

PRESS RELEASE

New Delhi, February 20 2023

Servotech Signs Pact with Dubai-based Al-Ansari Motors to Provide EV Charging Solutions in Middle-East and Africa

New Delhi, 20 Feb 2023: Leading EV charger manufacturer and solar solutions provider Servotech Power Systems Limited recently announced a partnership with Dubai's Al Ansari Motors LLC, a prominent name in motor vehicles and accessories trading, to offer EV charging solutions to Middle Eastern and African markets. Included in this is their wide selection of AC and DC EV chargers, which will enable them to increase their global footprint. This partnership represents a significant step in the company's philosophy of constantly developing to meet the evolving need for smart and sustainable energy solutions.

The two parties have signed a sole distributorship agreement, which will see Al Ansari Motors bring Servotech's EV charging capabilities to the potential electric vehicle adopting segment of the said geographic market. Their targeted synergy will accelerate bringing green mobility alternatives and develop a climate-resilient, carbon-neutral transportation ecosystem to support the adoption of electric vehicles.

Raman Bhatia, Founder and MD of Servotech Power Systems Limited, commenting on entering into this overseas agreement said, "This key partnership marks a great leap forward for Servotech in expanding to international markets and bringing its innovative solutions closer to overseas markets. The Middle-East and Africa present a huge untapped market potential and a sea of potential electric vehicle users. From this agreement, we are eyeing a revenue of \$50 Million in the next one to two years. A high density, well-amplified charging network for EVs will undoubtedly be realised in the future thanks to this partnership's assistance in arranging and initiating the necessary steps. Each charging point, which will be a part of a vast expanse of charging stations, will be accessible to all electric four-wheelers, bringing the experience of on-the-move and on-the-go charging closer to the region's e-mobility users."

Mohammad Humaid Alansari, Founder at Al-Ansari Motors remarked, "We are pleased to associate with a major player in the EV charging industry like

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Servotech. This pact gives us a chance to make Servotech's extensive EV charging solutions more accessible and affordable in our native markets. This will result in both generating sustainable profits and evolving the future of electric vehicles."

Clean mobility and independence from range anxiety will be made feasible for electric car owners and drivers in the Arab and African world, thanks to a well spread footprint of EV charging stations. Owners of electric cars will find EV charging to be quite handy because of the increase in charging points. The partnership aims to create an organised and integrated EV charging infrastructure in the Middle East and African region while also offering a firm path for future developments with cutting-edge technology and faster charging speeds.

About Servotech Power Systems Limited:

Servotech Power Systems is an NSE-listed organization that develops tech-enabled EV Charging solutions leveraging their over two decades of experience and expertise in the electronics space. We offer an extensive range of AC and DC chargers which are compatible with different EVs and serve multiple applications such as commercial and domestic. With our comprehensive engineering capabilities, we plan to play a pivotal role in developing India's EV tech infrastructure. A trusted brand with a strong pan-India presence, our legacy is marked by proven innovation and distribution of high-end LED lighting and UV-C disinfection products, along with medical-grade oxygen concentrators and its makings.

For more information, please visit: <https://www.servotech.in>

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