



Gogoro Expands Partnership with Bikebank's New Dotstation Brand, Launching Smartscooters and Battery Swapping for Consumers in Eight Cities across Korea

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Bikebank's New Dotstation Electric Mobility Brand Will be both Consumer-facing and Sell Vehicles and Battery Swapping Services Back to Bikebank for its B2B Last Mile Deliveries.

SEOUL, South Korea, May 24, 2023 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery swapping ecosystems that enable sustainable mobility solutions for cities, today announced it was expanding its partnership with Bikebank in Korea. The companies will introduce Gogoro Smartscooters and battery swapping to Korean consumers in Q3 2023 under the Dotstation brand, expanding their battery swapping network to seven additional cities beyond Seoul. Gogoro Smartscooters and battery swapping have been operating in Seoul for food deliveries since 2019.



"It is great to be growing our partnership with Bikebank, a company that shares similar values and is committed to accelerating the shift to electric transportation in Korea. Seoul has one of the largest food delivery ecosystems in the world and was one of the first markets to embrace Gogoro battery swapping for food deliveries," said **Horace Luke, founder, and CEO of Gogoro**. "Together, we are introducing Gogoro Smartscooters and battery swapping to Korean consumers while we continue to grow our B2B food delivery business where we work with market leaders to enable sustainable food delivery."

To better support growth, Bikebank has opened two Dotstation retail stores for consumers and last mile delivery riders and expanded the battery swapping network to more than 70 battery swapping stations across Korea in the cities of Seoul, Daegu, Sejong, Changwon, Incheon, Gyeongsan, Gyeonggi, and Ulsan.

"Together with Gogoro, we are accelerating the transformation of urban mobility in Korea. We created Dotstation to lead us forward into a new era of sustainable urban transportation that provides a path for Korean consumers to embrace sustainability in a new and practical way," said **Minkyu Kim, CEO of Bikebank**. "Dotstation is expanding Gogoro battery swapping services to eight Korean cities, and we anticipate launching more battery swapping locations this year with a range of vehicles including Gogoro Smartscooters for consumers."

The companies also announced that Korea's leading food delivery companies, Logiall, and Manna Plus, are already using Gogoro Smartscooters and the company's battery swapping network.

Gogoro 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 540,000 riders and has more than 1.1 million smart batteries in circulation through its network of 12,000 battery swapping stations at over 2,500 locations. With more than 400,000 daily battery swaps and more than 465 million total battery swaps to date, Gogoro Network battery swapping has saved more than 650,000 tons of CO2 since it launched.

About Bikebank

Founded in 2019 to improve the Korea's two-wheeled vehicle environment and to develop and supply eco-friendly mobility that customers want, Bikebank has achieved the top market share in just three years since its establishment by identifying key problems in Korea's existing two-wheeled vehicle delivery market where delivery riders were not able to be properly guaranteed in the event of an accident. As a result of striving to deliver the best value to customers, Bikebank won the highest accolade at the "2022 Korea 4th Industry Leading Company." In addition to its vehicle rental business, Bikebank is steadily trying to improve Korea's two-wheeled vehicle environment by expanding its business to various fields such as maintenance services, vehicle sales including used vehicles, online shopping malls, and electric two-wheeled businesses.

About Dotstation

As a subsidiary of Bikebank, the leading company in motorcycle rental and delivery services in South Korea, Dotstation has teamed up exclusively with Gogoro, the world leader in battery swapping and smart two-wheel vehicles, to address the increasingly serious environmental issues that we face every day. Our goal is to accelerate the transition from internal combustion engine motorcycles to electric two-wheel vehicles in Korea. Starting with the most widely used market for motorcycles - the delivery industry - we aim to convert all internal combustion engine motorcycles to electric vehicles. We are actively collaborating with the Ministry of Environment and local governments to construct battery swapping stations.

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).

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 Bikebank, 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 Korea, the capability of Gogoro's technology, business plans for Gogoro and Bikebank including related to its expectations related to its plans to deploy swapping stations in Korea, including its timeline for such deployment, statements by Gogoro's founder, chairman and chief executive officer and statement by CEO of Bikebank. 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 Korea, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to international markets or alliances including Gogoro's ability to enter into and execute its plans related to strategic collaborations or alliances in order for such strategic collaborations, alliances or joint ventures to be successful and generate revenue, and the risks related to the need for Gogoro to invest more capital in strategic collaborations or alliances. 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, 2022, which was filed on March 31, 2023 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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