



## Gogoro and Zyp Electric Announce Strategic Partnership in India to Accelerate the Electric Transformation of Two-Wheel Last Mile Deliveries

November 3, 2022

*The Companies Plan to Launch a Battery Swapping B2B Pilot in Delhi in December 2022 that Will Enable Last Mile Delivery Fleets to Electrify through Gogoro Network Battery Swapping, a Swapping Platform that is Proven, Reliable and Safe with More than 350 million Battery Swaps to Date.*

NEW DELHI, Nov. 3, 2022 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today announced a strategic B2B initiative and partnership with Zyp Electric, India's leading EV-as-a-Service platform. Together, the companies are focused on accelerating the urban shift of logistics fleets and last mile deliveries to electric using battery swapping.



Gogoro to launch a B2B Battery Swapping Pilot in Delhi India in December 2022 focused on last mile delivery fleets.

"We are seeing an incredible global transformation of urban transportation and energy systems to smarter, cleaner, and safer electric power, and there is nowhere it will benefit more than India. With more than 350 million battery swaps to date, Gogoro is introducing its advanced battery swapping platform in India to establish a new generation of electric two-wheel transportation that is proven, safe, and reliable," said Horace Luke, founder, chairman, and chief executive officer of Gogoro. "Today, we are announcing a strategic partnership with Zyp Electric, India's leading EV-as-a-Service platform, to

launch a B2B pilot in Delhi that will enable last mile delivery fleets to begin to adopt sustainable energy and transform their businesses for the future using Gogoro battery swapping."

The Gogoro ecosystem offers businesses a path forward that is safe, sustainable, proven and easily scalable. Last mile delivery fleets require a sustainable solution that not only achieves the best alternative to gas-powered vehicles but is well suited to the specific segment needs of the delivery industry. The Gogoro platform delivers the most sophisticated two-wheel battery swapping system that enables delivery operators to manage their fleets and deliveries more efficiently and sustainably. Gogoro expects to launch its B2B pilot with Zyp Electric in Delhi in December 2022 and be deployed to multiple fleet operators to support last mile fulfillment, e-commerce, & hyper-local deliveries.

### 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 platform for lightweight urban vehicles in the world. Gogoro Network is a new generation of swappable battery refueling that is smart, safe and continually optimizing itself to be dynamic and versatile for riders, business, and communities. With more than a half million riders and nearly 11,000 battery swapping GoStations at over 2,240 locations, Gogoro Network hosts more than 370,000 daily battery swaps with more than 350 million total battery swaps to date.

"Climate change & rising pollution are a major global concern and many world leaders are committed to bringing a change with revolutionary measures that perfectly align with our vision at Zyp Electric. We are super excited to partner with Gogoro, a like-minded global EV player stepping into the Indian market and decarbonizing Indian last-mile deliveries with Gogoro's state-of-the-art battery swapping platform that is proven at scale to be safe, easy for riders to use, easy to deploy in cities and open to all businesses," said Akash Gupta, CEO and co-founder of Zyp Electric. "We expect this partnership to set an example for how a network of battery swapping stations and EVs which will create a robust EV ecosystem towards solving the last mile problem efficiently across the country."

### India Establishes New Two-wheel EV Standards

The Indian government is taking a proactive approach to establishing a new benchmark for electric vehicle safety that includes new standards and requirements for vehicles, batteries, and charging and battery swapping systems. The new standards are designed to ensure India is on par with global EV standards moving forward.

"Today's strategic initiative and partnership with Zyppe is a first step in validating and demonstrating Gogoro's proven leadership in battery swapping while also learning from local businesses and riders," said Kaushik Burman, general manager of India for Gogoro. "Gogoro is a founding member of the Indian battery swapping association (IBSA), and we are collaborating with multiple industry partners and regulatory authorities to contribute to a better India. Gogoro has been working to secure all of the relevant certifications for its batteries and battery swapping stations."

## Shoonya Zero-Pollution Mobility Campaign

Gogoro supports the "Shoonya — Zero-Pollution Mobility" public awareness campaign that is shepherded by the Rocky Mountain Institute (RMI) and the National Institution for Transforming India (NITI Aayog), India's public policy think tank. The "Shoonya — Zero-Pollution Mobility" campaign promotes the use of EVs for urban deliveries and ride-hailing. Shoonya, meaning "zero" in Sanskrit language, implies the beginning and origination of possibilities. Inspired by this connotation, the Shoonya campaign plans to revolutionize the transport sector with a radical and urgent transition to zero-emission vehicles. The campaign has three core components: 1) Corporate Brand Program. 2) Consumer Awareness Drive and a 3) Resource Kit for EV users. For more information, visit <https://shoonya.info/>.

## India Battery Swapping Association (IBSA)

IBSA is an industry association formed by the leading battery swapping players in India to provide cohesive views and technical input to the government and public on battery swapping. Gogoro is one of the founding members of IBSA. In its short period of existence, IBSA has made significant contributions in the form of inputs to India's upcoming Battery Swapping Policy and Standards making at BIS.

## Gogoro Appoints Kaushik Burman as General Manager of India

Gogoro has appointed Kaushik Burman as general manager of India for Gogoro. Burman previously led Gogoro's global expansion and prior to Gogoro, was a General Manager at Shell in Europe and Asia. Burman is an experienced business leader with a broad range of experience across leadership roles in Europe, North America and Asia. His sector experience ranges from transport, energy and fintech verticals – with a focus on leading P&L and driving innovation.

## 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](http://www.gogoro.com/news) and follow Gogoro on Twitter: @wearegogoro.

## About Zyppe Electric


Zyppe Electric is India's Leading Tech-Enabled EV-as-a-Service platform, founded in 2017 with a Mission Zero-Emission to decarbonize last-mile deliveries in India with an ecosystem of Electric Vehicles and EV-based technology. Zyppe Electric's business model is to make carbon-free last-mile delivery for local merchants from e-commerce giants to delivery executives and thereby reduce delivery cost and pollution on an asset-light model. The company currently delivers groceries, medicines, food, and e-commerce packages from point A to point B through their IoT and AI-enabled scooters which are low on maintenance and high on performance. Eco-friendly EV services also reduce the cost per delivery and help to make the city pollution-free. Currently, it has over 7,000 deployed EVs and is working towards this mission of zero-emission.

## 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 and Zyppe Electric including the potential benefits of such partnership, ability of such partnership to achieve its goals, projections of market opportunity, market share and potential growth in India, the capability of Gogoro's technology, Gogoro's business plans including related to its expectations related to its plans to launch in India including its timeline for such launch, Gogoro's ability to secure relevant certifications for its batteries and battery swapping stations, statements by Gogoro's founder, chairman and chief executive officer and statements by the co-founder of Zyppe Electric. 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 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](http://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 small registered trademark symbol (®) to the upper right of the final 'o'. The logo is centered within a light grey rectangular background.

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