

## **MG Motor India becomes the 1<sup>st</sup> carmaker in India to launch NFTs**

*Proceeds from the brand's inaugural NFT collection will go towards community service*

**Thursday, December 16, 2021:** MG Motor India has announced its foray into the non-fungible token (NFT). With this, the British brand has become the first carmaker in India to launch a collection of NFTs. The MG NFT collection will go on sale starting 28<sup>th</sup> December, 12 Noon onwards, with 1111 units of digital creatives as part of the launch collection. The automaker will introduce its maiden NFT on KoineArth's NgageN platform that has been especially customised for MG' transactions.

Since its inception, MG Motor has focused on four core pillars (diversity, experience, community, and innovation). Building on its beliefs, MG's NFTs will be categorised into 4 "C" segments: Collectables, Community & diversity, Collaborative art, and CaaP (Car-as-a-Platform).

Speaking on the announcement, **Gaurav Gupta – MG Motor India**, said, "As an Auto-Tech brand, innovation has always been a driving force for MG. With this new initiative, we are taking a step to socialise NFTs. As this evolves it is set to bring MG owners, fans, MGCC members and the wider community together to celebrate and own invaluable digital creatives in its numerous forms. We are extending our existing relationship with KoineArth for our foray into NFT and the proceeds from this maiden sale will go towards supporting community service under MG SEWA."

**Praphul Chandra- Founder, KoineArth**, said, "Our association with MG Motor in its debut voyage into the NFT is an exciting moment for us. At KoineArth, we are committed to creating immortal legacies for the most-loved brands through credible NFTs. Our collection with MG will be INR-based as well as GST-compliant, with a unique certificate of authentication for buyers using blockchain technology. We look forward to a fruitful partnership with the brand and building on NFT momentum."

NFTs will be the veritable key to the future of collaborative technology.

### **About MG Motor India**

Founded in the UK in 1924, Morris Garages vehicles were world-famous for their sports cars, roadsters, and cabriolet series. MG vehicles were much sought after by many celebrities, including the British Prime Ministers and even the British Royal Family, for their styling, elegance, and spirited performance. The MG Car Club, set up in 1930 at Abingdon in the UK, has thousands of loyal fans, making it one of the world's largest clubs for a car brand. MG has evolved into a modern, futuristic, and innovative brand over the last 96 years. Its state-of-the-art manufacturing facility in Halol, Gujarat, has an annual production capacity of 80,000 vehicles and employs nearly 2,500 workers. Driven by its vision of CASE (Connected, Autonomous, Shared, and Electric) mobility, the cutting-edge automaker has augmented across-the-board 'experiences' within the automobile segment today. It has introduced several 'firsts' in India, including India's first Internet SUV – MG Hector, India's first Pure Electric Internet SUV – MG ZS EV, India's first Autonomous (Level 1) Premium SUV – MG Gloster and MG Astor- India's first SUV with with personal AI assistant and Autonomous (Level 2) technology