

Mahindra Group Appoints Dr. Inbom Choi as Senior Advisor in South Korea

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Seoul, May 08, 2018: India's Mahindra Group announced today that it has appointed Dr. Inbom Choi as Senior Advisor to head its Mahindra Korea office. Dr. Choi will work closely with various Mahindra business units to identify new opportunities in the Korean market and strengthen the Group's relationship with existing partners.

Commenting on the appointment, **Rajeev Dubey, Group President (HR & Corporate Services) and CEO (After-Market Sector) and Member of the Group Executive Board, Mahindra & Mahindra** said, "Dr. Choi brings three decades of rich experience in government and the corporate world to his new role. A well respected academic, he has also worked as public policy maker, adviser and influencer in various institutions, including international organizations, Korean national and provincial governments, think-tanks, industry associations and global corporations. I am confident that he will offer new insights as senior advisor for the Group, as well as propel the company to the next orbit of growth."

"Mahindra has established a strong footprint in Korea over the past few years and through close cooperation with our global office colleagues, I look forward to helping the business harness potential opportunities and further consolidate its presence in the country," said **Dr. Choi**.

Prior to joining Mahindra, Dr. Choi was a Senior Advisor to GE Korea, General Motors Korea and IBM Korea for 12 years, advising these global companies on strategies for Korean government relations. He has also served as a member of advisory committees of various companies and government institutions as well as Chairman of the American Chamber of Commerce in Korea. Dr. Choi was appointed to the Board of the Indian Chamber of Commerce in Korea this year. He is currently a postgraduate professor at the Graduate School of International Studies at Sogang University.

Earlier, Dr. Choi served as the Assistant Secretary for International Economics to the President of the Republic of Korea, playing a key role in the country's entry to the OECD. He later became Chief Economic Advisor to the Governor of Gyeonggi Province and then the Chief Economist and Advisor to the CEO of the Federation of Korean Industries. In 1996, he received the Meritorious Honor Award from the Office of the President.

He received his Ph.D. in economics from Georgetown University in Washington, D.C. He was a researcher at the International Bank for Reconstruction and Development in Washington, and at the Peterson International Institute of Economics, a globally-renowned think tank. He also

worked as a Research Fellow at the governmental Korea Institute for International Economic Policy.

A well regarded academic, Dr. Choi is known for his views on international economics. His books include Free Trade between Korea and the United States? (2001), co-authored with Jeffrey Schott and Korean Diaspora in the World Economy (2003), co-edited with Fred Bergsten of the Peterson Institute for International Economics.

The Mahindra Group acquired Ssangyong Motor in 2011 and established the Mahindra Korea office in 2013 to further develop and promote its business in Korea. Since then, Mahindra Korea has been working as a bridge between the Mahindra Group and Korean business partners.

About Mahindra

The Mahindra Group is a USD 19 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, defence, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 240,000 people across 100 countries.

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