



Gogoro and Copec to Launch Two-wheel Battery Swapping Ecosystem in Latin America

January 31, 2024

Companies to launch Gogoro's Smartscooters and battery swapping for consumers and B2B delivery riders in Chile and Colombia in Q2 2024.

SANTIAGO, Chile, Jan. 31, 2024 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, today announced it was partnering with leading Latin American energy company, Copec, to launch its battery swapping and Smartscooters in Chile and Colombia in Q2 2024.



"Our partnership with Copec, a major Latin American energy company, is an important milestone in our mission to transform urban transportation around the world. Together we will provide an accessible path for both consumer and delivery riders to adopt sustainable urban mobility and play a key role in battling climate change and making the world better for all," **said Horace Luke, founder and CEO of Gogoro.** "On average, last mile delivery riders ride more than six-times the distance as consumer riders, so enabling these delivery riders to adopt smart sustainable electric transportation can have an accelerated impact on cities."

"The implementation of Gogoro's battery swapping system in Chile and Colombia is our first entry into two-wheel electric mobility, which means that sustainable mobility will reach many more segments of the population," **said Arturo Natho, CEO of Copec.** "The partnership with Gogoro will allow us to extend the benefits of electrification and generate a positive impact on people through this pioneering service in the region."

With Gogoro, Copec is developing the first Latin American network of battery swapping stations that it is launching at Copec service stations in Santiago, Chile; and, with Terpel, a Copec company's, service stations in Bogota, Colombia.

The Gogoro Network cloud service utilizes advanced real-time monitoring that ensures optimal Smartscooter and battery performance and diagnostics that enable Copec and Gogoro customers to have a safe and reliable battery swapping and ride experience.

Gogoro Battery Swapping

At the heart of Gogoro's ecosystem is an open and interoperable battery swapping platform that was recognized by Guidehouse Insights in 2023 as the leading battery swapping company for lightweight urban vehicles in the world. Gogoro battery swapping 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. In Taiwan, the Gogoro Network supports nearly 600,000 riders and has more than 1.3 million smart batteries in circulation through its network of 12,000 battery swapping stations at over 2,500 locations. With more than 450,000 daily battery swaps and more than 535 million total battery swaps to date, Gogoro battery swapping has saved more than 900,000 tons of CO2 since it launched in 2015.

About Copec

Copec is an established energy and retail company based in Chile, with a presence throughout Latin America through its subsidiary, Terpel. It currently operates more than 3,000 service stations and retail stores across Latam, which include the largest electric charging network for EVs in South America, with 1,800 kilometers of extension along Chile. To address the energy transition and adopt the new trends in mobility and retail, in 2019 Copec created Copec Wind, the company's innovation and new ventures platform.

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" and MIT Technology Review as one of "15 Climate Tech Companies to Watch" in 2023, 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 charging and availability. 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, statements by Gogoro's founder, and chief executive officer and Arturo Natho, CEO of Copec, such as the market opportunity and transition to electric mobility, the capability of Gogoro's technology, the commercial partnerships and business plans including the plans to enable the riders to adopt smart sustainable electric transportation. 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 the execution of its commercial partner's business plans including, risks related to the deployment of Gogoro battery swapping stations in Chile and Colombia smoothly, risks related to the Chile and Colombia scooter markets, risks related to political tensions, risk related to any infringement of other companies intellectual properties including trademark or patents, Gogoro's ability to effectively manage its growth, Gogoro's ability to launch and ramp up the production of Gogoro battery swapping stations and two-wheeled electric vehicles 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 develop and maintain relationships with its partners, regulatory risks and Gogoro's risks related to strategic collaborations 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 or alliances to be successful and generate revenue, the ability of Gogoro to be successful in the consumer and B2B market, risks related to Gogoro's ability to achieve operational efficiencies, 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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