



Mikuni Corporation

November 17, 2022

News Release

Mikuni Expands Production for Fuel Injection System for Motorcycles in India

We are pleased to announce that Mikuni India Private Limited (hereinafter referred to as MID), an Indian subsidiary of Mikuni Corporation (hereinafter referred to as Mikuni), has newly received orders for fuel injection systems from Bajaj Auto Limited (hereinafter referred to as BAL), a major Indian motorcycle manufacturer, and has started production in October.

BAL is India's fourth largest motorcycle manufacturer (second in motorcycle production excluding scooters) with annual production of approximately 2 million units, and our fuel injection system has been adopted in six models.

We forecast that fuel injection systems sold by MID, including those supplied to other customers in India, will grow to about three times their current level by 2026. The electrification of the Indian motorcycle market is expected to take a certain amount of time, and at this point, demand for our fuel injection systems, which are effective in reducing CO₂ and hazardous substance emissions, is still on a firm increasing trend.

Mikuni has positioned the mobility business in India as a growth driver for the entire group, and MID is vigorously pushing forward its marketing activities in the four-wheeler and two-wheeler markets. In addition to increasing production of fuel injection systems for motorcycles, we will continue to increase MID's capabilities and enhance Mikuni's presence in the Indian market.

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