

April 21, 2022

National Stock Exchange of India Limited
Exchange Plaza, Bandra-Kurla Complex
Bandra (East), Mumbai-400 051
NSE Symbol: LTTS

The BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001
BSE Script Code: 540115

Dear Sirs,

We are sending herewith copy of the Press Release titled “**L&T Technology Services awarded \$100 million+ electric air mobility program from Jaunt Air Mobility**” which will be disseminated shortly.

The Press release is self-explanatory.

Kindly take the above intimation on record and acknowledge the receipt of the same.

Thanking You,

Yours sincerely,
For L&T Technology Services Limited



Prajakta Powle
Company Secretary & Compliance Officer
M. No. A 20135

L&T Technology Services awarded \$100 million+ electric air mobility program from Jaunt Air Mobility

LTTS to set up Engineering R&D Centre encompassing structural design, power electronics, flight control systems, manufacturing engineering

Bengaluru (India)/ Montreal, (Canada)/ Dallas, TX, April 21, 2022: L&T Technology Services Limited (BSE: 540115, NSE: LTTS), a global leading pure-play engineering services company, has garnered a multi-year \$100 million+ electric air mobility deal from Jaunt Air Mobility (Jaunt). As part of the contract, LTTS will open an Engineering and R&D Centre in Québec Province for the next-gen electric aircraft manufacturer to provide engineering services for the Jaunt Journey eVTOL (electric Vertical Takeoff and Landing) air taxi.

Under the purview of Jaunt's Urban Air Mobility (UAM) business focus, LTTS will offer global engineering services to support and build the Jaunt Journey. Collectively these will encompass technology areas such as power distribution system, air data management, cockpit display system, flight control system, battery management, electrification, power electronics, structural design, stress analysis, testing, certification, and manufacturing engineering.



Martin Peryea, CEO (left) of Jaunt Air Mobility signs an agreement with Amit Chadha, CEO & MD of LTTS (right)

Jaunt is rolling out a new generation of sustainable aircraft to meet the growing demand for faster urban and regional travel. The Jaunt Journey takes off like a helicopter and transitions to flying like a fixed-wing plane using patented Slowed-Rotor Compound technology. These new air taxis will make it possible to travel more than 110 km in the air in 25 minutes or less, with trip costs affordable to the public. The Jaunt Journey, single-pilot aircraft, will carry four passengers. The vehicle will offer urban air mobility, cargo delivery, military missions, and medical transport.

Martin Peryea, CEO & CTO, Jaunt, said, *"At Jaunt, our vision is to usher in a range of new-age aircraft-driven urban commuting that is fast, safe, and convenient. This new clean, sustainable aircraft will reduce carbon emissions worldwide. Strategically, we are continuing to grow our Tier 1 partnerships and recognize LTTS as a best-fit engineering partner, and together we are confident of pushing the mass-scale commercialization".*

Eric Côté, President, Jaunt Air Mobility Canada, said, *"The proposed Green Aerospace strategy created by federal and provincial governments makes it a perfect match for LTTS and Jaunt to offer end-to-end engineering support in structural design analysis and certification to develop the Jaunt Journey all-electric VTOL aircraft. LTTS has a history of working in Canada and can appreciate the potential behind this favorable environment."*

Amit Chadha, Chief Executive Officer & Managing Director, L&T Technology Services, commented, *"This deal is a milestone for team LTTS in view of the tremendous opportunities opening up in UAM and drone services which are emerging as alternatives to the increasingly congested on-ground mobility in cities. LTTS has a track record of developing high-performance engineering solutions for global Aerospace and Defense for over a decade and has supported critical defense programs in the past. We believe this program will set the benchmark for future UAM projects and our team is excited to build on this important engagement with Jaunt, with the eventual aim to make urban commuting safer, greener, efficient and reliable".*

About L&T Technology Services Ltd

L&T Technology Services Limited (LTTS) is a listed subsidiary of Larsen & Toubro Limited focused on Engineering and R&D (ER&D) services. We offer consultancy, design, development and testing services across the product and process development life cycle. Our customer base includes 69 Fortune 500 companies and 57 of the world's top ER&D companies, across industrial products, medical devices, transportation, telecom & hi-tech, and the process industries. Headquartered in India, we have over 20,800 employees spread across 17 global design centers, 28 global sales offices and 89 innovation labs as of March 31, 2022. For more information, please visit <https://www.ltts.com>

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About Jaunt Air Mobility LLC

Jaunt Air Mobility LLC is a transformative aerospace company headquartered in Dallas, Texas, in the US, with design and manufacturing in Montreal, Canada. Jaunt is building the best in the next generation of eVTOL (electric Vertical Takeoff and Landing) and hybrid-electric VTOL aircraft for faster travel over urban areas, moving people and packages. Jaunt is the global leader in Slowed-Rotor Compound (SRC) technology. The Jaunt Journey is the world's first aircraft combining helicopter and airplane flight capabilities. Together with Tier 1 aviation partners to develop the Journey, Jaunt intends to work with operators globally to provide this new form of travel. Jaunt offers the safest, quietest, most comfortable, and operationally efficient aircraft with a zero-carbon footprint. For more information, visit www.jauntairmobility.com.

On March 10, 2022, Jaunt became a wholly owned subsidiary of AIRO Group Holdings, Inc. (The AIRO Group). The AIRO Group will bring together decades of industry-leading technology with its group

companies to provide best-in-class products and services uniquely capable of addressing a wide spectrum of aerospace markets. The AIRO Group leverages technologies that span data systems, resupply package delivery, military aerospace training, military, and commercial manned/unmanned aircraft systems, and avionics technologies. The company can be found at <https://theairogroup.com/>

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