



Gogoro Announces Exclusive Distribution Partnership with Cycle & Carriage in Singapore; Plans For Commercial Battery Swapping and Smartscooter Availability in Q4 2024

July 17, 2024

The planned commercial availability follows a successful sandbox pilot previously awarded by Singapore's Land Transport Authority.

C&C also announced it was partnering with Shell Recharge to launch battery swapping GoStations at Shell service stations in Singapore.

SINGAPORE, July 17, 2024 /PRNewswire/ -- Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, today announced it has been certified to launch its battery swapping and Smartscooters in Singapore and plans to launch with its exclusive distribution partner, Cycle & Carriage (C&C) in Q4 2024. Cycle & Carriage (C&C) also announced a partnership with Shell Recharge to launch battery swapping GoStations at Shell service stations in the Singapore market.



"After working closely with Singapore's Land Transport Authority (LTA) to secure a permit to launch our battery swapping platform in Singapore, I am pleased to announce that Gogoro is now certified to operate in Singapore. This certification is a testament to how safe, smart, reliable and eco-friendly Gogoro battery swapping is," **said Horace Luke, founder and CEO of Gogoro.** "Gogoro, Cycle & Carriage and foodpanda have been participating in a pilot that has demonstrated incredible success and we look forward to transitioning to commercial operations soon. We are looking forward to providing a seamless path for riders to adopt sustainable electric transportation in Singapore."

"While battery swapping technology and two-wheel electric vehicles are relatively new in Singapore, our partnership with Gogoro will accelerate the growth," **said Wilfrid Foo, Managing Director of Cycle & Carriage Singapore.** "The positive feedback from foodpanda riders and valuable data gained from the sandbox pilot have given us confidence to commercialise Gogoro in Singapore. We believe that this is a viable green mobility solution for Singapore."

Gogoro Battery-Swapping and Smartscooter Pilot Results

Announced in March 2023, Gogoro and C&C partnered with foodpanda, a leading food delivery platform, to trial Gogoro's Smartscooters and battery-swapping platform to gain insights in sustainable mobility solutions in Singapore. The pilot, which is slated to be completed by September 2024, has received positive feedback on the performance of the Smartscooters with high satisfaction scores for their speed, lack of heat, silent ride, and minimal vibrations. It has also been observed that battery swaps are quick and convenient, completed in less than one minute. The riders are also pleased with the all-inclusive leasing package and aftersales support offered by C&C. On average, each rider accumulated approximately 2,200km per month and performed up to two battery swaps per day. Each battery swap allows the riders to travel up to 100km.

C&C also announced today that they have partnered with Shell Recharge to launch Gogoro's battery swapping GoStations at Shell service stations in Singapore. The first Shell-based GoStation is slated for completion by August 2024, and more are expected at Shell stations across the city-state in the next two years.

Gogoro Smartscooters

C&C will be providing three electric Smartscooter models by Q4 2024:

- Gogoro SuperSport: The flagship model that provides superior power and sporty dynamics that are suitable for affluent riders.
- Gogoro Premium: The stylish, everyday commute vehicle that comes with gloss metallic body panels and seat badge.
- Gogoro Viva Mix: The cost-efficient model suitable for higher mileage users.

Gogoro Battery Swapping

The Gogoro Network is a new generation of swappable battery refueling that is smart, safe and continually optimising itself to be dynamic and versatile for riders, business, and communities. With more locations than gas stations in Taiwan's cities, the Gogoro Network supports more than 600,000 riders, has more than 1.4 million smart batteries in circulation through its network of 12,500 battery swapping GoStations racks at over 2,500 locations. There are more than 400,000 daily battery swaps and more than 600 million total battery swaps to date. More than 25 percent of last mile deliveries in Taiwan utilize Gogoro battery swapping. Gogoro Network battery swapping has avoided more than 1 million tons of CO2 emissions.

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 by Fast Company as "Asia-Pacific's Most Innovative Company of 2024"; 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.

About Cycle & Carriage

At Cycle & Carriage, we are passionate about creating people-focused experiences and exceptional journeys. Founded in 1899 in Kuala Lumpur, we are now a leading regional automotive group in Southeast Asia. Cycle & Carriage distributes, retails, and provides aftersales services for passenger cars as well as commercial vehicles in Singapore, Malaysia and Myanmar. Cycle & Carriage is a member of the Jardine Cycle & Carriage Group.

From passenger cars and commercial vehicles to used cars, Cycle & Carriage Singapore is one of the most diversified automotive groups in the country. With a network of six showrooms and service centers, and representing world-class brands such as Mercedes-Benz, Mitsubishi, Kia, Citroën, DS Automobiles, Maxus, ORA, smart, and used car arm, Republic Auto, we are committed to support our customers at every step of the way. At Cycle & Carriage Singapore, we are also dedicated to enable our people to follow their best paths. We have been one of HR Asia's 'Best Companies to Work For' since 2015.

Cycle & Carriage Singapore: www.cyclecarriage.com.sg

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 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 about the potential partnership that Gogoro may be able to establish with Sumitomo Corporation and SMFL, including statements made by Gogoro's founder, chairman, and chief executive officer and Gogoro's chief financial officer.

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 expected as of the date hereof, including risks related to the parties' potential failure to enter into a legal binding and definitive agreement with respect to the partnership, the success of such partnership, the parties' ability to achieve their respective goals as mentioned above under such partnership and the parties' ability to achieve such goals in a timely manner. 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, 2023, which was filed on March 29, 2024 and in its subsequent filings with the SEC, copies of which are available 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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