



December 17, 2021

Mikuni Corporation

News Release

Mikuni Expands New Business with Major Indian Automaker

Mikuni Corporation (the "Company") is pleased to announce that Mikuni India Private Limited ("MID"), a subsidiary of the Company in India, has received orders from Tata Motors Limited for the intake VVT (Variable Valve Timing, Tata's part name for it is V.V.T Actuator) to be installed in 1.2L gasoline engines.

MID has started production of this product in November and delivery to the customer in December 2021. Intake VVT is an engine component that contributes to the reduction of CO2 emissions and exhaust gases by improving fuel efficiency of vehicles and is expected to be in high demand in the Indian market in the coming years.

We position the mobility business in India as a driving force for the growth of the entire group, and MID is actively expanding sales in the automobile and motorcycle markets. The recent order for the intake VVT from Tata Motors, a major player in India with the largest market share in the commercial vehicle category, will enable MID to further enhance its presence in the Indian market.