

gogoro.

Q4 2023
Investor Presentation

FEB 07, 2024





Horace Luke

Founder, CEO and Chairman



Bruce Aitken

Chief Financial Officer

DISCLAIMER

Forward-Looking Statements: This 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 presentation include, but are not limited to, statements in the section entitled, "2024 Guidance," such as estimates regarding revenue and Gogoro's revenue generated from the Taiwan market, and statements by Gogoro's founder, chairman, and chief executive officer and Gogoro's chief financial officer, such as projections of market opportunity and market share, the strategic cooperation and investments in India and the Philippines, the capability of Gogoro's technology, and Gogoro's business plans including its plans to grow and expand in Taiwan and internationally, pricing strategies, cost control measures and expectation regarding the expansion of product portfolio.

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 Taiwan scooter market, 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 related to probable defects of Gogoro's products and services and product recalls, risks related to operating in the PRC, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to the Taiwan market, China market, India market, and other international markets, 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 ability of Gogoro to be successful in the B2B market, risks related to Gogoro's ability to achieve operational efficiencies, Gogoro's ability to raise additional capital, the risks related to the need for Gogoro to invest more capital in strategic collaborations, alliances or joint ventures, risks relating to the impact of foreign exchange and the risk of Gogoro having to update the accounting treatment for its joint ventures. The forward looking statements contained in this presentation 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 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.

Condensed Consolidated Financial Statements. The condensed consolidated financial statements are unaudited and have been prepared in accordance with the International Financial Reporting Standards (collectively, "IFRS") issued by the International Accounting Standards Board and regulations of the U.S. Securities and Exchange Commission ("SEC") for interim financial reporting. The Company's condensed consolidated financial statements are unaudited, and reflect all normal adjustments that are, in our opinion, necessary to provide a fair statement of results for the interim periods presented, including the accounts of the Company and entities controlled by Gogoro Inc. The audited consolidated financial statements may differ materially from the unaudited condensed consolidated financial statements. Our audited financial statements will be included in the Company's Annual Report on Form 20-F for the year ended December 31, 2023. Accordingly, these condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes for the year ended December 31, 2022 included in the Company's Annual Report on Form 20-F filed with the SEC on March 31, 2023, which provides a more complete discussion of the Company's accounting policies and certain other information.

Use of Non-IFRS Financial Measures. This presentation and accompanying tables contain certain non-IFRS financial measures including foreign exchange effect on operating revenues, non-IFRS gross profit, non-IFRS gross margin, Non-IFRS Net Loss, EBITDA and Adjusted EBITDA.

Foreign exchange ("FX") effect on operating revenues. We compare the dollar amount and the percent change in the operating revenues from the period to the same period last year using constant currency disclosure. We present constant currency information to provide a framework for assessing how our underlying revenues performed excluding the effect of foreign currency rate fluctuations. To present this information, current period operating revenues for entities reporting in currencies other than USD are converted into USD at the average exchange rates from the equivalent periods last year.

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

Share-based Compensation. Share-based compensation consists of non-cash charges related to the fair value of restricted stock units awarded to employees. We believe 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, we believe it is useful to investors to understand the specific impact of share-based compensation on our operating results.

DISCLAIMER

Non-IFRS Net Loss. Gogoro defines non-IFRS net loss as net loss excluding share-based compensation, the change in fair value of financial liabilities including revaluation of redeemable preferred shares, change in fair value of earnout, earn-in and warrants associated with the merger of Poema, listing expenses and one-time 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, the change in fair value of financial liabilities including revaluation of redeemable preferred shares, change in fair value of earnout, earn-in and warrants associated with the merger of Poema, and one-time 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.

Listing Expense. In connection with the merger with Poema, the excess fair value of shares issued by Gogoro in exchange 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 is significantly impacted by the timing and magnitude of the merger.

Exit Activities. We have incurred charges including the exit of certain product lines as well as other non-recurring activities. These charges are not representative of ongoing costs to the business and are not expected to recur. As a result, these charges are being excluded to provide investors with a more comparable measure of costs associated with ongoing operations.

Battery Upgrade Initiatives. As we perform certain voluntary upgrades to our battery packs, this charge represents the derecognition expense on components removed from the battery pack which are not expected to generate any future benefits from its disposal. We will only upgrade battery packs in instances where the value created exceeds the cost of the upgrade. The program will improve batteries' capacity and extend the remaining useful life of certain battery packs. The derecognition expense is recorded under Cost of Revenues in the Condensed Consolidated Statements of Comprehensive Loss. We exclude these derecognition expenses for purposes of calculating certain non-IFRS measures because these charges do not reflect how management evaluates our operating performance. The adjustments facilitate a useful evaluation of our operating performance and comparisons to past operating results and provide investors with additional means to evaluate our profitability trends. We expect the derecognition expense to recur in future periods as incurred during the implementation phase of the battery upgrade program.

Impairment charges. Non-cash impairment charges, primarily associated with adjustments to the carrying values of certain machinery equipment which is currently underutilized. While the process of evaluating the potential impairment of long-lived assets under the accounting guidance on property, plant and equipment is subjective and requires judgment, we also believe that these machinery and equipment will be redeployed and/or used in Gogoro's operations in the future. We exclude impairment charges for purposes of calculating certain non-IFRS measures because the charges do not reflect our core operating performance. These adjustments facilitate a useful evaluation of our core operating performance and comparisons to past operating results and provide investors with additional means to evaluate expense trends.

These non-IFRS financial measures exclude share-based compensation, 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 shares, earn-in shares and warrants associated with the merger of Poema, listing expense and one-time 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 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.

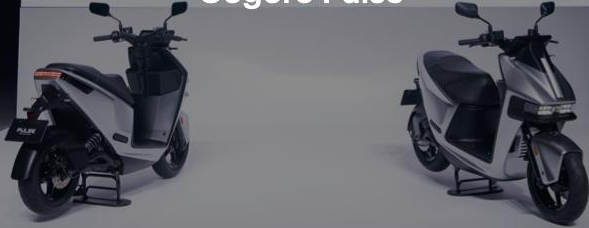
GGR



gogoro

PULSE

Gogoro Pulse



Gogoro battery swapping coming to Latin America.

gogoro

Copec Partnership

COPEC



gogoro network

India Product Launch

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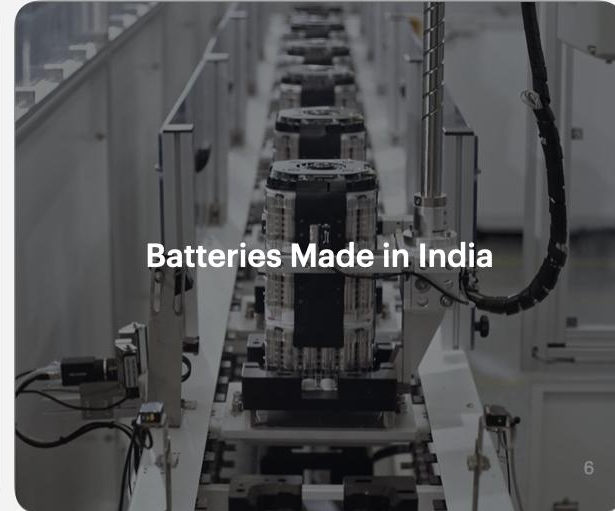


Uber Eats | gogoro.

Uber Eats Partnership



Batteries Made in India





Smart Sustainable Electric Fuel

gogoro
network™

TAIWAN MARKET STATUS UPDATE

Q4, 2023

263,917

Total Registered
Scooters

22,092

Total Registered
ePTW

85%

PGBN Vehicle vs
Total ePTW

(18,721 units)

76%

Gogoro vs
Total ePTW

(16,680 units)

FULL YEAR, 2023

870,608

Total Registered
Scooters

79,766

Total Registered
ePTW

82%

PGBN Vehicle vs
Total ePTW

(65,327 units)

71%

Gogoro vs
Total ePTW

(56,593 units)

Data Source: Ministry of Transportation

GOVERNMENT &
FLEET CUSTOMERS

2023

100%

Taipei Police EV Fleet

零碳排 UBER EATS 打造綠色出行·淨零城市 GREEN DELIVERY

Uber 與 Uber Eats 致力於 2040 年成為零排放平台
在台灣，每 5 趟 Uber 行程中就有 1 趟是減碳優步

Gogoro 致力於城市永續轉型，擁有全世界最大、
佈建最廣泛、用戶數最多的智慧電池交換能源網路

為加速推動永續外送綠色新潮流，
本次 Uber Eats 與 Gogoro 強強合作，
宣布提供價值近 10 億台幣的「綠色永續外送方案」，
協助外送合作夥伴輕鬆選擇綠色運具

目前 Uber Eats 外送趟次中，近 20% 由綠色運具完成，
期待藉由與 Gogoro 的合作，
可望於 2026 年達 40% 目標，提高外送綠色里程，
透過跨產業合作實現淨零未來的共同願景



PROGRESS
IN INDIA

Made in India, for India.



gogoro

CrossOver



EMPANELED BY
SIDBI

gogoro



INDIA'S COMMITMENT TO GOING GREEN



TAILORED MOBILITY SOLUTION FOR LOGISTICS



PROGRESS IN THE PHILIPPINES



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590,000

Riders in Taiwan



2 Million

GoShare Registration



13,384+

GoStations Racks
in Taiwan



55

Global Vehicle Models



1000+

Enel X
Virtual Power Plant



~1000

Smart
Parking Meters



200

Smart
Traffic Signals



India
Philippines
Korea



CrossOver



MUJI
Collaboration



Apple
Features

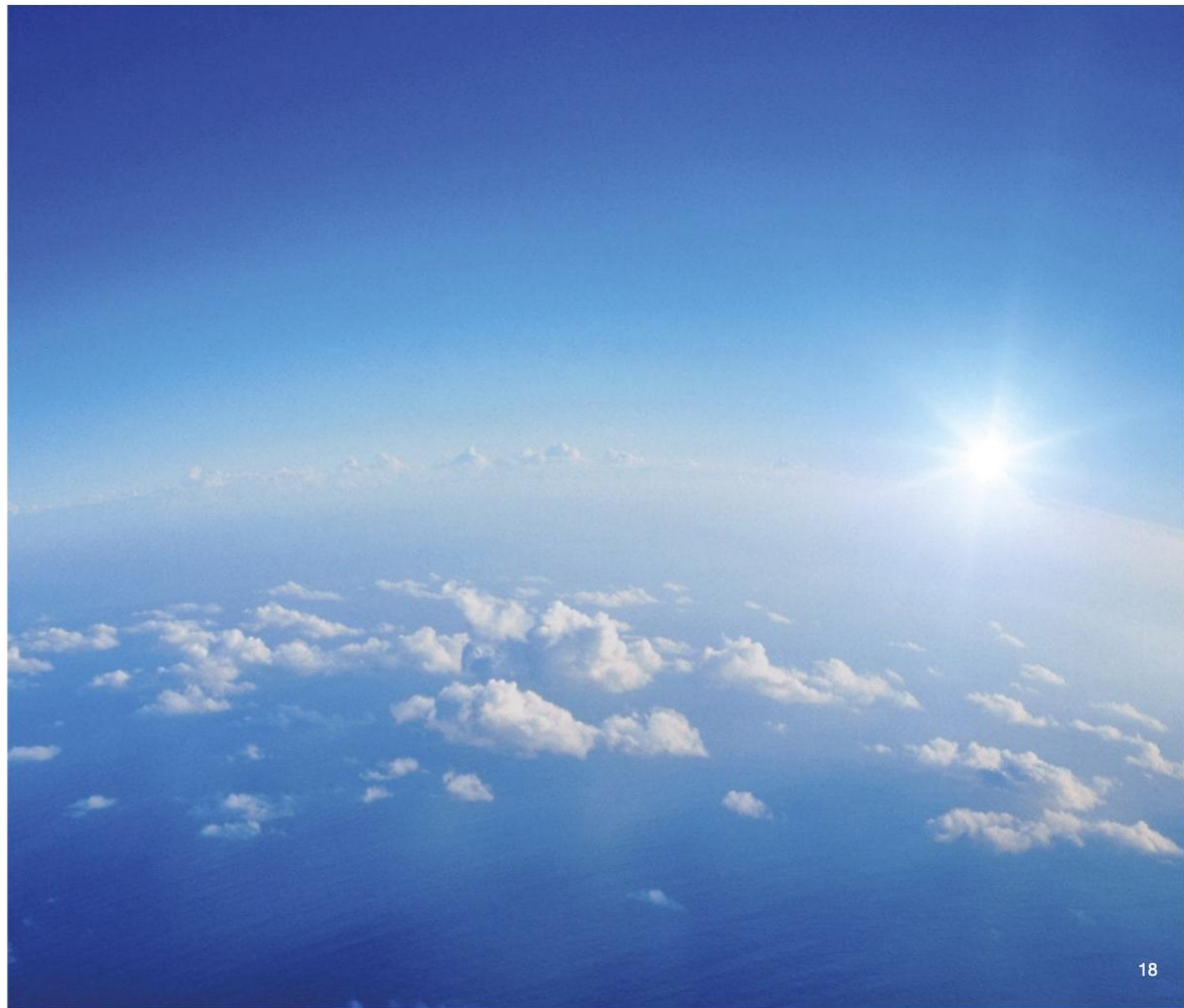


World Wide
45 Operating
Cities
500 GoStation
Locations

GLOBAL
RECOGNITION



2024
OUR PLANS
AHEAD



LOOKING
FORWARD

PULSE



INTERNATIONAL MARKETS



Q4 2023 FINANCIAL RESULTS



2023 Q4 FINANCIAL RESULTS

IFRS

Non-IFRS*

| | Revenue | Gross Margin | Net Loss | Revenue (On a constant currency basis) | Non-IFRS Gross Margin | Adjusted EBITDA |
|------------------|--------------------------------|----------------------------|---------------------------------|---|----------------------------|--------------------------------|
| Q4 | \$91.5M ↓ \$4.1% YoY | 11.0% ↓ 4.0% YoY | \$27.5M ↑ \$15.0M YoY | \$92.8M ↓ 2.8% YoY | 14.2% ↓ 3.0% YoY | \$8.2M ↓ \$1.0M YoY |
| Full Year | \$349.8M ↓ 8.6% YoY | 14.4% ↓ 0.7% YoY | \$76.9M ↓ \$22.0M YoY | \$365.4M ↓ 4.6% YoY | 15.8% ↓ 1.0% YoY | \$44.8M ↑ \$3.6M YoY |

*Please see a description of these non-IFRS financial measures on slide 3 & 4 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

2024 GUIDANCE

2024
REVENUE

\$385M – \$420M

GUIDANCE

Q&A





LET'S GO

Appendix

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Constant Currency

| | Three Months Ended December 31, | | | | | |
|------------------------------|---------------------------------|-----------------|-----------------------------|------------------|---------------------------|--|
| | 2023 | | | 2022 | | Revenue excluding FX effect YoY change % |
| | IFRS Revenue | FX Effect | Revenue excluding FX effect | IFRS revenue | IFRS revenue YoY change % | |
| Operating revenues: | | | | | | |
| Sales of hardware and others | \$ 58,950 | \$ 520 | \$ 59,470 | \$ 64,035 | (7.9) % | (7.1) % |
| Battery swapping service | 32,580 | 735 | 33,315 | 31,431 | 3.7% | 6.0% |
| Total | \$ 91,530 | \$ 1,255 | \$ 92,785 | \$ 95,466 | (4.1) % | (2.8) % |

Reconciliation of Constant Currency

| | Twelve Months Ended December 31, | | | | | |
|------------------------------|----------------------------------|------------------|-----------------------------|-------------------|---------------------------|--|
| | 2023 | | | 2022 | | Revenue excluding FX effect YoY change % |
| | IFRS Revenue | FX Effect | Revenue excluding FX effect | IFRS revenue | IFRS revenue YoY change % | |
| Operating revenues: | | | | | | |
| Sales of hardware and others | \$ 218,061 | \$ 9,562 | \$ 227,623 | \$ 261,166 | (16.5) % | (12.8) % |
| Battery swapping service | 131,785 | 5,995 | 137,780 | 121,660 | 8.3% | 13.3% |
| Total | \$ 349,846 | \$ 15,557 | \$ 365,403 | \$ 382,826 | (8.6) % | (4.6%) |

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 December 31, | | | | Twelve Months Ended December 31, | | | | | | | |
|--|---------------------------------|--------|-------|----|----------------------------------|-------|------|--------|-------|----|--------|-------|
| | 2023 | | 2022 | | 2023 | | 2022 | | | | | |
| Gross profit and gross margin | \$ | 10,101 | 11.0% | \$ | 14,330 | 15.0% | \$ | 50,445 | 14.4% | \$ | 57,713 | 15.1% |
| Share-based compensation | | 331 | | | 1,377 | | | 2,397 | | | 4,298 | |
| Exit activities | | - | | | 682 | | | - | | | 2,343 | |
| Battery upgrade initiatives | | 2,586 | - | | - | | | 2,586 | - | | - | - |
| Non-IFRS gross profit and gross margin | \$ | 13,018 | 14.2% | \$ | 16,389 | 17.2% | \$ | 55,428 | 15.8% | \$ | 64,354 | 16.8% |

Reconciliation of Net Loss to Non-IFRS Net Loss

| | Three Months Ended December 31, | | | | Twelve Months Ended December 31, | | | | | | | |
|---|---------------------------------|----------|------|----|----------------------------------|--|------|----------|--|----|-----------|--|
| | 2023 | | 2022 | | 2023 | | 2022 | | | | | |
| Net loss | \$ | (27,536) | | \$ | (12,532) | | \$ | (76,868) | | \$ | (98,908) | |
| Share based compensation | | 4,161 | | | 11,173 | | | 26,486 | | | 37,907 | |
| Change in fair value of financial liabilities | | 115 | | | (16,378) | | | (16,117) | | | (205,938) | |
| Acquisition-related expenses | | - | | | - | | | - | | | 20,855 | |
| Listing expense | | - | | | - | | | - | | | 178,804 | |
| Exit activities | | - | | | 2,275 | | | - | | | 3,936 | |
| Battery upgrade initiatives | | 2,586 | | | - | | | 2,586 | | | - | |
| Impairment charges | | 1,387 | | | - | | | 1,387 | | | - | |
| Non-IFRS net loss | \$ | (19,287) | | \$ | (15,462) | | \$ | (62,526) | | \$ | (63,344) | |

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

| | Three Months Ended December 31, | | Twelve Months Ended December 31, | |
|---|---------------------------------|-------------|----------------------------------|-------------|
| | 2023 | 2022 | 2023 | 2022 |
| Net loss | \$ (27,536) | \$ (12,532) | \$ (76,868) | \$ (98,908) |
| Interest expense, net | 2,385 | 2,789 | 8,979 | 9,729 |
| Provision for income taxes | - | 2 | - | 2 |
| Depreciation and amortization | 25,084 | 21,831 | 98,377 | 94,807 |
| EBITDA | (67) | 12,090 | 30,488 | 5,630 |
| Share-based compensation | 4,161 | 11,173 | 26,486 | 37,907 |
| Change in fair value of financial liabilities | 115 | (16,378) | (16,117) | (205,938) |
| Acquisition-related expenses | - | - | - | 20,855 |
| Listing expense | - | - | - | 178,804 |
| Exit activities | - | 2,275 | - | 3,946 |
| Battery upgrade initiatives | 2,586 | - | 2,586 | - |
| Impairment charges | 1,387 | - | 1,387 | - |
| Adjusted EBITDA | \$ 8,182 | \$ 9,160 | \$ 44,830 | \$ 41,194 |