

Media Release

Kotak Mahindra Prime acquires Passenger Vehicle Financing Portfolio of Ford Credit

Mumbai, 22nd December, 2021: Kotak Mahindra Prime Limited (Kotak Prime), a subsidiary of Kotak Mahindra Bank Limited, today announced that it has acquired the passenger vehicle finance portfolio of Ford Credit India Private Limited (FCIPL), the Indian captive financing arm of Ford Motor Company. FCIPL has been operating in India since 2015.

The acquisition gives Kotak Prime access to over 16,000 high-quality customers with a total loan outstanding of ₹ 425 crore. FCIPL customers will transition to Kotak Prime in a planned manner over the next few months.

Vyomesh Kapasi, Managing Director, Kotak Mahindra Prime said, "The acquisition of Ford Credit's loan portfolio further reiterates our continued commitment to grow our vehicle financing business and have a strong presence in this space. We would like to welcome Ford customers to Kotak Group and look forward to supporting their future financing needs with Kotak's wide suite of product offerings."

In September 2021, Kotak Mahindra Group had announced the acquisition of the vehicle financing loan portfolio of Volkswagen Finance Private Limited, comprising passenger cars, two-wheelers and commercial vehicles.

About Kotak Mahindra Prime Limited

Kotak Mahindra Prime Limited (KMPL) is a subsidiary of Kotak Mahindra Bank Limited and is in the business of financing all passenger vehicles & two-wheelers. KMPL is India's leading car finance company since 1996 and started financing two-wheelers since 2018. The company is dedicated to financing in the form of loans for dealers and retail customers. The company offers financing for the entire range of passenger cars, multi-utility vehicles, pre-owned cars & two-wheelers. The company also offers inventory funding and term loans to car & two-wheeler dealers. It is also in the business of retail personal loans, developer funding and corporate loans. KMPL has preferred financier relationships with various manufacturers in India and has a retail distribution network comprising 121 branches in 21 states and union territories in the country.

For more information, please visit the company's website at <https://primeloans.kotak.com>.

For further information, please contact:

Phiroza Choksi	Sakshi Denis	Rakesh Sharma
Kotak Mahindra Group	Kotak Mahindra Group	Fortuna PR
Mobile: +91 98203 63681	Mobile: +91 70454 74287	Mobile: +91 98335 37679
Phiroza.Choksi@kotak.com	Sakshi.Denis@kotak.com	Rakesh@fortunapr.com