



Gogoro and Nebula Energy Announce Commercial Launch in Kathmandu for October; Partners Unveil 45 Battery Swapping Locations and Introduce Three Smartscooter Models

August 27, 2024

Companies introduce new Pulse, JEGO and CrossOver GX250 Smartscooters at NADA Auto Show in Kathmandu and plan to deploy more battery swapping stations than petrol stations in Nepal.

KATHMANDU, Nepal, Aug. 27, 2024 /PRNewswire/ -- Nebula Energy and Gogoro Inc (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, today announced commercial availability of Gogoro's battery swapping and Smartscooters in the Kathmandu Valley slated for October 2024. The announcement was made at the NADA Auto Show in Kathmandu.



The companies introduced two new Gogoro Smartscooters to Nepal - the Pulse and JEGO - in addition to the existing CrossOver GX250 that are exclusively available through Nebula Energy. They also announced the locations for 45 battery swapping stations in Kathmandu Valley. The announcement follows an overwhelmingly positive Smartscooter and battery swapping pilot program that began in April 2024 that included strategic B2B delivery partners Foodmandu and Jum Jum.

"Nepal is at the forefront of clean energy generation and utilization and is providing significant incentives for electric two-wheeler vehicles adoption. Together, Gogoro and Nebula Energy are working to accelerate adoption by launching Gogoro battery swapping and Smartscooters in the Kathmandu Valley with a plan to eventually have more battery swapping stations than gas stations," **said Horace Luke, founder and CEO of Gogoro.** "We are excited to be a part of Nepal's sustainable transportation transformation and look forward to having our new Gogoro Pulse and JEGO on the streets of Kathmandu soon."

Speaking to the media, **Chairman of Nebula Energy, Mr. Manoj Goyal** expressed his commitment and vision towards contributing to Nepal's zero-emission targets through the new age of sustainable mobility and technology with Gogoro.

"The mass-scale adoption of EVs in the two-wheeler segment must be enabled through technology. The Gogoro range of Smartscooters powered by Gogoro battery-swapping provides a unique solution that addresses the major challenges faced by consumers when deciding to buy an electric two-wheeler today," **said Mr. Sahayu Goyal, Managing Director of Nebula.**

Nebula will open the first Gogoro showroom in Kathmandu in September 2024 and customers will have the opportunity to test ride the Smartscooters and make pre-bookings at a special introductory price for delivery in October 2024.

Nebula announced the locations of 45 battery swapping stations around the Kathmandu valley ensuring that there is a battery swapping station every 2-3 kilometers. The stations will be strategically located in petrol stations, marts, malls and areas of common interest for ease and accessibility for riders.

Eventually, Nebula Energy plans to install more battery swapping stations than the number of petrol stations in Nepal.

Nebula Energy is currently offering the battery swapping services to strategic B2B partners for their GX250 models.

Gogoro Battery-Swapping Technology

At the heart of Gogoro's ecosystem is an open and interoperable battery swapping platform that has been recognized across the industry 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 more than 610,000 riders and has more than 1.4 million smart batteries in circulation through its network of 12,500 battery swapping stations at over 2,500 locations. In Taiwan, Gogoro's battery swapping stations outnumber petrol stations. With more than 400,000 daily battery swaps and more than 615 million total battery swaps to date, Gogoro battery swapping has saved more than one million tons of CO2 since it launched in 2015.

About Nebula Energy

Nebula Energy is a wholly owned subsidiary of MG Group and is a new energy venture committed to leading the way towards an environmentally sustainable and energy independent Nepal.

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 was recently ranked as the most innovative company in Asia-Pacific and number 37 globally on Fast Company's "2024 World's Most Innovative Companies" list. Recognized by Frost & Sullivan as the "2024 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. Gogoro is operational in Taiwan, Philippines, Mainland China, India, Japan, Indonesia, Korea, Israel, Singapore, Colombia and Nepal.

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 business between Gogoro, Nebula and Nebula Energy, including the ability of such partnership to achieve its goals and projections of market opportunity, the potential timeline for the launch of Gogoro's products and services, the potential growth in Nepal, the capability of Gogoro's technology, business plans and statements by Gogoro's founder and chief executive officer, Nebula's Managing Director and Nebula Energy's Chairman. 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 or customer 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 associated with formalizing the partnership, including reaching any definitive agreement, if necessary, for the partnership, risks related to operating in the Nepal, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to the Nepal market and other 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 or alliances to be successful and generate revenue. 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, 2021, which was filed on May 2, 2022 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.

The Gogoro logo is displayed in a dark, sans-serif font against a light gray background. The word "gogoro" is written in lowercase letters, with a registered trademark symbol (®) at the end.

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