



Press Release

Thales and Reliance Defence Limited to form Joint Venture

Paris / Mumbai, June 21, 2017 : Thales and Reliance Defence Limited announced today their intent to form an Indian Joint Venture (JV) with the proposed shareholding of 49% and 51% respectively.

Leveraging Thales offset commitment as part of the Rafale Contract, the JV is to develop Indian capabilities to integrate and maintain the Radar and Electronic Warfare sensors. The JV will develop skills and activity in the Special Economic Zone of Mihan-Nagpur together with an Indian supply chain for the manufacturing of microwave technologies and high performance airborne electronics.

Set up with a long term strategy to serve the Indian needs, this partnership between Thales and Reliance Defence Limited will strengthen the Prime Minister Narendra Modi's "Make in India" vision.

Patrice Caine, Chairman and CEO, Thales, said: *"We are delighted to seal this strategic collaboration with Reliance Defence Limited. This JV resonates with our strategy to strengthen our industrial footprint in the country by building collaborations with the Indian industry. It reaffirms our commitment to India, and our active contribution to "Make in India".*

Anil Ambani, Chairman Reliance Group said: *"The strategic partnership with global leader Thales is another major milestone in our march towards best in the class manufacturing at support facilities for Military hardware in India. Reliance is committed to 'Make in India' and 'Skill India' initiatives of the Government and will continue to remain in the fore front, partnering with the best in the World."*

About Thales

Thales is a global technology leader for the Aerospace, Transport, Defence and Security markets. With 64,000 employees in 56 countries, Thales reported sales of €14.9 billion in 2016. With over 25,000 engineers and researchers, Thales has a unique capability to design and deploy equipment, systems and services to meet the most complex security requirements. Its exceptional international footprint allows it to work closely with its customers all over the world.

About Thales in India

Present in India since 1953, Thales today has over 300 employees working with its wholly-owned Indian subsidiary, Thales India Pvt. Ltd. Headquartered in New Delhi, Thales has other operational offices and sites that are spread across Bengaluru, Hyderabad, Chennai and Mumbai, among others. Since the beginning, Thales has been playing an essential role



in India's growth by sharing its technologies and expertise in Defence, Transport and Aerospace markets.

About Reliance Group:

<http://www.relianceada.com>

Reliance Group, led by Chairman Sh. Anil D. Ambani, is among India's top 5 business houses, with a leadership position in telecommunications, power, infrastructure, financial services, and media and entertainment.

In January 2015, the Group entered the Indian Defence manufacturing sector, acquired a state-of-the-art Naval Shipyard, and is rapidly developing its Air, Land and Sea Defence manufacturing capabilities in collaboration with leading global defence firms.

The Group has over 250 million customers, serving 1 in every 5 Indians, and over 8 million shareholders, amongst the largest shareholder families in the world.

The net worth of the Group is Rs 100,000 crore (US \$ 16 billion), and the total asset base is Rs 267,000 crore (US \$ 43 billion). It is an equal opportunity employer with 100,000 strong, highly competent workforce comprising different nationalities.

Through a robust Corporate Social Responsibility programme, the Group touches lives of millions every day.

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