

A woman wearing a green jacket and a clear helmet with a red stripe is looking down at a black bag with the Gogoro network logo. The background is a blurred outdoor setting with a blue overlay on the left side.

gogoro

Q1 2022 Business Update

May 12, 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 Presentation include, but are not limited to, estimates regarding 2022 revenue and Q2 2022 revenue, Gogoro's beliefs regarding Gogoro's future operating performance including its ability to grow its subscriber base, projections of market opportunity and market share, 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 about potential regulatory developments.

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 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, 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 table 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, Adjusted EBITDA and 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.

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 loss on financial liabilities associated with revaluation of preferred stock, 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.

These non-IFRS financial measures exclude share-based compensation expense, interest expense, income tax, depreciation and amortization, loss on financial liabilities associated with revaluation of preferred stock 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 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's Mission

Put smart, swappable electric power
in the reach of every rider in the world.

“Two wheelers will drive this transformation faster than any other mode of transportation.”

10 Brands, 47 SKUs, 1 Platform



Batteries Not Included



We're addressing what consumers need most

Range



Limitless Range



Battery swapping removes range anxiety

Time



Time Saving



>100x faster than traditional charging

Safety



Proven Safe



Complies with international safety standards

Cost



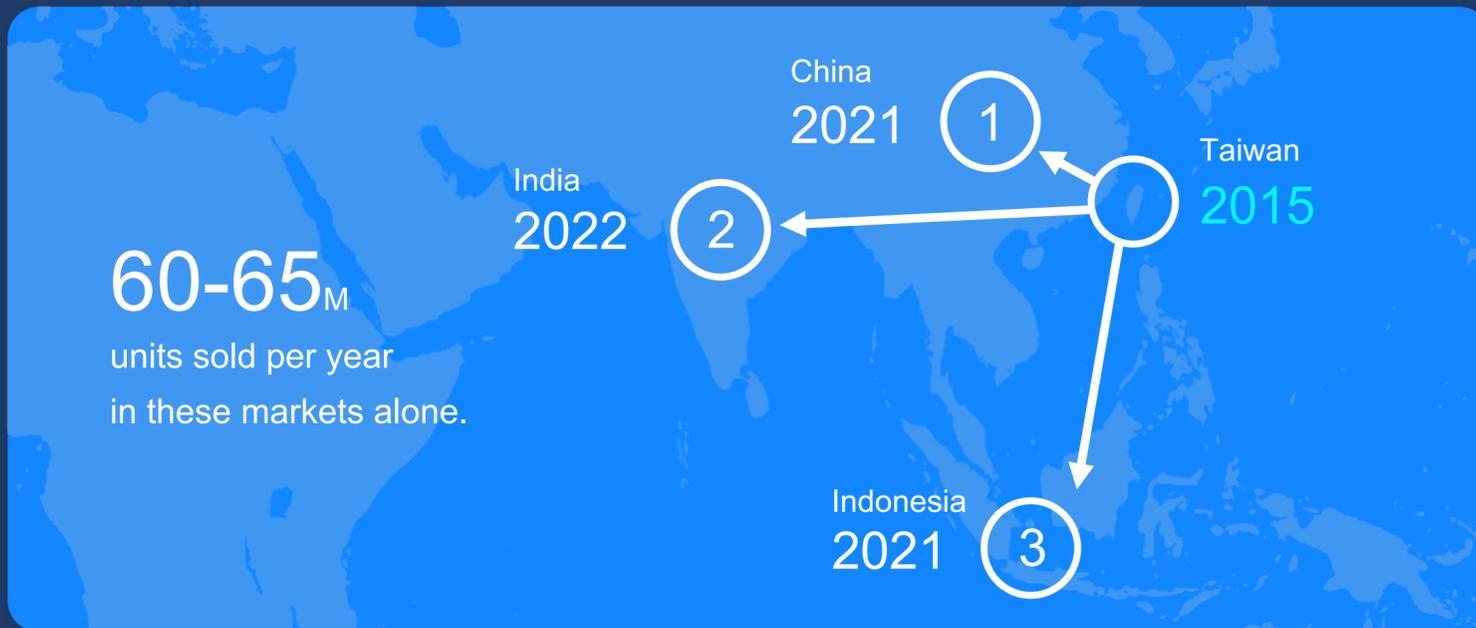
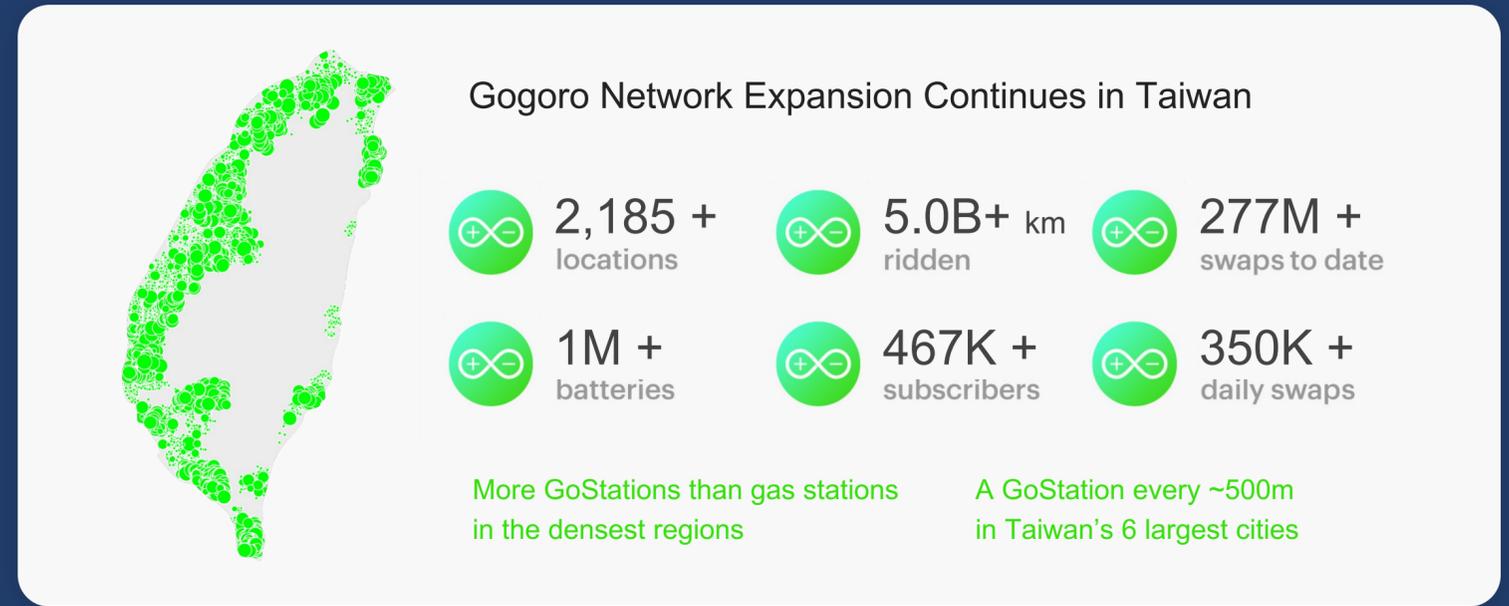
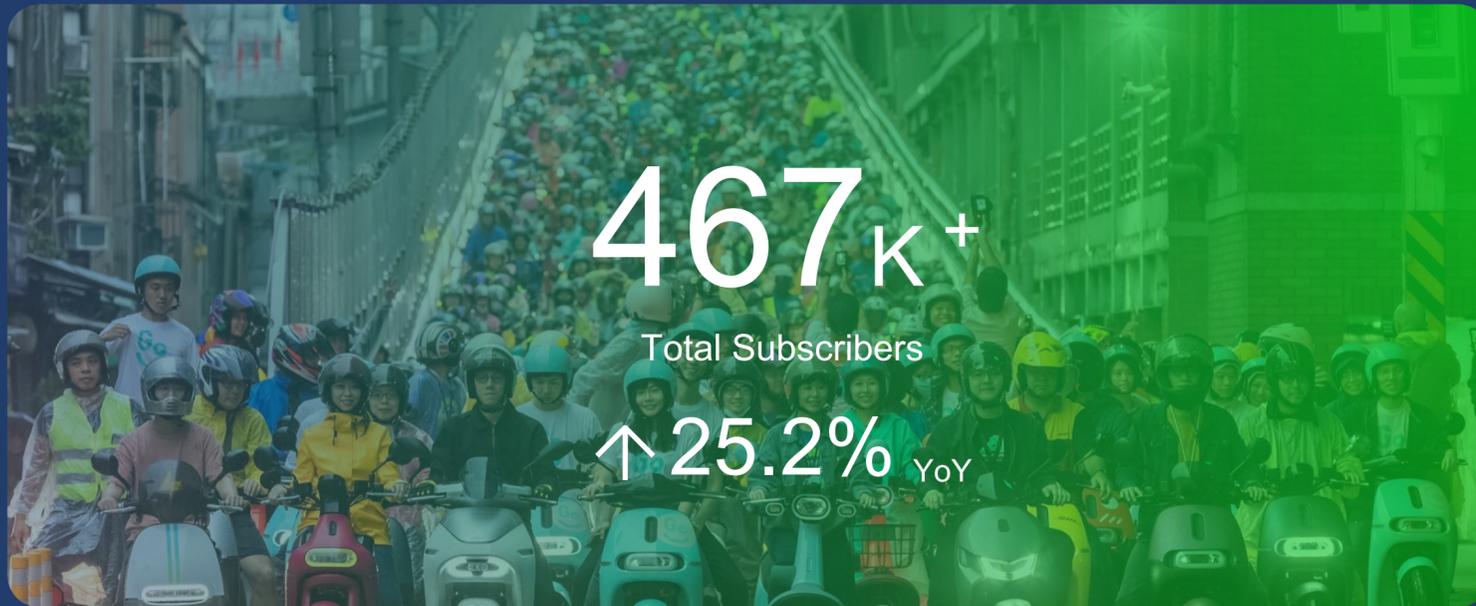
Affordable



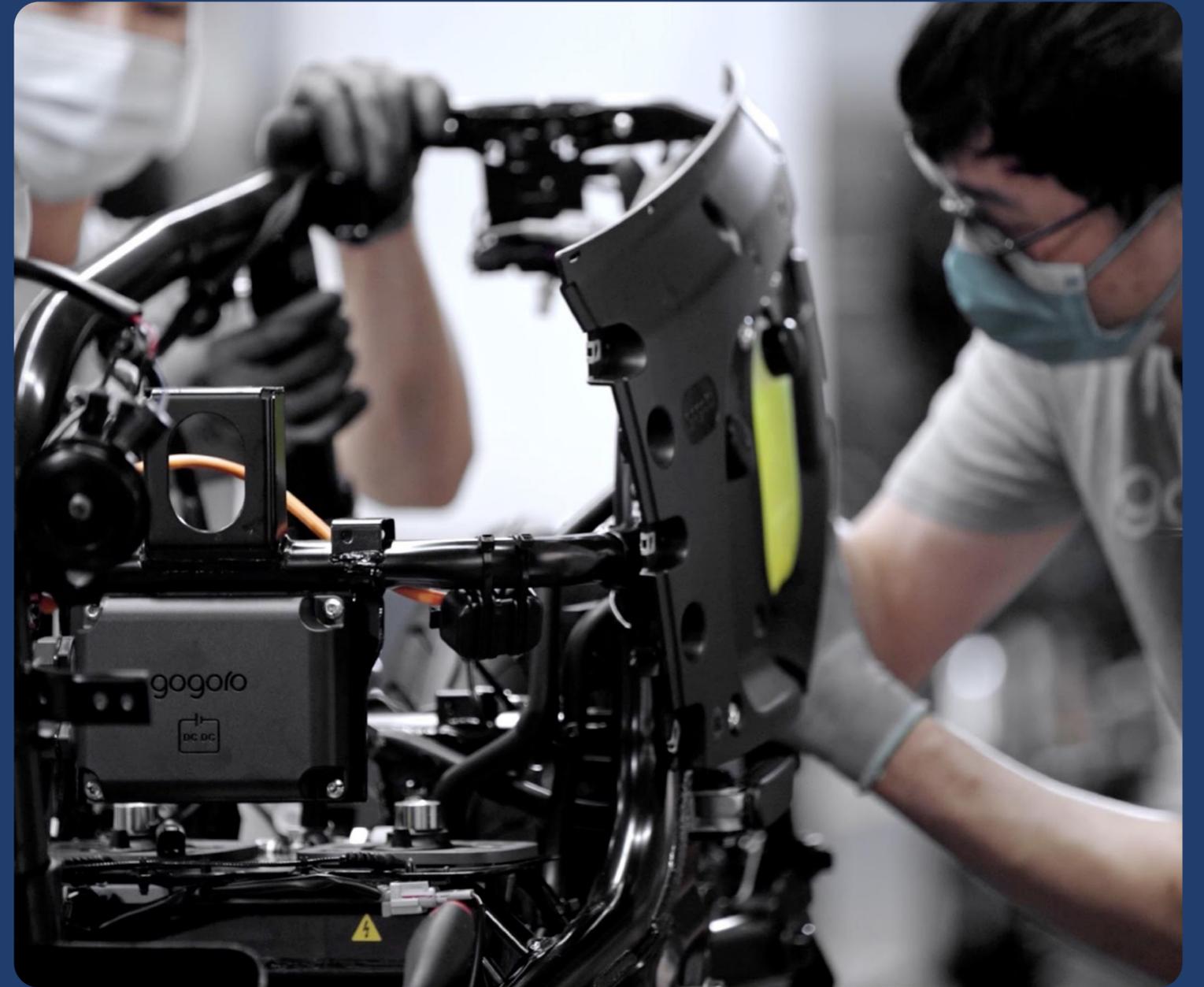
Price parity at purchase and lower total cost of ownership *

* Over the life-time of an equivalent fuel-powered two-wheeler vehicle

Success in Taiwan and expansion underway



Self-developed technology is at Gogoro's core



2021 Results

Revenue

\$366.0M

↑ 0.5% YoY
↑ 11.9% vs Guidance

Subscribers

450k

↑ 23.5% YoY

What makes us Gogoro



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

Q1 2022 Business and Financial Highlights

Executive Summary



Delivered Q1 2022 Revenue of \$94.5M

- 87.1% YoY growth in revenue from hardware and other revenues
- 23.0% YoY growth in revenue from Gogoro Network revenue

Executing on our 2022 Macro Plans/Strategies

- Expanding Taiwan channel – Gogoro vehicles available in 310 traditional scooter sales locations (sales + service capability) in addition to 130 self-owned/franchised stores
- Diversified product offerings – Yamaha EMF + A-Motor Ai-4 vehicles launch in Taiwan
- Yadea introducing new models – 6 for sale now with more planned in Q2/Q3

Delivered on International Growth Initiatives

- Expanded network services in China – now in 3 cities (Hangzhou, Wuxi, Kunming)
- Inaugurated pilot network in Jakarta

Closed our business combination with Poema Global

- Raised \$344.8M cash for growth plans

More Category Defining Advancements

VEHICLE TECH



SSmartCore System-on-Chip

Self-developed tech provides high-speed computing power, and software driven traction control.

BATTERY TECH



Solid State Battery

World's first 2W Solidstate battery pack prototype, increases battery density by ~40%.

MANUFACTURING



1,000,000+ Smart Batteries

Our 1 millionth battery pack manufactured, full forward and backwards compatibility.

EXTENDED USE



Smart City Applications

Second-life battery use cases deployed in smart streetlights and smart parking meters.

Policy Shifts Continue in Target Markets

TAIWAN



Phase out plan for ICE Vehicles

Reduction of 35% by 2030, 70% by 2035 and a complete ban of ICE vehicles sales by 2040.

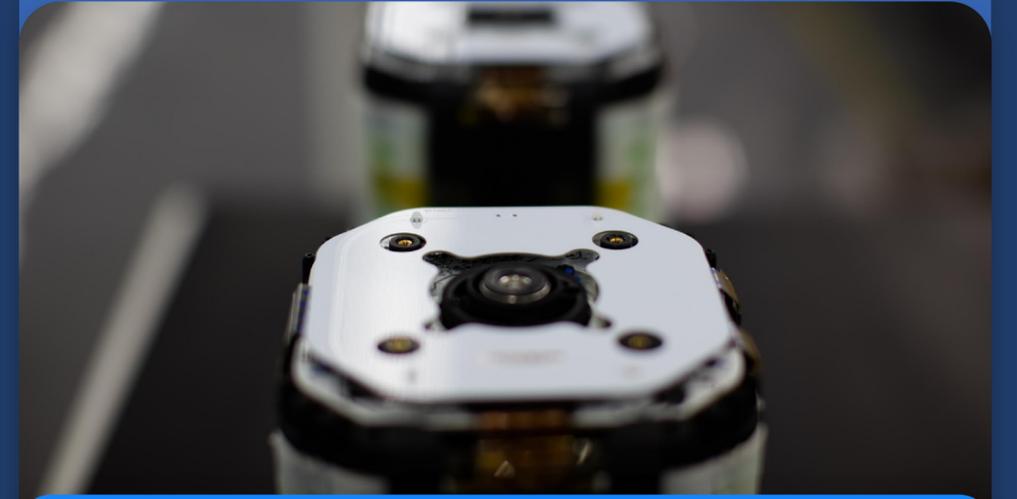
INDIA



Battery Swapping Standards Announced

The Indian government has published draft guidance on battery swapping standards

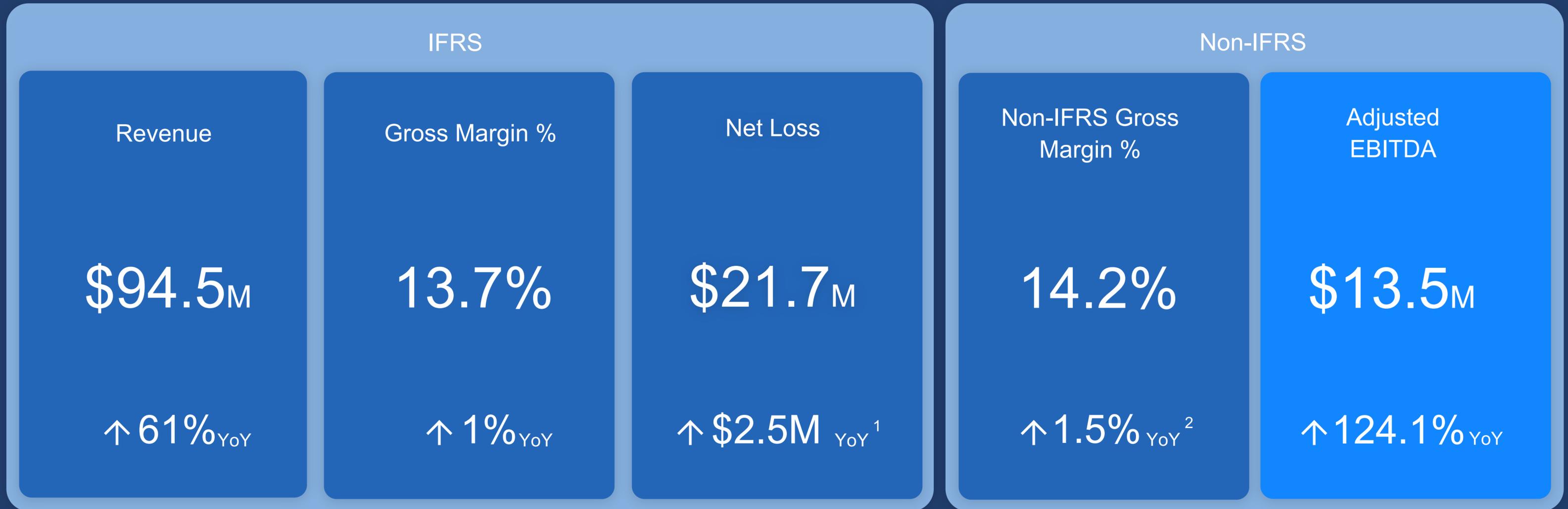
SINGAPORE



TR25 Battery Swapping Technical Reference

Gogoro contributed operational insight and technical knowledge to developing these new guidelines.

Q1 2022 Financial Results



1. The additional net loss was primarily driven by employee share-based compensation and expenses associated with our merger with Poema Global.
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

2022 Full Year and Q2 Guidance

2022
Revenue

\$460 — \$500 M

↑ 25.7-36.6% YoY

Q2 2022
Revenue

~20%

of Full Year Revenue

Q&A



Appendix

Reconciliation of IFRS Financial Metrics to Non-IFRS

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

	Three months Ended March 31,					
	2022		2021			
IFRS gross profit and gross margin	\$	12,898	13.7%	\$	7,447	12.7%
Share-based compensation		529			—	
Non-IFRS gross profit and gross margin	\$	13,427	14.2%	\$	7,447	12.7%

Reconciliation of Net Loss to EBITDA and Adjusted EBITDA

	Three months Ended March 31,					
	2022		2021			
Net loss	\$	(21,717)		\$	(19,252)	
Interest expense, net		2,850			2,657	
Provision for income taxes		—			—	
Depreciation and amortization		25,421			22,627	
EBITDA		6,554			6,032	
Share-based compensation		4,362			—	
Loss on financial liabilities at fair value		287			—	
Acquisition-related expenses		2,315			—	
Adjusted EBITDA	\$	13,518		\$	6,032	