Mahindra Holidays becomes India’s first Hospitality Company to sign on RE 100 and EP 100

Hospitality

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Mumbai, October 3, 2018: Mahindra Holidays & Resorts India Ltd. (MHRIL), India's leading vacation ownership company, has committed to join RE 100, a global campaign led by The Climate Group bringing together the world’s most influential businesses committed to 100% renewable power. The company has a target to power 100% of its global operations with renewable electricity by 2050. In 2016, MHRIL had signed on EP100, committing to doubling energy productivity by 2030 from a baseline year of 2008-09. It thus becomes the first company in the hospitality sector to sign on both the programs.

Mr. Kavinder Singh, MD & CEO, Mahindra Holidays & Resorts India Ltd. stated, *"At Mahindra Holidays, sustainability is core to our business. We are committed to using renewable sources of energy and deploying energy efficient solutions in all aspects of our operations. By signing on both EP 100 and RE 100, we have reinforced our commitment to achieving our renewable energy and energy productivity targets. We believe these initiatives are in alignment with our*

mission of 'Good Living, Happy Families'."

Mike Peirce, Corporate Partnerships Director, The Climate Group, said: *"We congratulate Mahindra Holidays & Resorts India for showing ambitious climate action by signing up to source 100% renewable electricity. As the first company in the hospitality sector to join both RE100 and EP100, they are leading by example on a global scale, and demonstrating that cleaner, smarter energy use makes business sense. Increasing energy productivity will enable a faster transition to renewables – delivering emissions cuts and boosting the bottom line."*

Currently 7% of MHRIL's current energy requirements are sourced from renewable sources that amounts to 1,470 kWp which is largely solar power. MHRIL resorts are located in some of the most picturesque and green locations in the country and this new commitment will see the company increase its renewable energy usage. On the EP100 front, the company has been reducing overall energy consumption using energy efficient devices and alternate materials of construction for their new resorts.

About Mahindra Holidays and Resorts India Limited

Mahindra Holidays & Resorts India Limited (MHRIL), India's leading player in the leisure hospitality industry, offers quality family holidays primarily through vacation ownership memberships. While Club Mahindra is the flagship brand, the other brands offered by the company are – Club Mahindra Fundays and Svaastha Spa.

As on March 31, 2018, MHRIL has ~235K vacation ownership members and operates 55 resorts across India and abroad and its subsidiary, Holiday Club Resorts Oy, Finland, a leading vacation ownership company in Europe has ~ 50K members and 33 resorts across Finland, Sweden and Spain.

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About Mahindra Group

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.

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