

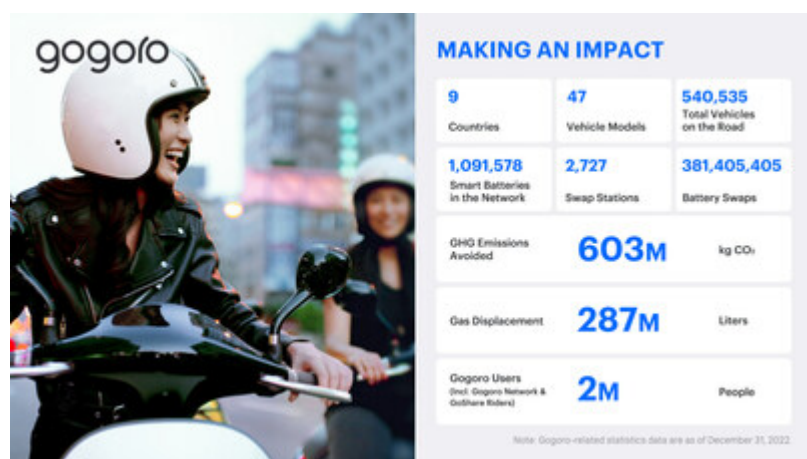


Gogoro Releases First Impact Report, Highlights Sustainable Contributions, and Outlines Key Goals for The Future

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The Impact Report Summarizes Gogoro's Commitments and Progress in Four Key Strategic Areas: Cleaner Planet, Safety & Resilience, Responsible Business and Social Impact.

TAIPEI, Taiwan, Feb. 16, 2023 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today released its first Impact Report. The Impact Report highlights Gogoro's progress in sustainability and ESG and outlines how Gogoro battery swapping and Smartscooters have been successful in enabling the transformation to sustainable urban transportation. The Impact Report can be accessed on Gogoro's Website at [Gogoro Impact Report](#).



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"What a difference a decade makes. Ten years ago, few were contemplating the urban energy and transportation transformation or addressing the plight that cities were facing because of air pollution and other negative effects of climate change. We started Gogoro to address these challenges and fundamentally change urban transportation for the better, and we are making progress. Today, we are introducing our first Gogoro Impact Report to highlight this progress we've made in our ESG initiatives and outline our future intentions," said Horace Luke, founder, and CEO of Gogoro. "This report

summarizes our commitments and progress in four key strategic areas: Cleaner Planet, Safety & Resilience, Responsible Business and Social Impact. We believe these four areas are key to our success in achieving smarter, cleaner, and safer cities."

With nearly 2 million customers and 400 million battery swaps to date, Gogoro has established an open 360° ecosystem, that is AI-powered and cloud-connected, to deliver the most accessible urban energy solution. The system is constantly learning, adjusting, and optimizing the smart batteries and swapping stations to enable a variety of smart city solutions.

The report summarizes Gogoro's commitments and progress in four strategic ESG areas:

- **Cleaner Planet** - Gogoro is committed to further reducing GHG emissions to minimize our impact on the environment.
- **Safety & Resilience** - From products, to services, to infrastructure, Gogoro is making urban mobility safer, reliable, and enjoyable.
- **Responsible Business** - Gogoro is determined to run a healthy business and make a positive contribution to shareholders.
- **Social Impact** - As a purpose-driven company, we're keen to empower people to drive change and bring positivity to society.

It also outlines key statistical data that demonstrates Gogoro's positive impact. Highlights of these data points are:

1. Gogoro riders have offset 287 million liters of gasoline and avoided 603 million kilograms of CO₂ emissions.
2. 84.4% of particulates reduction compared to ICE vehicles.
3. Close to 2 million users (incl. Gogoro Network subscribers and GoShare users)
4. 3,000+ direct and indirect green jobs and 600+ dealers transitioned from gas to EV support.

Two-wheels Accelerate EV Adoption

Gogoro's research clearly indicated that adoption of two-wheel EVs is already making a meaningful difference. Two and three wheelers are widely used for daily commutes in most megacities, especially in Asia and Africa. The adoption of two- and three-wheel EVs is already making meaningful

progress as the oil displacement from two- and three-wheel EVs is approximately five times that of four-wheel passenger EVs. Due to a combination of policy support, growing customer acceptance, improvement in battery technology and new compelling models from vehicle makers, we expect the adoption of two- and three-wheel EVs will continue to accelerate. Key takeaways from Gogoro's research comparing two- and three-wheel electric vehicles versus four-wheel electric cars clearly indicates the impact that Gogoro can have:

- **Swap & Go is Essential for Urban Centers:** It can provide up to 67% lower GHG emissions per passenger kilometer.
- **Save Time:** Swap & Go is up to 93X faster to refuel.
- **Save Space:** Up to 5.1X (smaller occupied space)

Gogoro Enables Smart Grid Technologies

Gogoro's battery swapping system not only allows users to refuel their electric scooters quickly and easily, but it also has the potential to integrate renewable power into electricity grids through Virtual Power Plants and demand response programs. By leveraging these technologies and approaches, we aim to contribute to the development of more sustainable and efficient urban environments. We partnered with Enel X, the world's leading virtual power plant (VPP), and state-run Taipower Co. to establish the world's first bidirectional charging system via Gogoro's existing battery swapping stations.

Gogoro Adopts Renewable Energy

In 2022, Gogoro began purchasing renewable energy in Taiwan to further reduce the amount of scope 2 emissions caused by its manufacturing, retail operations and battery swapping service. With a long-term goal of achieving 100% renewable energy, in 2022, it achieved 40% renewable energy in its factory operations and at two retail stores.

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. Recognized and awarded by Frost & Sullivan as the "2023 Global Company of the Year for battery swapping for electric two-wheel vehicles", 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 <https://www.gogoro.com/news> and follow Gogoro on Twitter: [@wearegogoro](https://twitter.com/wearegogoro).



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