



Gogoro's New JEGO Smartscooter Sees Strong Momentum in First Week of Sales in Taiwan

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Gogoro's broadly deployed battery swapping ecosystem together with JEGO's new design, vehicle innovation and aggressive introductory price creates a new market segment in Taiwan.

TAIPEI, Taiwan, March 13, 2024 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, today announced that its new JEGO Smartscooter has achieved strong sales in its first week on the market. JEGO sales reached nearly eight-times Gogoro's weekly L1 vehicle category sales for 2024 and more than tripled Gogoro's weekly L1 year-over-year sales compared to February 2023. Gogoro plans to begin deliveries of JEGO by the end of March.



"We've launched the new Gogoro JEGO Smartscooter in Taiwan and experienced strong sales in its first week on the market with more than three-times our weekly sales from February 2023 and nearly eight-times our weekly sales this year. This initial momentum demonstrates the affinity this new market segment has for JEGO and its new design, innovation and value," **said Horace Luke, founder and CEO of Gogoro.** "Gogoro's L1 category of Smartscooters traditionally account for less than 20% of our sales, but with the initial success of JEGO, we are seeing interest from a new broader market. This segment is looking for a more convenient and easier to use commuting solution that is also clean and sustainable. JEGO has the potential to shift the balance of Gogoro's L1 and L3 vehicle sales. Gogoro's goal is to accelerate and expand the transition to electric two-wheel transportation in Taiwan and around the world, and the JEGO's solid market entrance is a testament to that ambition."

"With more than 12,000 battery swapping stations and 1.3 million Gogoro smart batteries deployed across Taiwan we are now starting to see the mass market adoption generated through the convenience offered by swap and go battery swapping," **said Henry Chiang, general manager of Gogoro Taiwan.** "It is the combination of the usability of our Gogoro Network and the functional design of the new JEGO Smartscooter that made this early sales momentum possible."

The new JEGO Smartscooter has a new body design and is equipped with many of Gogoro's core vehicle innovations. Yet, it is available at a new aggressive starting price of USD\$760 after government subsidies. Gogoro also introduced a new promotional battery swapping subscription plan that starts at USD\$7 per month for 1,000km of range when prepaid for 36 months, its lowest priced subscription plan ever.

For more information on the JEGO Smartscooter, visit www.gogoro.com/smartscooter/JEGO.

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 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, performance, 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 general manager of Gogoro Taiwan, such as the market opportunity and transition to electric mobility, the capability of Gogoro's technology, and Gogoro's business plans and opportunities including the plans and opportunities to maintain the momentum of sales. 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 business plans including its business plans to incentivize consumers to purchase Gogoro two-wheeled electric vehicles or to use battery swapping service, risks related to the Taiwan scooter market, risks related to political tensions, risk related to purchase order cancellation by customers, 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, risks related to operating in Taiwan market, 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, and the risk related to tentative or permanent suspension or termination of government subsidies for purchasing two-wheeled electric vehicles. 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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