

## Press release

### TVS Mobility Group and Mitsubishi Corp sign MoU for Employee Exchange Program

- *The two organisations will host employees for skill enhancement, mutual growth, train next generation leaders, etc.*

**Chennai, 01 August, 2024:** TVS Mobility, the holding company for businesses managed by the T S Rajam family members, has today announced that it has signed an MoU with Mitsubishi Corporation (MC), a globally integrated business enterprise with a network of around 1,700 group companies, to launch TVS Mobility Mitsubishi Employee Exchange Program (TMMEEP).

To start this agreement, MC Japan and/or its partners will host employees from TVS Mobility, offering skill development and training in Automotive and Mobility sector covering, inspection in auctions, service mechanics, etc. On the other hand, TVS Mobility India will host employees from MC providing them insights in the digital deployment in Aftermarket business and supporting the growth of the Independent Aftermarket. Employees under 45 years of age with over 3 years of service with TVS Mobility Group and Mitsubishi Corporation are eligible for this exchange program.

This exchange program, a first-of-its-kind initiative, is designed to foster mutual growth and innovation, facilitate seamless cross-learning, enhancing skills, domain knowledge and sharing business management expertise besides training the next generation of leaders within the two organisations.

Commenting on this initiative, **Mr. R. Dinesh, Director, TVS Mobility group said**, *“We are excited to embark on this journey with Mitsubishi Corporation as there is a huge scope to address skill gaps and share best practices between the two organisations. Further, this platform will enable us to leverage our synergies and identify mutually beneficial projects and initiatives, which could be explored through this two-way cooperation. I am sure this program, through cross learning, will propel both companies to achieve greater heights and collaborative success.”*

Commenting on this initiative, **Mr. Wakabayashi, Executive Vice President & Mobility Group CEO, Mitsubishi Corporation said** *“We are pleased to expand mobility business in the Indian market together with the TVS Mobility Group, who has a long history, a proven track record and is trusted by customers. Since we began collaborating with TVS Mobility in 2018 on the TASL/Ki (Automotive spare parts distribution and after-sales service) business, we have strengthened, expanded and deepened our relationship including our recent announcement to join hands with TVS VMS for multibrand dealership business.. With this mutual personnel exchange program, we hope that employees of both companies will not only acquire skills, know-how and expertise, but also gain a deeper understanding of each other's cultures, and contribute to the development of both companies and the development of Japan-India relations over the long term.”*

#### Scope of the program:

The start of this programme is very important to not only deepen the partnership and engagement between TVS Mobility group companies and Mitsubishi Corporation, but also, will pave the way for increasing the mobility of Indian talent and skilled workers to Japan for which requirement,

there is a huge opportunity as there is a shortage of skilled manpower in Japan. The involvement of Japanese talent in India will further speed up the cultural integration to have people mobility in the best manner possible.

While the above two activities are the starting point of the programme between TVS Mobility and Mitsubishi Corporation, various opportunities, which could include Operations and Operational improvements of workflows and processes, Supply Chain visibility and improvements in technology deployment and large-scale digital transformation, are some of the areas where mutual learnings as well as cultural integration will take place. This is further enhanced by providing flexibility of movement within TVS Mobility companies, which include, but is not limited to, TVS Supply Chain Solutions, TVS Vehicle Mobility Solutions, Ki Mobility and other manufacturing companies and from the Mitsubishi side, rotations between the Automotive and Mobility group functions which have a very large portfolio.