

## **For Immediate Release**

### **TTA Partners with NIU to Expand Electric Motorcycle Market in Thailand, Aiming to Become a Leader in Smart Electric Vehicles for Every Lifestyle**

**Bangkok, November 28, 2024** - **Thoresen Thai Agencies Public Company Limited (TTA)** has entered the smart electric vehicle business through a partnership with **NIU Technologies**, a globally renowned brand of smart electric scooters. Operating under the theme "Make Life Electric," the collaboration aims to elevate urban lifestyles with eco-friendly technology, and target sales of 10,000 units annually within the first three years of production in Thailand.

**Mr. Chalermchai Mahagitsiri, TTA President and Chief Executive Officer**, revealed that "This partnership represents the shared vision of P80 Jet and NIU Technologies to revolutionize urban transportation through advanced technology. Together, we aim to build a sustainable future for Thailand's transportation sector. This is our second investment in the electric motorcycle brand, and we are confident it will redefine mobility for tech-savvy consumers."

Founded in 2014, NIU, a Chinese leader in electric vehicle technology, has quickly become a global leader in vehicles recognized for its modern design and cutting-edge technology. Notable features include smartphone connectivity via the NIU application, enabling riders to start the vehicle, track its location, check the battery status, and monitor performance in real-time. Equipped with lightweight lithium-ion batteries, NIU electric motorcycles can travel 60-100 km per charge. The battery is easily removable for convenient charging, making it ideal for urban dwellers, including those living in condominiums. The battery can be charged using a standard household power supply. With cumulative sales of over 4 million units across 52 countries, NIU's global success underpins its popularity.

**Mr. Chalermchai** added, "We aim to provide Thai consumers with world-class electric motorcycles at affordable prices. By establishing a production base in Thailand, we can reduce costs and expand accessibility to premium mass customers. Our market strategy targets 70% retail customers (B2C) and 30% business operators (B2B), ensuring NIU meets the needs of both groups. Our sales target of 10,000 units per year within the first three years reflects our commitment to driving the growth of Thailand's electric vehicle industry while advancing the nation toward a low-carbon society."

P80 Jet has already launched a flagship showroom in Rong Mueang, Bangkok, and is actively selecting dealership partners to expand into key areas, including major tourist provinces like Phuket, Chiang Mai, Chonburi, and Ayutthaya. The Thai production facility is set to commence operations in the third quarter of 2025, serving as NIU's manufacturing hub for Southeast Asia.

At the 41st Thailand International Motor Expo 2024, NIU will unveil six new electric motorcycle models: NQiX 300, NQiX 500, FQi 500, NIU O Series, NIU M Series, and NIU FX Play Pro. Starting at just 36,900 baht, NIU electric motorcycles come with a two-year warranty on the motor and battery (depending on model-specific) and a host of special offers. Those interested can visit the NIU booth, G04-1, at the 41st Thailand International Motor Expo 2024, Challenger Hall 1-3, Muang Thong Thani, from November 29, 2024 to December 10, 2024 to explore the full range of NIU models and book a test drive.

###

#### **About TTA**

Thoresen Thai Agencies Public Company Limited, or TTA, is a strategic investment holding company that is listed on the Stock Exchange of Thailand, with an investment policy to achieve growth through a balanced portfolio that is diversified both locally and internationally. Included in its current business portfolio are shipping, offshore service, agrochemical, food & beverage, and investment. For more information, please visit [www.thoresen.com](http://www.thoresen.com)

#### **About NIU**

Founded in 2014, NIU (NIU Technologies) is the world's leading provider of smart urban mobility solutions. Committed to innovation, NIU strives to deliver convenient and eco-friendly smart vehicles to redefine urban transportation and improve everyday life. As a global brand, NIU combines technology, style, and freedom to create a new standard in urban mobility. Its product lines up include seven series of electric scooters: NQi, MQi, UQi, NIU Aero, Gova, RQi, and TQi. In addition to its scooters, NIU offers complementary products such as NIU Power, providing a complete ecosystem for smart urban mobility. To date, NIU has sold over 4 million smart electric two-wheeler vehicles and operates in 52 countries with retail stores in cities across Asia, Europe, and Latin America. For more information, please visit [www.niuthailand.com](http://www.niuthailand.com)

---

#### **For more information, please contact:**

##### **Thoresen Thai Agencies Plc.**

Natasa Urcharoenngan	E-mail: <a href="mailto:natasa_u@thoresen.com">natasa_u@thoresen.com</a>	Tel: +662 254 8437 Ext. 332 or +668 3492 2242
Warista Chootacha	E-mail: <a href="mailto:warista.c@thoresen.com">warista.c@thoresen.com</a>	Tel. +662 254 8437 Ext. 393 or +668 1889 7466