

MAHINDRA PARTNERS (INDIA) AND SCOOT NETWORKS (USA) PARTNER TO BRING SHARED TRANSPORTATION SOLUTIONS TO SAN FRANCISCO

San Francisco/Mumbai, June 28, 2016: Mahindra Partners, the \$900 million private equity division of the Mahindra group, today announced that it has closed a new round of financing in Scoot Networks, an urban mobility solutions provider based in San Francisco, California, joining other prior investors, including Vision Ridge Capital. This financing round closes simultaneously with Scoot's significant network expansion supported by a brand new fleet of 500 Mahindra GenZe electric scooters.

Anand Mahindra, Chairman, Mahindra Group, said of the transaction: "We are excited to partner with the terrific team at Scoot Networks to provide a sustainable solution to the growing challenges associated with urban commuting – parking, congestion, and pollution. The GenZe 2.0 is designed to intelligently address these challenges by offering relevant and affordable technology."

Zhooben Bhiwandiwalla, Managing Partner of Mahindra Partners, said: "This exciting venture represents Mahindra Partners' first significant investment in the US and we are optimistic that the team at Scoot Networks will suitably expand and develop this unique sharing model into a globally successful concept."

"We are proving that electric transportation can be both affordable and profitable," says Scoot Founder & CEO Michael Keating. "We now have the vehicles and resources we need to scale the business, thanks to our partnership with Mahindra and the ongoing support of our earlier investors."

About Mahindra Partners

Mahindra Partners, is a \$900 million private equity and venture capital division of the Mahindra Group. Our aim is to grow and build great companies. The diversity of our portfolio — from steel processing and renewable energy to vocational education, retail, consulting infrastructure projects and media interests — reflects our ability to operate across diverse sectors. We provide capital and expertise to support our portfolio companies through many different phases of growth.

Website: <http://www.mahindrapartners.com/>

About Mahindra Group:

The Mahindra Group is a global leader in industries ranging from aerospace to energy, automotive, agriculture and more. A \$17.8 billion multinational group, Mahindra has been a part of the U.S. landscape for more than 20 years, and offers solutions that power mobility, drive rural prosperity, enhance urban lifestyles and increase business efficiency. More information can be found at www.mahindra.com.

PRESS RELEASE

Press Contact

Brinda Chugani

Email: chugani.brinda@mahindra.com

Phone: +91 9819952622

About Scoot Networks

Scoot offers *Electric Vehicles for Everyone*: Hundreds of shared, smartphone-activated, electric motor scooters and mini cars available all over San Francisco for just \$4 per ride. Used by thousands of people every month, Scoot riders have travelled over 1,000,000 zero-emission miles to date. Scoots are mopeds and do not require a motorcycle license to operate. More information can be found at <https://scoot.co>

Press Contact

Carly Keller

Email: press@scootnetworks.com

Phone: 415-805-1025