Mahindra and Ford Sign Agreements on Powertrain Sharing and Connected Car Solutions

Auto

Author : mahindraadmin Category : Auto Published : 10/17/2018

- Agreements strengthen the ongoing strategic collaboration between two of the world's leading automotive brands
- Mahindra to supply Bharat Stage VI (BS-VI) compliant gasoline engines to help Ford strengthen its petrol portfolio in current and future product programs for India
- Mahindra and Ford to jointly develop connected vehicle solutions to be deployed across Mahindra and Ford products

New Delhi, India, October 17, 2018 – Mahindra Group and Ford today strengthened their ongoing strategic alliance in India with the signing of two definitive agreements.

The two definitive agreements on powertrain sharing and connected car solutions reinforce the progress made in the strategic alliance between the two companies, first announced in September 2017 and followed up with five Memoranda of Understanding (MoU) in March 2018.

Under the definitive agreement on powertrain sharing, Mahindra Group will develop and supply a low-displacement petrol engine to Ford India for use in its present and future vehicles, starting in 2020. The BS-VI compliant powertrain will help Ford extend and strengthen its existing offering of petrol engines, that currently includes the all-new 3-cylinder TiVCT family.

Building on their intent to co-develop a suite of connected car solutions, Mahindra and Ford also announced joint development of a telematics control unit. Once developed, the connected vehicle solution will be deployed across both Mahindra and Ford vehicles.

Speaking on the occasion, **Dr Pawan Goenka, Managing Director, Mahindra and Mahindra Ltd.** said, "Today's announcement further builds on commitments made so far, leading to a fruition of exciting new opportunities. We are confident to meet customer expectations by working together on a number of joint development areas. Going forward we will continue to identify the synergies that exist between the two companies."

"We are pleased with the progress our teams have made since we announced our strategic alliance with Mahindra Group a year ago," said **Jim Farley, Ford executive vice president and president of Global Markets.** "Today we go further in delivering even greater value. With our collaboration in powertrain and connected car solutions, we will deliver an affordable portfolio and enable our Indian consumers to get behind the wheel, feeling more confident and connected."

Both companies continue to make progress on the remaining MoUs signed earlier this year. This includes leveraging their respective strengths on product development for India and emerging markets, including co-development of compact SUVs and electric vehicles.

Aiming to generate synergies and improve efficiencies, the strategic alliance between the two companies focuses on leveraging the benefits of Ford's global reach and expertise and Mahindra's scale in India and its successful operating model.

Mahindra has led the utility vehicles segment in India for the past seven decades. The spirit of ingenuity has driven Mahindra to be amongst the few global companies pioneering the development of clean and affordable technology and is the only player with a portfolio of electric vehicles commercially available in India. Expanding its global presence, Mahindra owns a majority stake in Ssangyong Motor Company in Korea, and it has entered into the shared mobility space with investments in ridesharing platforms in the U.S. and is developing products like the GenZe – the world's first electric connected scooter.

Ford was among the first global automakers to enter India in 1995. Now one of the largest exporters of cars from the country, Ford manufactures and exports vehicles and engines from its manufacturing facilities in Chennai, Tamil Nadu and Sanand, Gujarat. India is also the second-largest Ford employee base globally, with more than 14,000 people working across the

Ford India or Global Business Services operations in New Delhi, Chennai and Coimbatore.

About Mahindra

The Mahindra Group is a USD 20.7 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It enjoys a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, aerospace, commercial vehicles, components, defense, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

Learn more about Mahindra on www.mahindra.com / Twitter and Facebook: @MahindraRise

About Ford Motor Company

Ford Motor Company is a global company based in Dearborn, Michigan. The company designs, manufactures, markets and services a full line of Ford cars, trucks, SUVs, electrified vehicles and Lincoln luxury vehicles, provides financial services through Ford Motor Credit Company and is pursuing leadership positions in electrification, autonomous vehicles and mobility solutions. Ford employs approximately 201,000 people worldwide. For more

information regarding Ford, its products and Ford Motor Credit Company, please visit www.corporate.ford.com.

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