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PRESS RELEASE

Mahindra Bolero SUV Breaks Sales Record: Surpasses 1 Lakh Mark in FY 2023

- *Since its introduction in 2000, the Bolero SUV has seen an impressive sales milestone of over 1.4 million SUVs in India*
- *Bolero Neo drives growth: Younger customers and new market segments contribute to its success*

Mumbai, April 24, 2023: Mahindra & Mahindra Ltd., pioneers of the SUV segment in India, announced today that its iconic Bolero SUV has crossed the 1 lakh mark in sales in FY 2023, marking a significant milestone. Since its introduction in 2000, the Bolero has sold over 1400000 units, a true testament to its unmatched value proposition, exceptional performance capability, and striking stance. These records showcase Bolero's flourishing popularity and demand in the market.

With a rich heritage spanning over 20 years, the Mahindra Bolero has won the hearts of millions of customers all over India. The Bolero SUV has become an integral part of so many families in India, with its tough, versatile, and dependable nature making it the go-to choice for individuals and families alike, earning its place as a trusted companion in India's heartland.

Mr. Veejay Nakra, President – Automotive Sector, Mahindra & Mahindra Ltd. said, *"With over 1.4 million sales in total, the Bolero has become more than just an SUV; it has become a household name in semi-urban and rural India. 1 lakh sales in FY 2023, a testament to the unwavering trust and loyalty of our cherished customers. The Bolero Neo launched in July 2021, has successfully extended the Bolero SUV brand to the new customer segments in tier 1 and urban markets."*

The Bolero SUV continues to play a vital role in nation-building. Bolero-badged SUVs are actively utilized in municipal corporations and government departments for firefighting, forestry, irrigation, public works, emergency services, and other critical operations. Not only has the Bolero been a preferred choice for personal use, but it has also been widely embraced by various government and law enforcement agencies across the country. Police departments, the Army, and paramilitary forces have relied on the Bolero for its robustness and performance in diverse operational environments.

The latest sales feat of the Bolero franchise has been driven by the success of the Bolero Neo, which was launched in July 2021. The Bolero Neo has been able to penetrate new markets and attract new customer demographics. Notably, Bolero Neo customers are relatively younger, and a greater percentage of them come from salaried and self-employed backgrounds.

What sets the Bolero Neo apart from other compact SUVs is its unmissable road presence, courtesy of a modern design that stays true to its bold heritage. Its tough body-on-frame construction is complemented by a smooth ride and handling and a cabin that boasts premium interiors and daily-use connectivity features. Powered by the revered mHAWK100 engine, the Bolero Neo delivers ample power and torque for go-anywhere capability, making it equally easy to drive in the city and on highways.



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Apart from the success of the Bolero Neo, the Classic Bolero continues with a sales growth of over 28% in FY 2023 compared to FY 2022. Its appeal as a reliable and versatile workhorse with seating for seven people and the ability to tackle tough terrain has remained unchallenged for over 20 years. Together, the Bolero and Bolero Neo bring the authentic SUV feel to the compact SUV segment.

As the Bolero SUV continues to soar in popularity and demand, Mahindra remains dedicated to providing customers with authentic and sophisticated SUVs that offer unmatched power, performance, and reliability.

Social Media Addresses for Bolero:

- Brand website: <https://auto.mahindra.com/suv/bolero>
- Twitter: <https://twitter.com/MahindraBolero>
- YouTube: <https://www.youtube.com/@BoleroMahindra>
- Instagram: <https://www.instagram.com/mahindra.bolero.official/>
- Facebook: <https://www.facebook.com/MahindraBolero/>
- Hashtag: #BoleroNeo

About Mahindra

Founded in 1945, the Mahindra Group is one of the largest and most admired multinational federation of companies with 260000 employees in over 100 countries. It enjoys a leadership position in farm equipment, utility vehicles, information technology and financial services in India and is the world's largest tractor company by volume. It has a strong presence in renewable energy, agriculture, logistics, hospitality, and real estate.

The Mahindra Group has a clear focus on leading ESG globally, enabling rural prosperity and enhancing urban living, with a goal to drive positive change in the lives of communities and stakeholders to enable them to Rise.

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Media contact information

Neha Anand

Head, Global Brand and Marketing Communication, Automotive Division

Email – anand.neha@mahindra.com

You can also write to us on: automediaenquiries@mahindra.com