



Gogoro, Metro Motor and Paz Group Launch Two-Wheel Battery Swapping in Israel

September 6, 2022

Gogoro S2 ABS and 2 Plus Smartscooters Available at Metro Motor Stores in Tel Aviv Today

The companies are launching Gogoro Network in the Tel Aviv Metro area, and anticipate deploying to 35 battery swapping locations by the end of 2022, and more than 150 stations within 4 years.

TEL AVIV, Israel, Sept. 6, 2022 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today announced the launch of its industry leading battery swapping system and Smartscooters in the Tel Aviv metropolitan area. In partnership with market leaders Metro Motor and Paz Group, the companies expect to launch in other cities in Israel in the future.



"I welcome the arrival of Gogoro electric scooters to Israel, as they serve several significant agendas," said Meital Lehavi, Deputy Mayor of Tel Aviv-Jaffa Municipality, managing the Transportation, Road Safety and LGBT Community departments. "First, two-wheeled vehicles are traffic jam busters in an age of road congestion. Second, this is a breakthrough that heralds the transition into smart and green transportation through cooperation that will allow battery swapping at gas stations, turning them into venues for alternative energy supply."

Metro Motor is a top two-wheel vehicle distributor in Israel and Paz Group is a leading energy, gas and retail group in Israel. The companies are launching with 10 battery swapping locations and anticipate deploying to 35 battery swapping stations by the end of 2022 and more than 150 stations within 4 years.

"Gogoro is excited to be launching its battery swapping in Tel Aviv. We are focused on driving the mass market shift to smart electric mobility and battery swapping is one clear path to solving a city's mobility and energy demands in a safe, sustainable, and scalable way. As one of the world's most innovative cities, the people of Tel Aviv can now embrace a new era in smart mobility innovation using Gogoro's Smartscooters and battery swapping," said Horace Luke, founder, chairman, and chief executive officer of Gogoro. "Metro Motor and Paz Group are two industry leaders in Israel, and together, we are introducing a new urban mobility experience that is smart, sustainable and available to everyone. Customers in Tel Aviv can now purchase the high-performance Gogoro S2 ABS or the versatile Gogoro 2 Plus at Metro retail stores in the city."

"We are proud and excited to begin marketing Gogoro products in Israel," said Gadi Aviram, the chairman of the board of Metro Motor. "The introduction of this innovative brand into the Israeli market is a milestone in the Israeli transportation industry and it aligns with Metro Motor's vision of constantly updating the high standards by which we operate."

"The Paz Group, positioned to lead the electric energy revolution in Israel, is proud to launch Gogoro's Swap & Go services for Gogoro's Smartscooters. They are a potential game-changer in their market, allowing electric scooter riders to continue their journey without unnecessary charging breaks," said Nir Stern, CEO of Paz.

Gogoro Smartscooters

Gogoro Smartscooters™ are recognized for their design, performance, and smart technology that enables amazing rider control, safety, and ease of use. Key features of the Gogoro Smartscooter experience include:

- **Responsive Power** - Hyper-efficient, water-cooled Gogoro motor that delivers incredible power and range.
- **iQ System®** - Smart vehicle technology that makes every day riding simple and effortless.
- **Gogoro App** - The Gogoro App provides a variety of smart features and the ability to receive new features over the air (OTA).
- **Bio-authentication** - Choose from fingerprint, Face-ID, or even Siri voice command to utilize greater security and easy access to your Smartscooter.
- **One-click reverse** - Get out of any tight spot with a simple click of the reverse button for hassle-free parking.

Gogoro S2 ABS

The Gogoro S2 ABS is a special performance edition of Gogoro's 2 Series. The S2 ABS has a 7,200-watt electric motor with 213 Nm torque that delivers a top speed of nearly 60mph and it accelerates from 0-30 mph in under four seconds. The Smartscooter has many performance enhancements including ABS braking and a 245mm enlarged front disc brake with four piston radial mounted race calipers for improved braking performance.

Gogoro 2 Plus

The Gogoro 2 Plus is designed to be versatile, dependable and safe. The Gogoro 2 Plus is equipped with regenerative braking that returns power to its batteries. It also utilizes Gogoro's Synchronized Braking System (SBS), unique braking that delivers simultaneous braking force to the front and rear wheels, automatically balancing stopping force to reduce skidding when hard braking or during emergency stopping situations. The Gogoro 2 Plus has a 6,400 watt electric motor for a top speed of more than 55 mph and it accelerates from 0 to 30 mph in less than 4.3 seconds. The Gogoro 2 Plus also has 25 liters of storage, ample space to store a helmet and backpack.

Gogoro Network

At the heart of Gogoro's ecosystem is the Gogoro Network, an open and interoperable battery swapping platform that was recognized in 2021 by Guidehouse Insights as the leading battery swapping company for lightweight urban vehicles in the world. 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. With more than a half million riders and nearly 11,000 battery swapping GoStations at over 2,240 locations, Gogoro Network is hosting more than 340,000 daily battery swaps with more than 325 million total battery swaps to date.

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.

ABOUT METRO MOTOR

Metro Motors Ltd. is Israel's largest power-sports distributor for motorcycles, ATVs, UTVs, and other leisure vehicles. Founded in 1981, Metro Motors are the authorized suppliers of the world's premier motorcycle brands: San Yang, Yamaha, Kawasaki, Beta, and Fantic. The company also retails off-road vehicles, commercial vehicles, and utility vehicles from the likes of Access, Segway, Marshall, and 'Afikim', an Israeli manufacturer of Mobility Scooters. Recently, Metro Motors founded the 'Metro ELECTRIC Division' importing urban electric two-wheel scooters, mopeds and motorcycles from the international brands, Gogoro and Zero. The Metro ELECTRIC Division also franchises American manufacturers KARMA Automotive, and the Chinese Limp Motors. An additional Metro Motors Division of recreational watercraft retail jet skis and personal pump-jet boats from the brands Moomba, Supra, Kawasaki, and Yamaha. Metro Motors is built on the premise of providing the highest possible level of customer service for its Israeli clients. The company operates 10 showrooms, 5 service stations, and 4 logistic centers throughout Israel. Furthermore, Metro Motors provides maintenance services for all of their vehicles from an additional 40 authorized service stations all over the country. Metro Motors head offices are located in Atir Yeda 18, Kfar Saba, Israel. For more details visit: <https://www.metro.co.il/>

ABOUT PAZ GROUP

The Paz Group is Israel's leading energy corporation, operating real estate and industrial retail branches. Paz is traded publicly on the Tel Aviv Stock Exchange and is valued at NIS 5.5 billion. Paz has 270 refueling complexes nationwide, over 300 minimarkets, and a unique app with over one million users. Paz will take the lead in electric vehicle charging, with the placement of fast charging stations in our stations and additional electric charging services.

Forward Looking Statements

This communication contains forward looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements generally relate to future events or Gogoro's future financial or operating performance. In some cases, you can identify forward looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern Gogoro's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this communication include, but are not limited to, the potential of the partnership between Gogoro, Metro Motor and Paz Group including the ability of such partnership to achieve its goals, projections of market opportunity, market share and potential growth in Israel, the capability of Gogoro's technology, Gogoro's business plans including related to its expectations related to its plans to launch in Israel including its timeline for such launch, and statements by Gogoro's founder, chairman and chief executive officer. Gogoro's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including risks related to the impact of the COVID-19 pandemic, risks related to macroeconomic factors including inflation and consumer confidence, risks related to political tensions, Gogoro's ability to effectively manage its growth, Gogoro's ability to launch and ramp up the production of its products and control its manufacturing costs and manage its supply chain issues, Gogoro's risks related to ability to expand its sales and marketing abilities, Gogoro's ability to expand effectively into new markets, foreign exchange fluctuations, Gogoro's ability to develop and maintain relationships with its partners, risks related to operating in the PRC, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to the China market and other international markets, alliances or joint ventures including Gogoro's ability to enter into and execute its plans related to strategic collaborations, alliances or joint ventures in order for such strategic collaborations, alliances or joint ventures to be successful and generate revenue, Gogoro's ability to raise additional capital, the risks related to the need for Gogoro to invest more capital in strategic collaborations, alliances or joint ventures, and the risk of Gogoro having to update the accounting treatment for its joint ventures. The forward looking statements contained in this communication are also subject to other risks and uncertainties, including those more fully described in Gogoro's filings with the Securities and Exchange Commission ("SEC"), including in Gogoro's Form 20-F for the year ended December 31, 2021, which was filed on May 2, 2022 and in its subsequent filings with the SEC, copies of which are available on our website and on the SEC's website at www.sec.gov. The forward looking statements in this communication are based on information available to Gogoro as of the date hereof, and Gogoro disclaims any obligation to update any forward looking statements, except as required by law.

The Gogoro logo is displayed in a dark grey, lowercase, sans-serif font. The letters are rounded and connected, with a registered trademark symbol (®) at the end. The logo is centered within a light grey rectangular background.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/gogoro-metro-motor-and-paz-group-launch-two-wheel-battery-swapping-in-israel-301618011.html>

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