

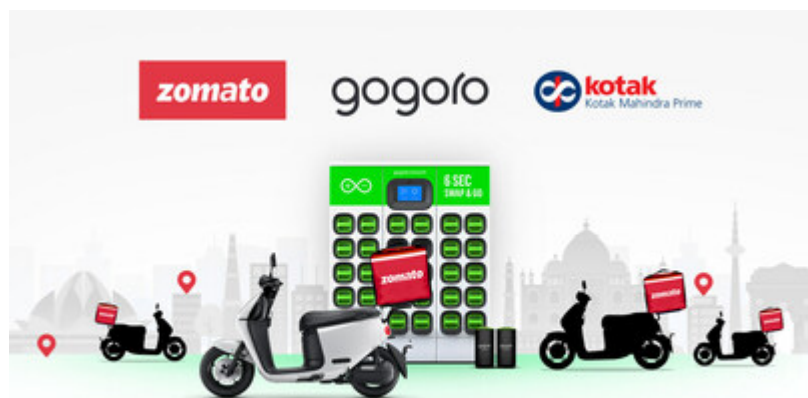


Gogoro, Zomato and Kotak Mahindra Prime Partner in India to Accelerate Ownership of Electric Two-wheel Vehicles by Last Mile Delivery Partners

March 28, 2023

The first of its kind in India, the three-way partnership will introduce a vehicle purchase program that provides affordable loan terms for delivery partners onboarded with Zomato and enables them to embrace the efficiencies that electric two-wheel vehicles and Gogoro battery swapping enable.

DELHI, March 28, 2023 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today announced a partnership with Zomato, one of the largest food ordering and delivery platforms in India, and Kotak Mahindra Prime Limited, a subsidiary of Kotak Mahindra Bank Limited. The first of its kind in India, the partnership is focused on accelerating the adoption of sustainable electric vehicles by delivery partners that are on board with Zomato offering them new, more favourable loan terms not available in India today. The three-way partnership aligns with the government of India's focus on providing broad affordable access to sustainable transportation.



"The urban transformation to electric transportation in India's cities has begun and it is essential that we provide delivery partners with an accessible path to own and leverage the benefits that smart electric two-wheel vehicles and battery swapping offer. Gogoro, Zomato and Kotak are partnering to make this a reality," said Horace Luke, founder, and CEO of Gogoro. "Gogoro Network battery swapping and vehicles provide a proven track record of safety and security that Non-Banking Financial Companies (NBFCs) like Kotak Prime can embrace and support. This partnership will provide a powerful opportunity for delivery partners to lead India's transition to smart and safe electric transportation."

The companies will offer last-mile delivery partners with affordable loan terms and battery swapping services that enable them to adopt sustainable transportation. Gogoro battery swapping and Smartscooters offer safe, reliable, and always available energy, while tethered electric charging still requires dedicated parking and charge time that reduces delivery partner availability and income.

With more than 300,000 delivery partners, Zomato is a leading food ordering, delivery and dining-out platform headquartered in India. It is the only food ordering and delivery platform to have committed towards The Climate Group's EV100 initiative to transition to 100% EV-based deliveries by 2030. Given its commitment to sustainable growth, it is imperative that Zomato take the lead to provide delivery partners with access to advanced electric solutions like the Gogoro Smartscooter and Gogoro's Swap & Go battery swapping network.

"Electric two-wheelers powered by affordable, reliable, and accessible battery swapping solutions can positively impact delivery partner pay-outs, apart from reducing air pollution. That's why we're excited to partner with Gogoro and Kotak on this endeavour," said Mohit Sardana, COO, Food Delivery at Zomato.

Kotak Mahindra Prime Limited, the vehicle leasing division of Kotak Mahindra Bank, India's fourth largest bank, is committed to providing more accessible loan terms for sustainable transportation and will utilize the unique security features in Gogoro's Smartscooter, including 100-percent user authentication that makes it very difficult to steal. Additionally, payment delinquency will be very low because access to battery swapping can be paused.

"We are pleased to partner with Gogoro and Zomato to further the adoption of electric two wheelers in the country. Sustainable transportation and easy loan access to the consumers is the key," said Vyomesh Kapasi, MD & CEO of Kotak Mahindra Prime Limited. "This is an exciting opportunity for Zomato delivery partners to get access to Gogoro Smartscooters and Gogoro's Swap & Go battery swapping network."

Last mile delivery fleets require a sustainable solution that not only achieves the best alternative to internal combustion engine (ICE) 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 Network Battery Swapping

With more locations than gas stations in Taiwan's cities, the 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, businesses and communities. The Gogoro Network supports more than 535,000 riders and has more than 1.1 million smart batteries in circulation through its network of 12,300 battery swapping GoStations at over 2,500 locations. With more than 400,000 daily battery swaps and more than 442 million total battery swaps to date, Gogoro Network battery swapping has saved more than 611,000 tons of CO2 since it launched.

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 Zomato

Launched in 2010, Zomato's technology platform connects customers, restaurant partners and delivery partners, serving their multiple needs. Customers use Zomato's platform to search and discover restaurants, read and write customer-generated reviews and view and upload photos, order food delivery, book a table and make payments while dining out at restaurants. On the other hand, Zomato provides restaurant partners with industry-specific marketing tools which enable them to engage and acquire customers to grow their business while also providing a reliable and efficient last-mile delivery service. Zomato also provides delivery partners that choose to onboard with its intermediary platform with transparent and flexible earning opportunities.

About Kotak Mahindra Prime Limited

Kotak Mahindra Prime limited (KMPL) is a subsidiary of Kotak Mahindra Bank Limited and is in the business of financing all passenger vehicles & two wheelers. KMPL is India's leading car finance company since 1996 and started financing two wheelers since 2018. The company is dedicated to financing in the form of loans for dealers and retail customers. The company offers financing in the form of loans for the entire range of passenger cars, multi utility vehicles, pre-owned cars & two wheelers. The company also offers inventory funding and term loans to car & two wheeler dealers. KMPL has preferred financier relationships with various manufacturers in India and has a retail distribution network comprising of 127 branches in 23 states in the country and a wide network of direct marketing associates and agencies supporting its distribution network.

The Gogoro logo is displayed in a dark grey, lowercase, sans-serif font. The letters are rounded and modern, with a registered trademark symbol (®) at the end of the word.

 View original content to download multimedia: <https://www.prnewswire.com/news-releases/gogoro-zomato-and-kotak-mahindra-prime-partner-in-india-to-accelerate-ownership-of-electric-two-wheel-vehicles-by-last-mile-delivery-partners-301782640.html>

SOURCE Gogoro

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