

Mahindra Navistar Wins Commercial Vehicle of the Year Award

Mahindra Navistar Takes Top Honors at Appollo Tyres-CV Awards 2011, Winning Commercial Vehicle of the Year and HCV Truck of the Year

MUMBAI, India. (May 5, 2011) – Mahindra-Navistar Automotives Ltd. (MNAL) received top honors at the Appollo Tyres-CV Awards 2011, winning Commercial Vehicle of the Year and HCV Truck of the Year at India's premier and only commercial vehicle awards.

"These awards are proof-positive of our investment to deliver the best products and the best product support in the industry as we continue to expand into global markets," said Dee Kapur, president, Truck Group. "The awards further establish the success of our strategy to redefine India's trucking industry by partnering with local experts to deliver practical and customer-friendly innovations tailored to the local market."

MNAL received the HCV Truck of the Year (Rigid) for its MN 25. This was the second year for the Apollo CV awards to recognize superlative efforts of commercial vehicle and ancillary manufacturers.

"This is a moment of great pride for us, as it is validation of our efforts to revolutionize the trucking industry," said Dr. Pawan Goenka, President, automotive sectors, M& M, as he accepted the award.

The award comes just a year after MNAL unveiled its range of high performance HCV trucks and announced the beginning of production on the MN25, MN31, MN25 Tipper and the MN40.

"Over the past five years, the company has toiled hard to create a world class M&HCV product range which is made in India and made for India, a state-of-the-art dealership network, a highly advanced manufacturing facility, and an

on-time and efficient service network,” Goenka said. “Receiving this recognition in such a short time span speaks volumes of the company’s long-term commitment to the Indian trucking industry.”

“During the unveiling we promised that, ‘OK will no longer be OK’ and we will change the way trucking business is done in India by challenging existing norms,” said Nalin Mehta, managing director, Mahindra Automotives. “By winning these prestigious awards, we have once again outperformed.”

“The pieces for a sustainable and profitable business in India are in place, and this is just one more confirmation,” said Mark Stasell, vice president, global truck strategy and business development. “Great products and an incomparable customer experience that outperforms the industry’s expectations are becoming synonymous with Mahindra Navistar.”

About Mahindra-Navistar Automotives Ltd. (MNAL)

Mahindra-Navistar Automotives Ltd. (MNAL) is a joint venture between Mahindra & Mahindra Ltd. (M&M) and Navistar, Inc. (U.S.A.) North America’s largest combined commercial truck, school bus, and mid-range diesel engine manufacturer. The joint venture will manufacture the engine spectrum of commercial vehicles (including trucks and buses) from 3.5-ton GVW to 49-ton GVW. The new product range will be engineered to meet Indian requirements with the technological support of Navistar. The new range will be manufactured at M&M’s new Greenfield plant at Chakan, near Pune, which is spread across 700 acres.

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