

## FOR IMMEDIATE RELEASE

### Tata Motors reveals the world's cheapest car

*At \$2500, new Nano car puts Toyota and GM on defensive*

NEW DELHI, January 17, 2008 – India's Tata Motors unveiled the \$2500 Nano car at the ninth New Delhi auto show on Thursday, January 10. The car is being marketed to India's rising middle class. Both GM and Toyota have expressed interest in developing their own small cars.

"There is a huge market for low-cost vehicles," said Toyota's president, Katsuaki Watanabe. These vehicles, however, would have to meet Toyota's high quality standards, according to Watanabe. Safety comes before price, and "to do that properly is very important," he said.

Toyota isn't the only car manufacturer keen to follow Tata's lead. Jim Queen, Group Vice President of GM engineering, revealed in a press interview that GM is also making a move to enter the cheap car market.

Queen told reporters that GM is growing their staff in India to 1000 people and have started working on low-cost car options in other parts of the world.

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#### ABOUT US

Tata Motors Limited is India's largest automobile company. It is the leader in commercial vehicles in each segment, and the second largest in the passenger vehicles market with winning products in the compact, midsize car and utility vehicle segments.