gogoro

Q2 2022 Investor Presentation

Aug 11, 2022

Disclaimer

Forward-Looking Statements:

These slides and the accompanying oral presentation (the "Presentation") 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 in the section entitled, "Revised 2022 Guidance," such as estimates regarding revenue and Gogoro's revenue generated from the Taiwan market, Gogoro's beliefs regarding Gogoro's future operating performance including its ability to grow its subscriber base, projections of market opportunity and market share, potential growth of Gogoro's battery swapping ecosystem in Taiwan and in new markets, the capability of Gogoro's technology, Gogoro's business plans including its plans to grow and expand in Taiwan and internationally, the expected use of proceeds from the merger, and statements by Gogoro's founder, chairman, and chief executive 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 projected, including risks related to the impact of the COVID-19 pandemic, 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 the PRC, regulatory risks and Gogoro's risks related to strategic collaborations, alliances or joint ventures including Gogoro's ability to enter into and execute its plans related to strategic collaborations, alliances or joint ventures in order for such strategic collaborations, alliances or joint ventures to be successful and generate revenue, the risks related to the need for Gogoro to invest more capital in strategic collaborations, alliances or joint ventures, and the risk of Gogoro having to update the accounting treatment for its joint ventures. 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 Presentation 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.

Use of Non-IFRS Financial Measures

This press release and accompanying tables contain certain non-International Financial Reporting Standards as issued by the International Accounting Standards Board (collectively, "IFRS") financial measures including non-IFRS gross profit, non-IFRS gross margin, EBITDA, Adjusted EBITDA.

Non-IFRS Gross Profit and Gross Margin. Gogoro defines non-IFRS gross profit and gross margin as gross profit and gross margin excluding share-based compensation expense.

Share-based Compensation Expense consists of non-cash charges related to the fair value of restricted stock units awarded to employees. The Company believes that the exclusion of these non-cash charges provides for more accurate comparisons of our operating results to our peer companies due to the varying available valuation methodologies, subjective assumptions and the variety of award types. In addition, the Company believes it is useful to investors to understand the specific impact of share-based compensation expense on its operating results.

Non-IFRS Net Loss. Gogoro defines non-IFRS net lost, as net loss excluding share-based compensation expense, the change in fair value of financial liabilities including revaluation of redeemable preferred shares, change in fair value of earnout and warrants associated with the merger of Poema, listing expense and onetime non-recurring costs associated with the merger. These amounts do not reflect the impact of any related tax effects.

EBITDA. Gogoro defines EBITDA, as net loss excluding interest expense, net, provision for income tax, depreciation, and amortization. These amounts do not reflect the impact of any related tax effects..

Adjusted EBITDA. Gogoro defines Adjusted EBITDA, as EBITDA excluding share-based compensation expense, the change in fair value of financial liabilities including revaluation of redeemable preferred shares, change in fair value of earnout and warrants associated with the merger of Poema, listing expense and onetime non-recurring costs associated with the merger. These amounts do not reflect the impact of any related tax effects.

Acquisition-related Expenses. Gogoro incurs acquisition-related and other expenses which consist of costs incurred after the issuance of a definitive term sheet for a particular transaction and include legal, banker, accounting, printer costs, valuation and other advisory fees. Management excludes these items for the purposes of calculating non-IFRS adjusted EBITDA. Gogoro generally would not have otherwise incurred such expenses in the periods presented as part of its continuing operations. The acquisition related expenses are not recurring with respect to past transactions, can be inconsistent in amount and frequency from period to period and are significantly impacted by the timing and magnitude of Gogoro's acquisitions. While these expenses are not recurring with respect to past transactions, Gogoro generally will incur these expenses in connection with any future acquisitions.

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Listing Expense. In connection with the merger with Poema, the excess fair value of shares issued by Gogoro in exchanged for the net assets of Poema was recorded as listing expense in operating expense. The listing expense for the merger is not recurring with respect to past transactions, can be inconsistent in amount and frequency from period to period and are significantly impacted by the timing and magnitude of the merger.

These non-IFRS financial measures exclude share-based compensation expense, interest expense, income tax, depreciation and amortization, change in fair value of financial liabilities including revaluation of redeemable preferred shares, change in fair value of earnout and warrants associated with the merger of Poema, listing expense and onetime non-recurring costs associated with the merger. The company uses these non-IFRS financial measures internally in analyzing its financial results and believes that these non-IFRS financial measures are useful to investors as an additional tool to evaluate ongoing operating results and trends. In addition, these measures are the primary indicators management uses as a basis for its planning and forecasting for future periods.

Non-IFRS financial measures are not meant to be considered in isolation or as a substitute for the comparable IFRS financial measures. Non-IFRS financial measures are subject to limitations and should be read only in conjunction with the company's consolidated financial statements prepared in accordance with IFRS. Non-IFRS financial measures do not have any standardized meaning and are therefore unlikely to be comparable to similarly titled measures presented by other companies. A description of these non-IFRS financial measures has been provided above and a reconciliation of the company's non-IFRS financial measures to their most directly comparable IFRS measures have been provided in the financial statement tables included in this press release, and investors are encouraged to review these reconciliations.

Horace Luke

Founder, CEO and Chairman

Bruce Aitken

Chief Financial Officer

Q2 ’22

GGR

Market wide 1H volumes at 10 year low.
Cautious 2H outlook given Covid impact.

Covid and macro-economics temper growth.
2H focus on launches, new opportunities and education.

Across Southeast Asia and India we heard strong demand for battery swapping.

Shift to EV is Inevitable and Swapping Lowers Adoption Barriers

Unlimited range and scalability maximizes service areas.

Full power in seconds eliminates waiting or fleet down time.

Advanced safety standards meet real-world demands

Price parity can be met where gas usage isn't subsidized.

Our Platform Continues to Advance

Modular Hardware Systems

Gogoro App & SDK's

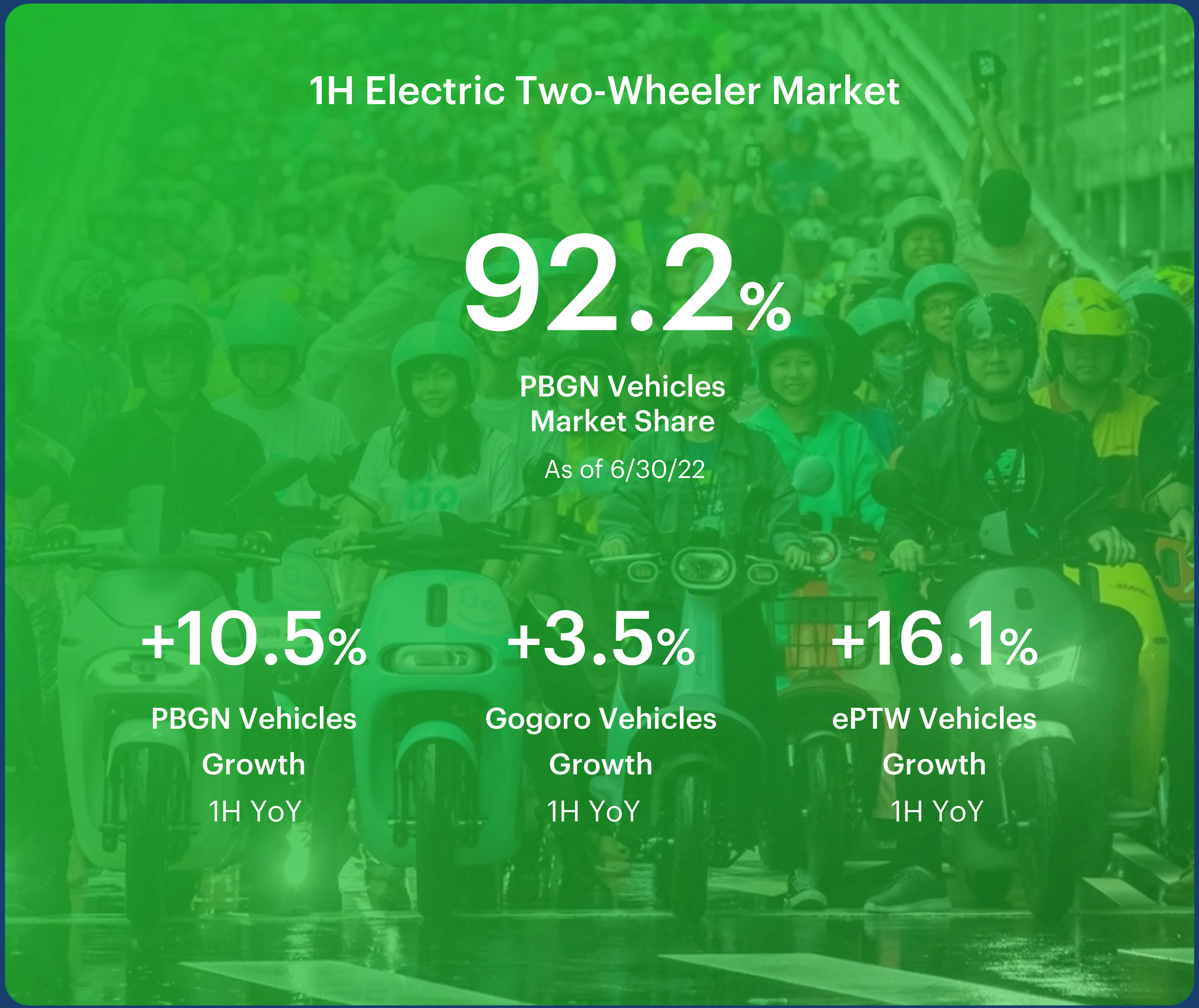
SSmartcore & Controllers

Gogoro Delight

Gogoro Super Sport

Taiwan Continues Steady Growth

1H Electric Two-Wheeler Market



92.2%

PBGN Vehicles Market Share

As of 6/30/22

+10.5%	+3.5%	+16.1%
PBGN Vehicles Growth 1H YoY	Gogoro Vehicles Growth 1H YoY	ePTW Vehicles Growth 1H YoY

Gogoro Network Service Expansion

$30.4M

GN Revenue

↑ 29.1% YoY

2,235+ Locations ↑2.3% QoQ	480K+ Subscribers ↑3.5% QoQ	5.5B+ km Ridden ↑10.5% QoQ
1M+ Batteries ↑4.3% QoQ	348K+ Daily Swaps 30 Day Average	307M+ Swaps to date ↑10.9% QoQ

Gogoro 2022 Macro Priorities

Vehicles + Hardware

TAIWAN + INTERNATIONAL

Introduce new channels and audience categories

Gogoro's plan to achieve:

Coverage (Channel Expansion)
Include traditional scooter retail channel

Penetration (Enlarged prospect pool)
Via exciting engagement opportunities

Increase B2B/B2G (Enterprise Sales)
As local entities embrace the move to EV

Gogoro Solutions

TAIWAN + INTERNATIONAL

Invest in new products & markets

Gogoro's plan to achieve:

Diversified Product Offering
Continue to broaden and deepen the product offerings

Launch Product in China/India
Collaborate with partners to offer multiple vehicle SKUs in China
Launch Hero MotoCorp vehicle in India

Future Solutions – B2B, 3W, +
Showcase what Gogoro enables

Gogoro Network

TAIWAN + INTERNATIONAL

Increase efficiency and drive expansion

Gogoro's plan to achieve:

Enhanced Customer Experience
Increased station density and efficient platform management

Optimize Network Efficiency
Accumulating subscriber base

Expand GN in China/India/Indonesia
6 cities activated in China, network operational in India and Indonesia Pilot

What Makes Us Gogoro

Executive Summary

Delivered Q2 2022 Revenue of $90.7M

- Up 5.3% YoY despite the impact of COVID and continued adverse market conditions
- Gogoro Network revenue of $30.4 million, up 29.1% YoY

Executing on our 2022 Macro Plans/Strategies

- Expanding Taiwan channel – Gogoro vehicles available in 417 traditional scooter sales locations (sales + service capability) in addition to 97 self-owned/franchised stores
- Diversified product offerings – Delight, SuperSport and Super Fast models
- Yadea introducing new models – 6 for sale now with more planned in Q3/Q4

Delivered on International Growth Initiatives

- Continued network expansion in China, adding stations in Hangzhou, Wuxi, Kunming
- Jakarta pilot ongoing, announced Israel launch in Q3

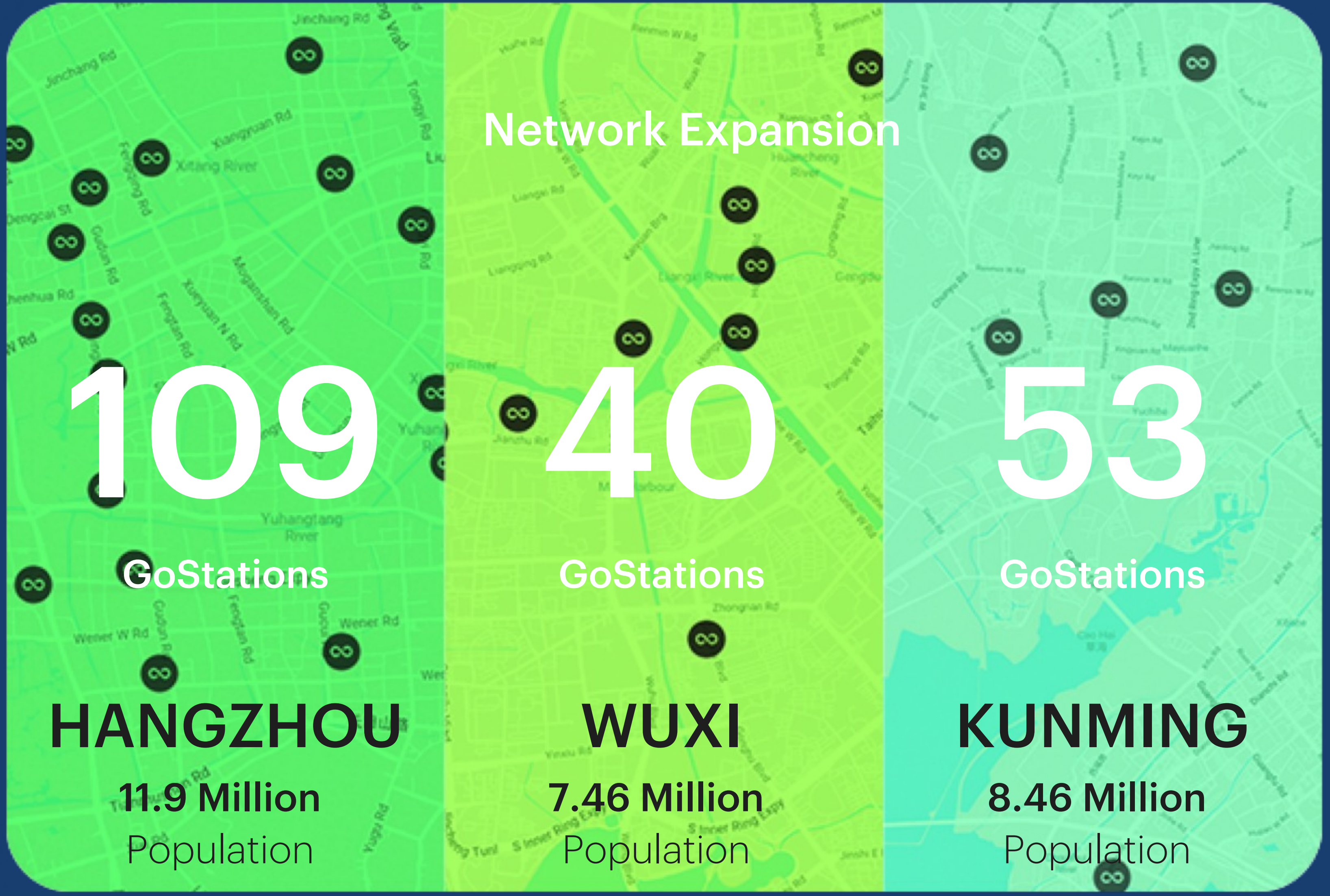
Financial Highlights

- Gross margin of 14.0%, up 1.3% YoY and non-IFRS gross margin of 15.5%, up 2.8% YoY
- Net loss of $121.1 million, up from $20.6 million YoY, primarily due to listing expense
- Adjusted EBITDA of $9.3 million, up 14.4% YoY

Preparing a Foundation in China

Expanding product line to meet diverse customer needs

Kunming Flagship Retail

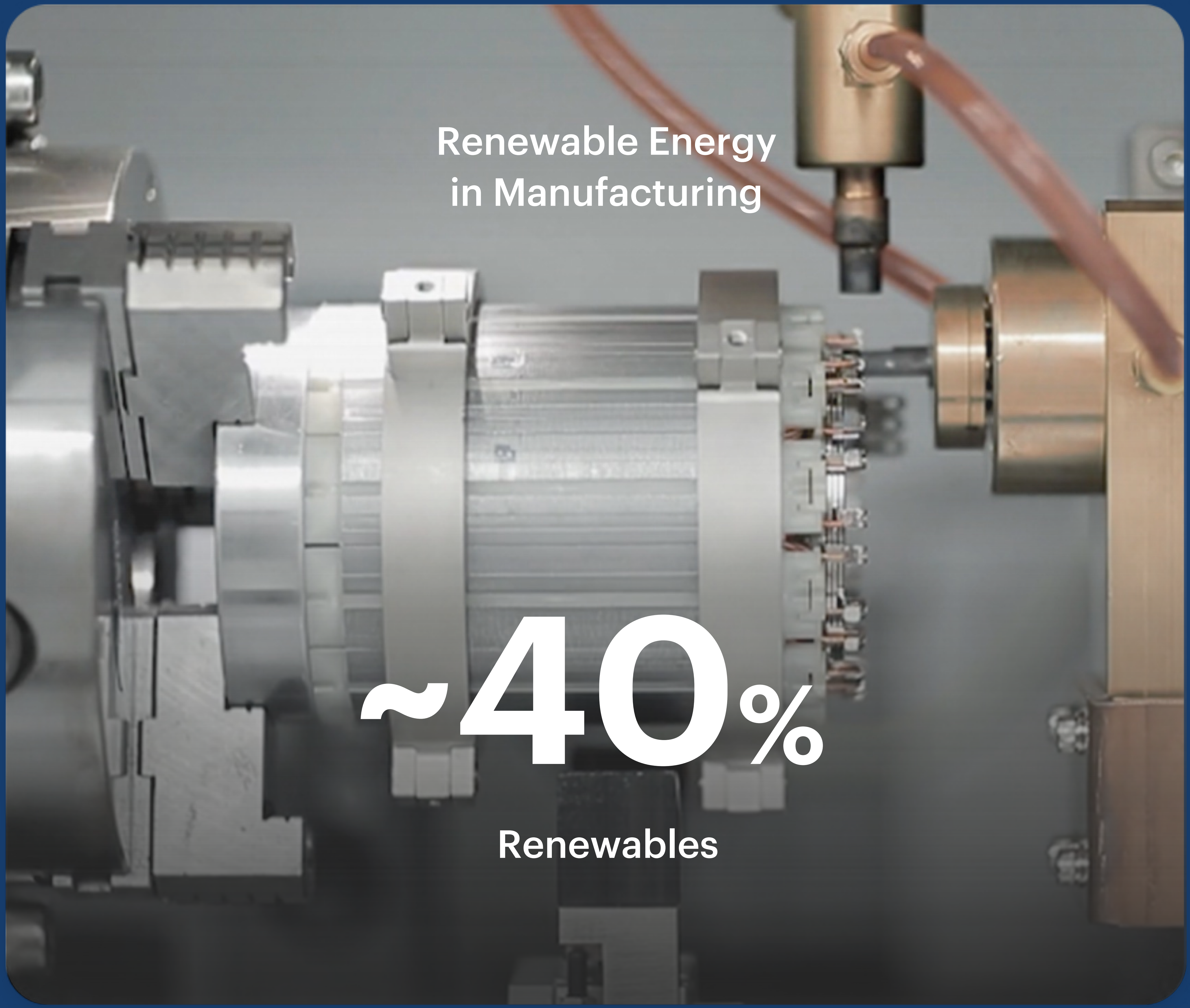


Network Expansion

HANGZHOU	WUXI	KUNMING
109 GoStations	40 GoStations	53 GoStations
11.9 Million Population	7.46 Million Population	8.46 Million Population

As of 06/30/22

Shifting Toward Renewable Energy



Q2 2022 Business and Financial Highlights

Q2 2022 Financial Results

IFRS			Non-IFRS [2]		
Revenue	Gross Margin %	Net Loss	Non-IFRS Gross Margin %	Non-IFRS Net Loss	Adjusted EBITDA
$90.7M	14.0%	$121.1M	15.5%	$16.8M	$9.3M
↑ 5.3% YoY	↑ 1.3% YoY	↑ $100.5M YoY [1]	↑ 2.8% YoY	↑ 0.3% YoY	↑ 14.4% YoY

1. The additional net loss was primarily due to a one-time $178.8 million listing expense related to SPAC merger transaction, additional contributors included $18.5 million in merger expenses and $11 million in share-based compensation expense, which were partially offset by an increase in the fair market value of outstanding warrant and earnout shares of $104.1 million
2. Please see a description of these non-IFRS financial measures on slide 2 of this presentation and a reconciliation of the Company's non-IFRS financial measures to their most directly comparable IFRS measures in the financial statement tables included in the Appendix to this presentation

Revised 2022 Guidance

2022
Revenue

$380 – $410M

Revised Guidance

Q3 2022
Revenue

~25%

of Full Year Revenue

Q&A

Appendix

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Gross Profit and Gross Margin to Non-IFRS Gross Profit and Gross Margin

	Three Months Ended June 30,						Six Months Ended June 30,					
	2022			2021			2022			2021		
Gross profit and gross margin	$	12,676	14.0%	$	10,977	12.7%	$	25,574	13.8%	$	18,424	12.7%
Share-based compensation expense		1,389	-		-	-		1,918	-		-	-
Non-IFRS gross profit and gross margin	$	14,065	15.5%	$	10,977	12.7%	$	27,492	14.8%	$	18,424	12.7%

Reconciliation of Net Loss to Non-IFRS Net Loss

	Three Months Ended June 30,				Six Months Ended June 30,			
	2022		2021		2022		2021	
Net loss	$	(121,052)	$	(20,563)	$	(142,769)	$	(39,815)
Share based compensation		11,019		-		15,381		-
Change in fair value of financial liabilities		(104,092)		3,836		(103,805)		3,836
Acquisition-related expenses		18,540		-		20,855		-
Listing expense		178,804		-		178,804		-
Non-IFRS net loss	$	(16,781)	$	(16,727)	$	(31,534)	$	(35,979)

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

	Three Months Ended June 30,				Six Months Ended June 30,			
	2022		2021		2022		2021	
Net loss	$	(121,052)	$	(20,563)	$	(142,769)	$	(39,815)
Interest expense, net		2,439		2,120		5,289		4,777
Depreciation and amortization		23,660		22,751		49,081		45,378
EBITDA		(94,953)		4,308		(88,399)		10,340
Share-based compensation expense		11,019		-		15,381		-
Change in fair value of financial liabilities		(104,092)		3,836		(103,805)		3,836
Acquisition-related expenses		18,540		-		20,855		-
Listing expense		178,804		-		178,804		-
Adjusted EBITDA	$	9,318	$	8,144	$	22,836	$	14,176