

Mumbai, August 10, 2017

Tata Motors and Skoda cease discussions around potential partnership

Tata Motors and Skoda Auto have performed a joint technical feasibility and commercial evaluation of a potential collaboration. Based on intense and constructive discussions, both the companies have jointly concluded that the envisioned areas of partnership may not yield the desired synergies as originally assessed. Nevertheless, the two companies have decided to keep in touch for future areas of collaborations.

Commenting on this development, Guenter Butschek, CEO and Managing Director, Tata Motors, said,

"We have evaluated the technical feasibility and degree of synergies for the envisioned partnership. We have concluded that the strategic benefits for both parties are below the threshold levels. However, we remain positive of exploring future opportunities with the Volkswagen group, given the relationship of mutual respect that we witnessed during the phase of our cooperation discussions."

Tata Motors will continue to pursue its standalone product strategy to bring exciting and world-class products to its customers.

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About Tata Motors

Tata Motors Limited, a USD 42 billion organisation, is a leading global automobile manufacturer of cars, utility vehicles, buses, trucks and defence vehicles. As India's largest automobile company and part of the over USD 100 billion Tata group, Tata Motors has operations in the UK, South Korea, Thailand, South Africa, and Indonesia through a strong global network of 76 subsidiary and associate companies, including Jaguar Land Rover in the UK and Tata Daewoo in South Korea. In India, Tata Motors has an industrial joint venture with Fiat. Engaged in engineering and automotive solutions, with a focus on future-readiness and a pipeline of tech-enabled products, Tata Motors is India's market leader in commercial vehicles and among the top in passenger vehicles with 9 million vehicles on Indian roads. The company's innovation efforts are focused on developing auto technologies that are sustainable as well as suited. With design and R&D centres located in India, the UK, Italy and Korea, Tata Motors strives to pioneer new products that fire the imagination of GenNext customers. Abroad, Tata cars, buses, and trucks are being marketed in Europe, Africa, the Middle East, South Asia, South East Asia, South America, Australia, CIS, and Russia.

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