

gogoro.

Q3 2024
Investor Presentation

NOVEMBER 14, 2024





Henry Chiang

Interim CEO



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, "Updated 2024 Guidance," such as estimates regarding revenue and gross margin; statements by Gogoro's interim chief executive officer and chief financial officer, such as Gogoro's future business plan and growth strategies; Gogoro's battery pack upgrade plan (and its expected costs and benefits), customer care programs, cost reduction/efficiency plans (and the potential impact on Gogoro's financials) and plan to improve internal control.

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 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, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to the Taiwan market, India market, Philippines 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 adjust the accounting treatment associated with 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, 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 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 SEC for interim financial reporting. The Company's condensed consolidated financial statements 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 for the full year ending December 31, 2024 will be included in the Company's Annual Report on Form 20-F for the year ending December 31, 2024. 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, 2023 included in the Company's Annual Report on Form 20-F filed with the SEC on March 29, 2024, which provides a more complete discussion of the Company's accounting policies and certain other information. The condensed consolidated financial statements may include selected updates, notes and disclosures if there are significant changes since the date of the most recent annual report on Form 20-F which included the audited financial statements of the Company.

Backlog Orders

Backlog orders are not recognized as revenue in our Condensed Consolidated Statements of Comprehensive Loss until we deliver a vehicle to the buyer. The backlog orders are recorded as contract liabilities and the portion associated with financing receivable would be net against account receivables in our Condensed Consolidated Balance Sheet.

DISCLAIMER

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 current 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, battery upgrade initiatives and battery swapping service rebate.

Share-based Compensation.

Share-based compensation consists of non-cash charges related to the fair value of restricted stock units awarded to employees and stock options granted to certain directors, executives, employees and others providing similar services. 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.

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 change in fair value of earnout, earn-in and warrants associated with the merger of Poema, battery upgrade initiatives, and battery swapping service rebate. 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 change in fair value of earnout, earn-in and warrants associated with the merger of Poema, battery upgrade initiatives, and battery swapping service rebate. These amounts do not reflect the impact of any related tax effects.

Battery Upgrade Initiatives.

As we perform certain voluntary upgrades to our battery packs, this charge represents the (i) derecognition expense on components removed from the battery pack, which we do not expect to generate any future benefits from its disposal and (ii) battery pack retrieval and other costs directly and indirectly contribute to the future economic benefit of the upgrade. 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 and the retrieval and other costs are recorded under Cost of Revenues in the Condensed Consolidated Statements of Comprehensive Loss. We exclude such expenditures 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 and retrieval and other costs to recur in future periods as incurred during the implementation phase of the battery upgrade program.

DISCLAIMER

Battery Swapping Service Rebate.

We voluntarily offered one-time subscription fee discounts to certain subscribers of Gogoro Network who experienced unusual and infrequent service inconveniences associated with a minor voluntary vehicle recall and battery upgrade, and such battery swapping service rebates are recorded as contra-revenue. We have excluded the impacts of such rebates from our non-IFRS metrics to allow investors to better understand the underlying operation results of the business and to facilitate comparison of current financial results with historical financial results and our peer group companies' financial results.

Customer Care Package.

Gogoro voluntarily initiated a one-time customer benefit package to enrich certain customers' user experiences. We classified the relevant costs to other operating expenses as it does not relate to existing contracts with the customers, and these beneficial customers do not need to exchange consideration for this package. The package was intended to enhance satisfaction of existing customers rather than boosting future sales.

These non-IFRS financial measures exclude share-based compensation, interest expense, income tax, depreciation and amortization, change in fair value of financial liabilities associated with outstanding earnout shares, earn-in shares and warrants associated with the merger of Poema, battery upgrade initiative, battery swapping service rebate and customer care package. 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 condensed 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 presentation, and investors are encouraged to review these reconciliations.

GGR





Tamon Tseng
Chairman of the Board



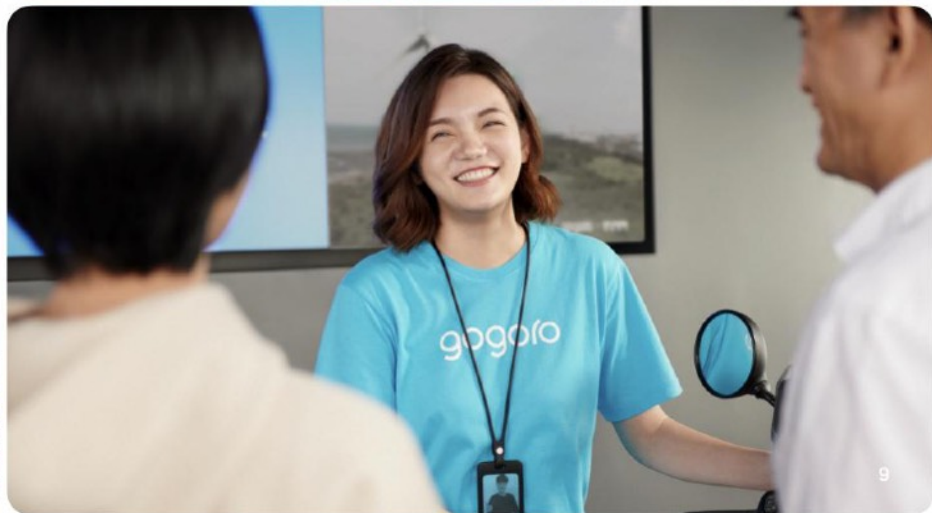
Henry Chiang
Interim CEO

RIDING TOWARDS A NEW PHASE

NEXT CHAPTER OF GOGORO



Gogoro® Q3 2024 - Investor Presentation



CONTROLLING COSTS & GROWING REVENUE THROUGH FUTURE INVESTMENTS



ANNUAL E-SCOOTER COMMUNITY EVENT



gogoro
與閃台北搭
「E-GO 電行」

YAMAHA
Kick Start Your Ride!

YAMAHA MOTOR EV

GO ELECTRIC

KEY MARKETS



Q3 2024 FINANCIAL RESULTS



TAIWAN MARKET STATUS UPDATE

TOTAL RIDING DISTANCE

11.3 Billion Kilometers

NETWORK SUBSCRIBERS

626,000⁺

Q3 2024 VEHICLE REGISTRATION

215,211

Total Registered Scooters

23,837*

Total Registered ePTW

MARKET SHARE

Q3 2023

6.3%*

Gogoro vs Total Vehicles Sold
(15,302 units)

74%*

Gogoro vs Total ePTW
(15,302 units)

Q3 2024

7.2%*

Gogoro vs Total Vehicles Sold
(15,551 units)

65%*

Gogoro vs Total ePTW
(15,551 units)

*Excluding 3,800 JEGO Backlog Orders

Q3 2024 FINANCIAL RESULTS



*Please see a description of these non-IFRS financial measures on slide 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 2024 GUIDANCE

2024
REVENUE

\$305M – \$315M

GUIDANCE

Q&A





LET'S GO

Appendix

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Constant Currency (unaudited) (in thousands of U.S. dollars)

	Three Months Ended September 30,					
	2024			2023		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	\$ 51,970	\$ 1,059	\$ 53,029	\$ 58,147	(10.6) %	(8.8) %
Battery swapping service	34,886	733	35,619	33,603	3.8 %	6.0%
Total	\$ 86,856	\$ 1,792	\$ 88,648	\$ 91,750	(5.3) %	(3.4) %

Reconciliation of Constant Currency (unaudited) (in thousands of U.S. dollars)

	Nine Months Ended September 30,					
	2024			2023		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	\$ 135,510	\$ 4,710	\$ 140,220	\$ 159,111	(14.8) %	(11.9) %
Battery swapping service	102,001	3,729	105,730	99,205	2.8 %	6.6%
Total	\$ 237,511	\$ 8,439	\$ 245,950	\$ 258,316	(8.1) %	(4.8) %

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Gross Profit and Gross Margin to Non-IFRS Gross Profit and Gross Margin (unaudited) (in thousands of U.S. dollars)

	Three Months Ended September 30,				Nine Months Ended September 30,							
	2024		2023		2024		2023					
Gross profit and gross margin	\$	4,679	5.4%	\$	16,783	18.3%	\$	13,324	5.6%	\$	40,344	15.6%
Share-based compensation		486			801			1,088			2,066	
Battery upgrade initiatives		7,645			-			18,152			-	
Battery swapping service rebate		-			-			1,661			-	
Non-IFRS gross profit and gross margin	\$	12,810	14.7%	\$	17,584	19.2%	\$	34,225	14.4%	\$	42,410	16.4%

Reconciliation of Net Loss to Non-IFRS Net Loss (unaudited) (in thousands of U.S. dollars)

	Three Months Ended September 30,				Nine Months Ended September 30,			
	2024		2023		2024		2023	
Net loss	\$	(18,244)	\$	(3,088)	\$	(51,426)	\$	(49,332)
Share-based compensation		3,357		9,027		10,776		22,325
Change in fair value of financial liabilities		(8,065)		(19,142)		(27,615)		(16,232)
Battery upgrade initiatives		7,645		-		18,152		-
Battery swapping service rebate		-		-		1,661		-
Customer care package		3,097		-		3,097		-
Non-IFRS net loss	\$	(12,210)	\$	(13,203)	\$	(45,355)	\$	(43,239)

Reconciliation of IFRS Financial Metrics to Non-IFRS

Reconciliation of Net Loss to EBITDA and Adjusted EBITDA (unaudited) (in thousands of U.S. dollars)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2024	2023	2024	2023
Net loss	\$ (18,244)	\$ (3,088)	\$ (51,426)	\$ (49,332)
Interest expense, net	2,512	2,533	7,756	6,594
Depreciation and amortization	23,814	23,814	73,864	73,293
EBITDA	8,082	23,259	30,194	30,555
Share-based compensation	3,357	9,027	10,776	22,325
Change in fair value of financial liabilities	(8,065)	(19,142)	(27,615)	(16,232)
Battery upgrade initiatives	7,645	-	18,152	-
Battery swapping service rebate	-	-	1,661	-
Customer care package	3,097	-	3,097	-
Adjusted EBITDA	\$ 14,116	\$ 13,144	\$ 36,265	\$ 36,648