



Gogoro, Globe's 917Ventures and Ayala Corporation Partner to Bring Battery Swapping and Smartscooters to the Philippines

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MANILA, Philippines, Nov. 29, 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 partnership in the Philippines with Globe's 917Ventures and Ayala Corporation. The companies are initially focused on introducing an eco-friendly alternative to traditional fossil fuel-powered vehicles for the last mile delivery industry.



"Gogoro is honored to have the support of the Philippine's Department of Energy (DOE) and the Department of Trade and Industry (DTI) to kick start this new smart mobility movement in Manila that utilizes Gogoro's intelligent battery swapping, a new generation of EV refueling," said Horace Luke, founder, and CEO of Gogoro. "Through our collaboration with Globe, 917Ventures and Ayala Corporation, we plan to unlock incredible environmental and sustainability benefits and introduce new smart mobility efficiencies for businesses by improving how they manage their fleets and deliveries."

The companies will be launching a two-wheel battery swapping pilot in Manila using Gogoro's industry leading battery swapping and Smartscooters. The Smartscooters are powered by Gogoro's Swap & Go battery swapping platform that uses distributed battery-swapping stations to enable convenient swapping of used batteries for new ones that deliver riders full-power in just seconds. The Smartscooters will serve as an eco-friendly alternative to fossil fuel-powered vehicles currently used by the logistics industry. This is expected to launch in Q1 2023.

"We are committed to helping solve the climate crisis by introducing Gogoro to logistics businesses, helping them in their sustainability efforts. In addition, the Swap & Go technology will enable riders to be fully charged in just seconds and therefore eliminate the need for parking spots. Hopefully, this technology will encourage more Filipinos to switch to EV," said Vince Yamat, Managing Director of 917Ventures.

The Philippines Department of Energy's, Energy Utilization Management Bureau

"More than 25% of Taiwan's quick commerce deliveries and almost all of their electric deliveries are powered by Gogoro's battery-swapping technology, and we see this solution being most beneficial to a densely populated region like Metro Manila, which is also the hub of business districts," said Patrick Aquino, Director of the Department of Energy's Energy Utilization Management Bureau in the Philippines. "The success of this pilot will pave the way for a new sustainable business model in other cities in the country as well. Philippines can learn from Taiwan's experience."

The Philippines Department of Trade and Industry

"Our country needs innovative tech-led projects that support climate action. I commend 917Ventures, Globe and the Ayala Corporation for always being at the forefront of change-making initiatives that aim to improve the lives of Filipinos while helping protect the environment," said Rafaelita Aldaba, Undersecretary of the Philippines Department of Trade and Industry.

Taiwan Ministry of Economic Affairs

"Gogoro's leadership in battery swapping, vehicle design, and innovation has transformed two-wheel mobility in Taiwan and fostered a new smart mobility industry of eco-friendly businesses and end-users," said Chuan-Neng Lin, vice minister of the Ministry of Economic Affairs in Taiwan. "We look forward to businesses and riders in the Philippines experiencing the benefits of Gogoro's smart mobility like we have in Taiwan. Together, with Gogoro, we can all reach our net-zero carbon emissions goals."

Empowering the Transition of Businesses to Smart Mobility

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 a sophisticated two-wheel battery swapping system that enables delivery operators to manage their fleets and deliveries more efficiently and sustainably.

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 520,000 riders and nearly 11,000 battery swapping GoStations at over 2,260 locations, Gogoro Network hosts more than 370,000 daily battery swaps with more than 360 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](https://twitter.com/wearegogoro).

About 917Ventures

917Ventures is the largest corporate venture builder in the Philippines that ideates, launches, and accelerates new business ideas that uplift the lives of Filipinos. We have a total of 12 companies and act like a startup factory and have teams, frameworks, infrastructures and strategies already in place, proven, tested and backed by Globe, Ayala and partner networks, to accelerate the growth of our ventures. We create solutions that can deliver indelible value to the Philippines and the APAC region, leveraging on the rich asset base of Globe, the largest telecommunications company in the Philippines. To know more about 917Ventures, visit <https://917ventures.com>.

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, 917Ventures and Ayala Corporation, 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 the Philippines, the capability of Gogoro's technology, Gogoro's business plans including related to its expectations related to its plans to launch its pilot in the Philippines, including its timeline for such launch, statements by Gogoro's founder, chairman and chief executive officer and statements by government officials in the Philippines. 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. 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.



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