



Gates and Gogoro Announce Exclusive Strategic Partnership to Accelerate Sustainable Urban Transportation

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The Companies Have Co-developed a Two-Wheel Electric Drivetrain called FLO DRIVE, Based on The Gates Carbon Drive, That Will Only Be Available to Powered By Gogoro Network Vehicle Makers

FLO DRIVE Will be Showcased on the Gogoro Viva Mix at EICMA 2021, the Premiere Global Two-Wheeler Expo, in Milan, Italy, November 23-28

DENVER and TAIPEI, Nov. 16, 2021 — Gates (NYSE: GTES), the global leader in clean, quiet and reliable belt drives, and Gogoro, a global technology leader in battery swapping ecosystems that enable sustainable urban mobility, today announced an expanded exclusive partnership to accelerate sustainable urban transportation.

“The partnership with Gogoro brings together two like-minded, innovative companies focused on accelerating sustainable urban transportation,” said Ivo Jurek, CEO, Gates. “Gogoro’s battery swapping platform and robust vehicle ecosystem are unmatched, and this partnership will allow both of us to continue the rapid expansion of electric micromobility.”

As part of the renewed partnership, Gates and Gogoro co-developed FLO DRIVE™, a vehicle drivetrain system based on Gates Carbon Drive that will be exclusively available to Powered By Gogoro Network (PBGN) vehicle makers through the Gogoro Development Kit (GDK). The GDK provides Gogoro’s vehicle partners with the most powerful, connected and efficient electric two-wheel power system on the market today.

“Gogoro and Gates have worked together for years, and our new exclusive partnership strengthens our collaboration and joint commitment to accelerating the urban mobility shift to electric. The durability and low maintenance of the co-developed FLO DRIVE system means these vehicles are more sustainable because they last longer, are more efficient, quieter and easier to own,” said Horace Luke, founder and CEO, Gogoro. “Our partnership with Gates is focused on innovation, a joint commitment to sustainability and a positive view for how electrification of our cities will create a positive future. This is the decade of electric mobility, and 2022 is the year smart mobility comes to the masses.”

Gates’s innovative Carbon Drive system includes a carbon-fiber reinforced belt and highly engineered sprockets to deliver a compact, lightweight drive with low noise, high power efficiency, unmatched durability and minimal maintenance, making it far superior to chain alternatives.

Gogoro has designed a portfolio of innovations in battery swapping, smart batteries, cloud services, compact electric propulsion and vehicles that enable its vehicle partners to develop new electric two-wheel vehicles for the most intelligent urban mobility ecosystem focused using Gogoro battery swapping.

FLO DRIVE, featuring the complete Gates Carbon Drive system, will be on display on the Gogoro Viva Mix Smartscooter at EICMA 2021 Hall 15P, Stand G06, the premiere global two-wheeler exposition, in Milan, Italy, November 23-28.

To learn more please visit www.gates.com/mobility and www.gogoro.com.

About Gates Industrial Corporation plc

Gates is a global manufacturer of innovative, highly engineered power transmission and fluid power solutions. Gates offers a broad portfolio of products to diverse replacement channel customers, and to original equipment manufacturers as specified components. For more than a century, Gates has pushed the boundaries of materials science to engineer products that exceed expectations in many sectors of the industrial and consumer markets. Our products play essential roles in a diverse range of applications across a wide variety of end markets including industrial on-highway, industrial off-highway, mobility, and recreation, automotive, energy and resources as well as diversified industrial. Our products are sold in more than 30 countries across our four commercial regions: the Americas; Europe, Middle East & Africa; Greater China; and East Asia & India. More about Gates can be found at www.gates.com.

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).

Gates Media Contact:

Ani Vattano

Ani.Vattano@gates.com

(303) 744-4821

Gogoro Media Contact:

Jason Gordon

jason.gordon@gogoro.com

(206)778-7245