



Gogoro Drives Strong Momentum in Indonesia with New Strategic Partnerships That Establish an Open Electric Mobility and Battery Swapping Ecosystem

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Gogoro, Hon Hai (Foxconn), Indonesia Battery Corporation (IBC) and Indika Energy to Jointly Develop a Sustainable Electric Vehicle Ecosystem in Indonesia that Establishes the Foundation for an Open Industry

Gogoro Expands Partnership with Electrum, a Joint Venture between Gojek and TBS Energi Utama, to Strengthen the Development of Indonesia's Electric Vehicle (EV) Infrastructure, Focusing Specifically on Two-wheel EVs and Battery Swapping

Taipei, Taiwan, January 25, 2022 – Gogoro® Inc. (“Gogoro” or the “Company”), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today announced two new strategic initiatives that drive momentum in Indonesia, the world’s third largest two-wheel vehicle market. With its new and expanded corporate and government partnerships, Gogoro is playing a key role in accelerating the growth of electric vehicles in Indonesia and is helping the country reach its climate goals and lead the transformation to electric mobility in Southeast Asia.

“Gogoro is committed to accelerating the growth and adoption of electric vehicles in Indonesia, and we are taking a proactive approach to supporting the development of an open mobility ecosystem that establishes a foundation for the EV industry,” said **Horace Luke**, founder, chairman, and chief executive officer of Gogoro. “Our new partnerships and memorandum of understandings (MOUs) further demonstrate Gogoro’s commitment to Indonesia and our vision for working with a variety of domestic and global industry leaders to introduce a new era of transportation in the world’s third largest two-wheel market.”

THIRD LARGEST TWO-WHEEL MARKET IN THE WORLD

Asia is responsible for half of the world’s commuter miles. With 111 million vehicles, Indonesia is the third largest two-wheel market in the world and the most significant for Southeast Asia. The Indonesian government has taken an aggressive approach to transition urban transportation from gas to electric and has made significant commitments to cut Greenhouse Gas Emissions (GHG) including a 43% reduction goal by 2030 and to zero by 2060. With lightweight 100-150cc gas scooters dominating the Indonesian market, Gogoro’s battery swapping platform and vehicle technologies were developed to provide a better overall experience to comparable 100-150cc gas scooters. Gogoro’s platform also removed many of the traditional challenges of developing 100-150cc equivalent electric vehicles.

GOGORO, HON HAI (FOXCONN), INDONESIA BATTERY CORPORATION (IBC) AND INDIKA ENERGY PARTNER TO DEVELOP ELECTRIC VEHICLE ECOSYSTEM

On January 21st, Gogoro, Hon Hai (Foxconn), Indonesia Battery Corporation (IBC) and Indika Energy announced a joint partnership to establish an open and comprehensive electric vehicle (EV) ecosystem in Indonesia that initially includes the four founding members but is expected to include additional mobility companies in the future. The joint partnership will start with electric battery manufacturing (including battery cell, battery module, and battery pack) and expands into the development of the 4-wheel EV, 2-wheel EV and electric bus (E-Bus) industry. The scope of cooperation also includes the development of EV-supporting industries, covering energy storage systems (ESS), battery exchange/swap stations, battery recycling, and research and development (R&D) electric battery and EV.

GOGORO AND ELECTRUM STRENGTHEN PARTNERSHIP TO FOCUS ON THE DEVELOPMENT OF THE TWO-WHEEL ELECTRIC VEHICLE ECOSYSTEM IN INDONESIA

Gogoro and Electrum are partnering across technology and energy segments (upstream and downstream) in support of the Indonesian government’s ambitions to turn Indonesia into a global leader in sustainability through the development of a robust and integrated EV industry. The collaboration further strengthens the existing cooperation between Gojek and Gogoro, through which both parties are working together on an ongoing pilot for EVs and battery swapping stations in South Jakarta.

GOGORO AND GOJEK TWO-WHEEL PILOT IN JAKARTA

Launched in December 2021, the Gogoro Gojek pilot in Jakarta consists of 250 Gogoro Smartscooters and four GoStation battery swapping stations that are located at Pertamina gas stations. Pertamina is the Indonesian state-owned oil and natural gas corporation. Together, the companies plan to scale up the pilot to 5,000 vehicles and more battery swap stations in the future.

GOGORO INNOVATION

Gogoro has established itself as a global innovation leader in compact electric propulsion, smart battery design, battery swapping, and advanced cloud services that utilize artificial intelligence to manage battery availability and safety. At the heart of Gogoro’s ecosystem is the Gogoro Network, an efficient battery swapping platform that was recognized in 2021 by Guidehouse Insights as the leading battery swapping company for lightweight urban vehicles in the world. With more than 450,000 riders and over 10,000 battery swapping GoStations at over 2,200 convenient locations, Gogoro Network is hosting 330,000 daily battery swaps with more than 250 million total battery swaps to date. Gogoro Network is a new generation of swappable battery refueling that is smart, scalable, and continually optimizing itself to be dynamic and versatile for people, communities, and

businesses.

ABOUT GOGORO

Founded in 2011 to rethink urban energy and inspire the world to move through cities in smarter and more sustainable ways, Gogoro leverages the power of innovation to change the way urban energy is distributed and consumed. Gogoro's battery swapping and vehicle platforms offer a smart, proven and sustainable long-term ecosystem for delivering a new approach to urban mobility. Gogoro has quickly become an innovation leader in vehicle design and electric propulsion, smart battery design, battery swapping, and advanced cloud services that utilize artificial intelligence to manage battery availability and safety. The challenge is massive, but the opportunity to disrupt the status quo, establish new standards, and achieve new levels of sustainable transportation growth in densely populated cities is even greater. For more information, visit www.gogoro.com/news and follow Gogoro on Twitter: [@wearegogoro](https://twitter.com/wearegogoro).

Gogoro Media Contacts:

Jason Gordon, Gogoro

+1 206-778-7245

jason.gordon@gogoro.com

Tony Ho Loke, Weber Shandwick

+1 917-544-0168

tloke@webershadwick.com

Asia Pacific Media Contact:

Brad Burgess, ICR, LLC.

+1 646-328-0687

gogoroPR@icrinc.com

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