artic), product modularity and new cabin

6.5-7.5% EBIT By FY28

Bus

Reinforce Intercity Leadership

Build on current strengths in Europe while future-proofing multi-energy platform

Replicate intercity success on city bus

Invest in new, TCO-driven, e-born vehicle architecture and optimize operations

Geographical Expansion

Tap into new geographies & segments (in EU outside core markets)

8% EBIT By FY28

Powertrain

ICE operational Excellence

Unlocking manufacturing, engineering and procurement efficiencies

Parts and customer service scale-up

Expand Parts & Customer Service business with new channels & products

ePowertrain Growth

Continued investment in market leading products, tapping into new geographies & segments.

9.5-10.5% EBIT By FY28

TATA MOTORS

Transaction Rationale

Transaction rationale

TATA MOTORS

Accelerates our journey to "Win Decisively" in CV

1. Expands capabilities	2. Creates a global player	3. Leverages strengths	4. Diversifies portfolio
Strengthens portfolio by securing access to emerging technologies, future-ready capabilities and talent	Creates a platform to compete on a truly global basis, unlocking the ability to invest boldly for long-term growth *(Invest upto €1.5B.p.a)*	Portfolio and geographical complementarity makes it easier to leverage each other's strengths *(Annual free cash flow synergies of up to 0.5% of consolidated revenue)*	Diversifies exposure across markets and segments thereby reducing impact of cyclicality on group cash flows

A logical next step after the demerger

1. Expands capabilities

TATA MOTORS

Technology & Innovation	• Advances Digital & Autonomous Capabilities through integrated ADAS, SDVs, telematics, and connected fleet tech • Deepens EV capabilities across dimensions– incl. platforms, components, system integration • Strengthens Emissions Compliance via advanced powertrain capabilities and solutions aligned with global standards
Talent & Capabilities	• Strengthens Global Engineering Talent Pool • Infuses Global Best Practices in product design, compliance, and customer-centric innovation • Builds Scalable, Future-Ready Capabilities for global collaboration and technology leadership
Improved competitiveness	• Potential to optimize supply chain economics, thereby improving competitiveness
Market Access & Positioning	• Enables Entry into New Markets with a broader, market-aligned and regulation-ready portfolio

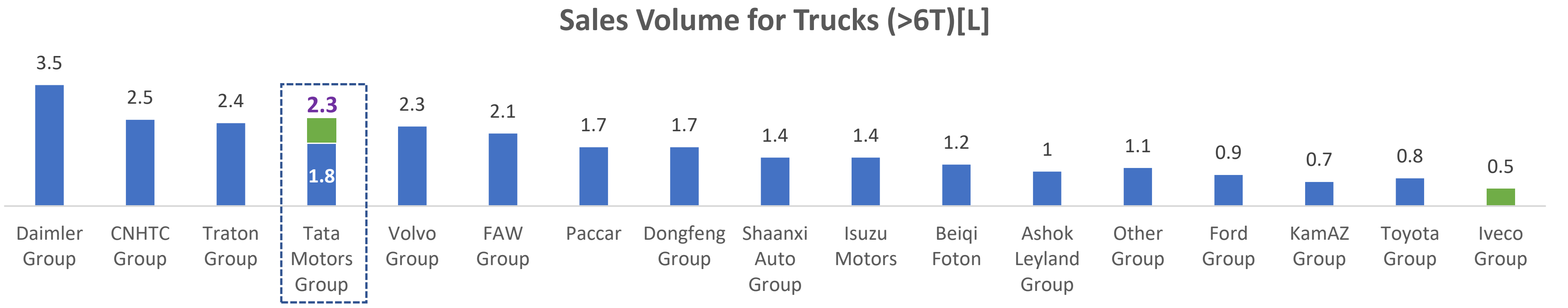
2. Creates a global player

TATA MOTORS

INR K Cr	TML (FY25)	IVG (CY24)	Aggregate (Memo)
Volume (#K), >6T Trucks	180	50	**230**
Volume (#K), Total	385	160	**545**
Revenue	70	137	**207**
EBITDA	8	16	**25**
EBITDA %	*11.9%*	*11.8%*	***11.8%***
EBIT	6	7	**14**
EBIT %	*9.0%*	*5.3%*	***6.6%***
Capex	3	9	**12**
FCF	7	3	**9**

Delta xtimes/bps

TML	IVG
1.3X	4.6X
1.4X	3.4X
3.0X	1.5X
3.0X	1.5X
-10	*0*
2.2X	1.9X
-240	*130*
4.8X	1.3X
1.4X	3.7X



Source for volumes : LMC data

TATA MOTORS

3. Leverages strengths

Strengths of TML

- CV market leader in India with strategic presence in Africa, SAARC, and Middle East
- Proven playbook for cost-sensitive, performance-driven markets
- Full-range CV portfolio across segments; with compelling Heavy trucks offering

Strengths of IVECO Group

- Strategic presence in Europe and LatAm
- Comprehensive CV portfolio with compelling LCVs and buses offering
- Strong innovation in alternative fuels (natural gas, hydrogen)
- Diverse manufacturing base across Europe and LatAm.
- Vertically integrated with FPT

Synergies

Revenue Synergies

Revenue synergies from combining complementary products and distribution

Capex Synergies

Optimize combined R&D spend by integrating planned investments in EVs, Alternate fuels, emissions, ADAS, SDV etc.

Cost Synergies

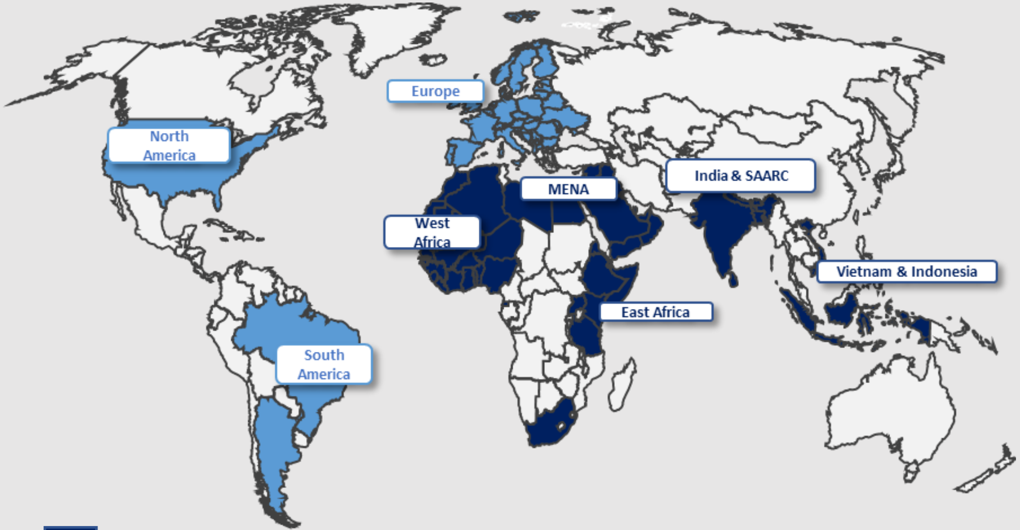
Strategic procurement, cost effective sourcing for new markets

Annual FCF synergies - up to 0.5% of joint revenue from FY28 onwards

4. Diversifies portfolio

TATA MOTORS

Geographic Complementarity



Key markets with TML Presence

Key markets with IVECO's Presence

Segment Complementarity

	TML	IVECO
Light		
Medium		
Heavy		
Buses		

Product line up spans across a wide range of price and features

TML CV Positioning

Value-driven, rugged commercial vehicles across segments, focused on mass-market needs, cost efficiency, and operational durability in emerging markets.

IVECO Positioning

Premium, modular product lineup tailored for regulated markets, with emphasis on advanced technology, driver comfort, and mission-specific applications

Transaction details – Value for shareholders

What is in it for TML shareholders

TATA MOTORS

- Provides a strategic, meaningful and relatively lower risk avenue to invest and grow
- The move expands capabilities of the Indian business by providing access to technology in emerging areas.
- With revenues 3x higher and robust returns, the combined entity is well-positioned to invest boldly in future growth
- Both businesses are cash-generative, and the portfolio and geographical diversification significantly reduce cash flow volatility at the consolidated level
- The complementary product portfolio and geographical footprint enable smooth and effective collaboration between the two companies
- The transaction is financially prudent. With the planned funding strategy, we expect to
  - Remain FCF positive in both companies
  - Reach EPS breakeven in 2 years and
  - Repay acquisition debt in 4 years

What is in it for IVECO shareholders

TATA MOTORS

- Provides a globally respected home for your business with a strategic long-term partner
- Provides an all-cash exit at excellent premiums
- High degree of transaction certainty

What’s in it for employees and other stakeholders of IVECO

TATA MOTORS

- Minimal disruption
  - No change to the current strategy of Iveco (“Unlimited Pathways”)
  - Support Iveco’s investment roadmap across products and technologies (diesel, gas, biofuels, EVs, hydrogen)
  - The transaction per-se has no impact on production sites, customer contracts (including with local transport authorities in Iveco’s markets), or current employment levels as there is no overlap in portfolio or geographical footprint
- IVECO’s corporate identity and key brands to be preserved

- Gain from the positive impact of
  - Joining the Tata Motors family with its foundational values of Integrity, Responsibility, Excellence, Pioneering and Unity - A reputed group with an impeccable track of building long term value for all stakeholders from global M&A (e.g. JLR)
  - Enhancing and diversifying offerings (3x volumes) with strong returns thereby gaining the ability to invest boldly and seize the future
  - Entering newer markets by leveraging TML’s complementary distribution footprint and cost-competitive supply chain

The Iveco Board to continue to drive decisions for long -term growth and competitiveness of the business

Tentative timelines

End-to-end may take 9 months

Today

DAY 0

Press release
Signing of Merger Agreement & Irrevocable Undertaking

Aug'25

- Regulatory filings
- Filing of the Offer Document with CONSOB

Jan'26

- Clearances from regulatory authorities (Spain, France/ECB, UK)
- Merger control, FDI and EU FSR clearances

Feb'26

- **CONSOB approval**

Feb'26

- **Offer document published** and acceptance period begins (40 trading days, subject to extension to be agreed with CONSOB).

Mar'26

- End of acceptance period

Apr'26

- **Publication of offer results**

Apr'26

- **Settlement of the tender offer**
- Subsequent **Delisting** completed if acceptance threshold is met.

TATA MOTORS

Thank you