

gogoro.

Q2 2023

Investor Presentation

AUG 10, 2023





Horace Luke

Founder, CEO and Chairman



Bruce Aitken

Chief Financial Officer

DISCLAIMER

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, statements in the section entitled, "Updated 2023 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 timing of Gogoro's launch 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, expectation regarding the expansion of product portfolio and expectation regarding continuous investment in research and development, network infrastructure and its international production capacity.

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 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 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.

Use of Non-IFRS Financial Measures

This presentation and accompanying tables contain certain non-International Financial Reporting Standards (collectively, "IFRS") financial measures as issued by the International Accounting Standards Board 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 and gross margin excluding share-based compensation.

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 Expenses.

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.

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, earn-in 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



A high-angle, wide shot of a busy street in Southeast Asia, likely Vietnam. The street is filled with a dense traffic of motorbikes and cars. In the upper left, a white bus with 'CPAC' and 'C-2329' is visible. A yellow taxi is also present. A large blue SUV is prominent in the center-right. The scene is characterized by a high density of two-wheeled vehicles, particularly motorbikes, which are the primary mode of transport. The text 'Large two-wheel install base transitioning to electric.' is overlaid in white, bold font across the center of the image.

**Large two-wheel install base
transitioning to electric.**

**Gogoro's products and services
lead the EV transition.**




TAIWAN MARKET STATUS UPDATE



A long-exposure photograph of a road at night, showing vibrant light trails in red, white, and blue. The trails curve and flow across the frame, suggesting speed and motion.

FUTURE PRODUCTS IN DEVELOPMENT

**High
Performance**

An aerial, top-down view of a complex multi-level highway interchange with several overpasses and ramps. Several cars are visible on the roads, and the scene is lit with a cool, blueish light.

**Versatile
Rugged**

An aerial, top-down view of a zebra crossing on a road. The white stripes are clearly visible against the dark asphalt. A few people and a motorcycle are scattered across the crossing.

**Light
Affordable**

MAHARASHTRA ULTRA MEGA PROJECT



Vehicles



Batteries



GoStation

INDIA PILOT STATUS UPDATE

Distance Accumulated

>430,000 KM

Total Battery Swaps

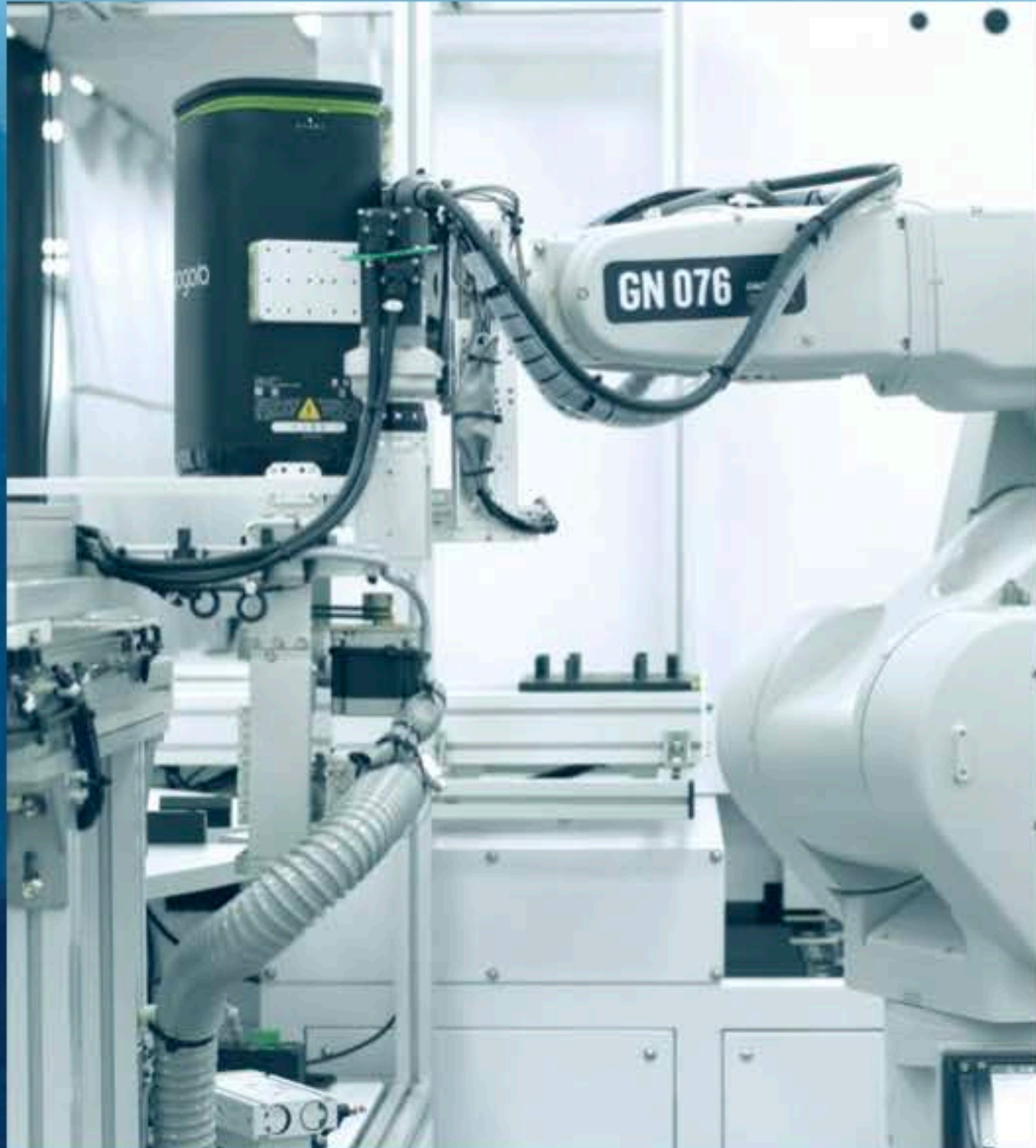
>8,500 SWAPS

CO₂ Saved

>33,000 KG



OUR ESG MISSION



40% Renewable Energy in Factories



100% Recyclable Polypropylene



680M Kg of Carbon Emissions Saved

GOGORO X MUJI COLLABORATION



GOVERNMENTS COMMITMENT ON SUSTAINABILITY



mint

India targets 100% transition to electric two-wheelers in 5-7 years: Tarun Kapoor

06 Jun 2023, 09:15 PM IST

THE TIMES OF INDIA

All new rental cabs, motorcycles to be electrified in Goa from January 2024

20 Jul 2023, 11:58 AM IST

TAIWAN MARKET STATUS UPDATE

NETWORK SUBSCRIBERS

552,000+

TOTAL RIDING DISTANCE

8.25 Billion Kilometers

RETAIL TOUCHPOINT

(AS OF Q2 2023)

Direct &
Franchise

91

Authorized
Repair

470+

Quick
Service

79

10.8%

ePTW vs
Total Vehicles Sold

Second Quarter of 2023

8.8%

PBGN vs
Total Vehicles Sold

Second Quarter of 2023

7.6%

Gogoro vs
Total Vehicles Sold

Second Quarter of 2023

OTHER OVERSEAS PILOT MILESTONES

PHILIPPINES



SINGAPORE



KOREA



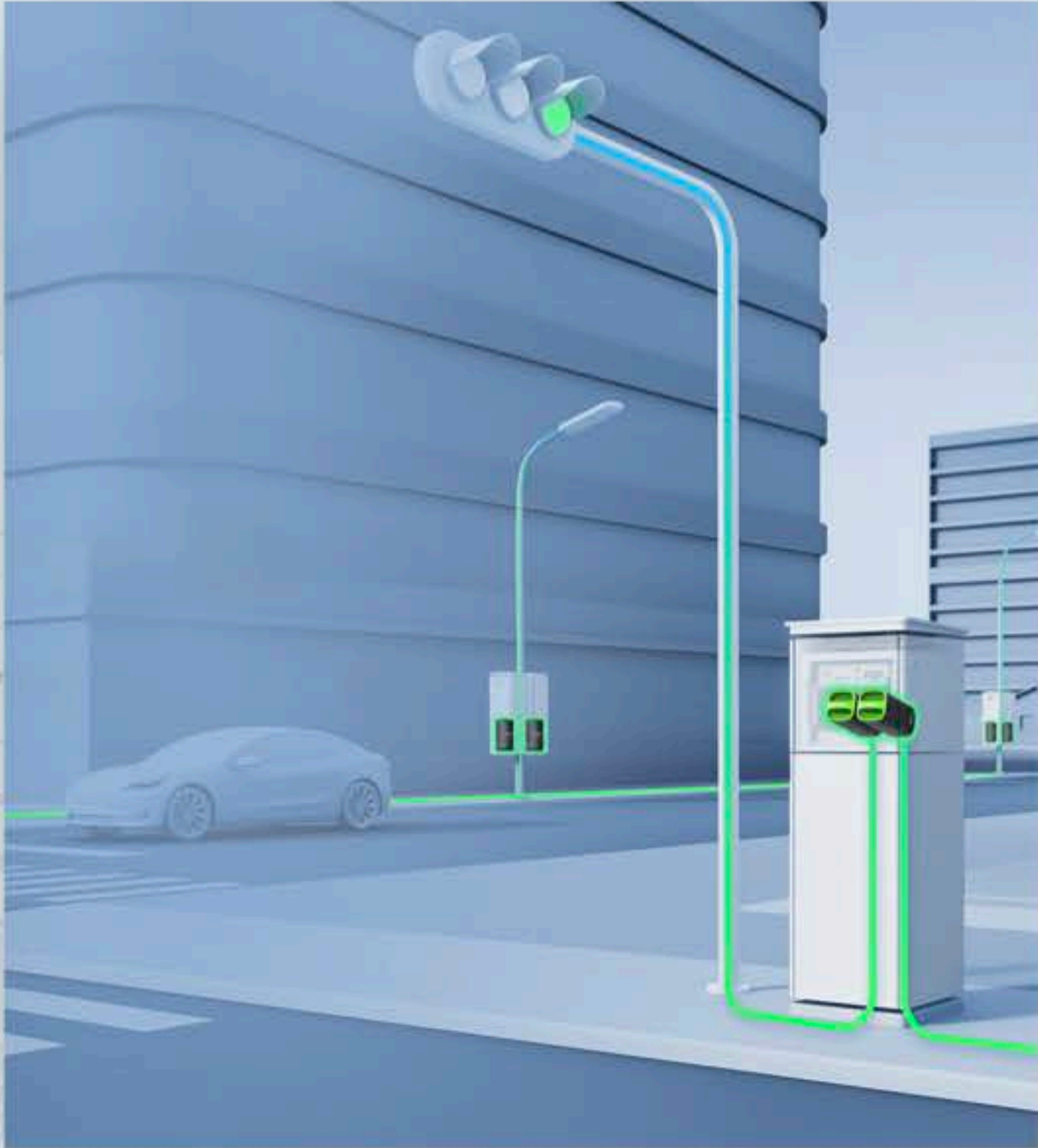
SMART BATTERY FOR URBAN SUSTAINABILITY



Virtual Power Plant



Smart Parking Meter



Smart Traffic Lights

BY THE END OF 2023

2,500 1,000

**SWAP STATION
CABINETS**

**GOSTATION
LOCATIONS**



Q2 2023 FINANCIAL RESULTS



Q2 2023 FINANCIAL RESULTS

IFRS

Revenue

\$87.2M

↓ **3.8%** YoY

Gross Margin %

15.2%

↑ **1.2%** YoY

Net Loss

\$5.6M

↓ **\$115.5M** YoY

Non-IFRS*

Revenue

(On a constant currency basis)

\$90.9M

↑ **0.2%** YoY

Non-IFRS
Gross Margin %

16.0%

↑ **0.5%** YoY

Adjusted
EBITDA

\$12.9M

↑ **\$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

UPDATED 2023
GUIDANCE

2023
REVENUE

\$340M – \$370M

GUIDANCE

Q&A





LET'S GO

Appendix

RECONCILIATION OF IFRS FINANCIAL METRICS TO NON-IFRS

Reconciliation of Constant Currency

Three Months Ended June 30,

	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	\$ 53,908	\$ 2,300	\$ 56,208	\$ 60,303	(10.6) %	(6.8) %
Battery swapping service	33,339	1,399	34,738	30,420	9.6 %	14.2 %
Total	<u>\$ 87,247</u>	<u>\$ 3,699</u>	<u>\$ 90,946</u>	<u>\$ 90,723</u>	(3.8) %	0.2 %

Reconciliation of Constant Currency

Six Months Ended June 30,

	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	\$ 100,964	\$ 6,332	\$ 107,296	\$ 125,377	(19.5) %	(14.4) %
Battery swapping service	65,602	4,159	69,761	59,801	9.7 %	16.7 %
Total	<u>\$ 166,566</u>	<u>\$ 10,491</u>	<u>\$ 177,057</u>	<u>\$ 185,178</u>	(10.1) %	(4.4) %

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,							
	2023		2022		2023		2022					
Gross profit and gross margin	\$	13,300	15.2%	\$	12,676	14.0%	\$	23,561	14.1%	\$	25,574	13.8%
Share-based compensation expense		655	-		1,389	-		1,265	-		1,918	-
Non-IFRS gross profit and gross margin	\$	13,955	16.0%	\$	14,065	15.5%	\$	24,826	14.9%	\$	27,492	14.8%

Reconciliation of Net Loss to Non-IFRS Net Loss

	Three Months Ended June 30,				Six Months Ended June 30,							
	2023		2022		2023		2022					
Net loss	\$	(5,624)		\$	(121,052)		\$	(46,244)		\$	(142,769)	
Share based compensation		7,132			11,019			13,298			15,381	
Change in fair value of financial liabilities		(15,603)			(104,092)			2,910			(103,805)	
Acquisition-related expenses		-			18,540			-			20,855	
Listing expense		-			178,804			-			178,804	
Non-IFRS net loss	\$	(14,095)		\$	(16,781)		\$	(30,036)		\$	(31,534)	

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,	
	2023	2022	2023	2022
Net loss	\$ (5,624)	\$ (121,052)	\$ (46,244)	\$ (142,769)
Interest expense, net	2,164	2,439	4,061	5,289
Depreciation and amortization	24,804	23,660	49,479	49,081
EBITDA	21,344	(94,953)	7,296	(88,399)
Share-based compensation expense	7,132	11,019	13,298	15,381
Change in fair value of financial liabilities	(15,603)	(104,092)	2,910	(103,805)
Acquisition-related expenses	-	18,540	-	20,855
Listing expense	-	178,804	-	178,804
Adjusted EBITDA	\$ 12,873	\$ 9,318	\$ 23,504	\$ 22,836