# Mahindra and Ford Sign Agreement to Co-Develop a Midsize Sports Utility Vehicle

*Auto*

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- Agreement solidifies the ongoing strategic collaboration between the two companies with a focus on product development for India and emerging markets
- New mid-size SUV to be built on a Mahindra product platform and powertrain

**Mumbai/New Delhi, India, 18th April, 2019 –** Mahindra Group and Ford Motor Company today took the next step in strengthening their ongoing strategic alliance in India with a definitive agreement to co-develop a midsize sports utility vehicle (SUV).

Under the new agreement, Mahindra and Ford will work together to introduce a benchmark product for India and emerging markets.

The new agreement reinforces the steady progress made since the announcement of the strategic alliance between the two companies in September 2017, followed by an announcement on powertrain sharing and connected car solutions in October 2018.

The new midsize sports utility vehicle (C-SUV) will have a common Mahindra product platform and powertrain, thus driving engineering and commercial efficiencies.

**Dr Pawan Goenka, Managing Director, M&M Ltd.** said, , "I am happy with the significant progress we have made and synergies we have created since the announcement of our strategic alliance with Ford in 2017. Today's announcement is another significant step in the collaboration between our two companies. Having identified several areas for joint development, both companies will continue to work together to develop products using common product platforms. This will reduce product development costs and gain economies of scale for both companies."

"With today's announcement, we not only strengthen our ongoing partnership with Mahindra but also sharpen our competitiveness in an important emerging market like India," said **Jim Farley, president of Ford New Businesses, Technology & Strategy.** "Ford's technological leadership combined with Mahindra's successful operating model and product prowess will surely help us deliver a vehicle that will meet the expectations of customers in India as well as other emerging markets."

The strategic alliance between the two companies is focused on leveraging the benefits of both companies -- Ford's global reach and expertise and Mahindra's scale and successful operating model in India. Teams from both companies continue to collaborate on all areas of mutual interest including

electrification, distribution and product development.

Earlier this fiscal year, the alliance signed an agreement with Mahindra Group to develop and supply a low-displacement petrol engine for use in Ford's present and future vehicles, beginning in 2020. Mahindra and Ford also announced joint development of a telematics control unit.

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 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 199,000 people worldwide. For more information regarding Ford, its products and Ford Motor Credit Company, please visit www.corporate.ford.com.*

**Contact:**

Mohan Nair

Mahindra

+ 91 22 28468510

nair.mohan@Mahindra.com

Kapil Sharma

Ford India

+91 98730 78122

Ksharma6@Ford.com

Said Deep

Ford Global Markets

+ 1 313.594-0942

sdeep@ford.com

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