

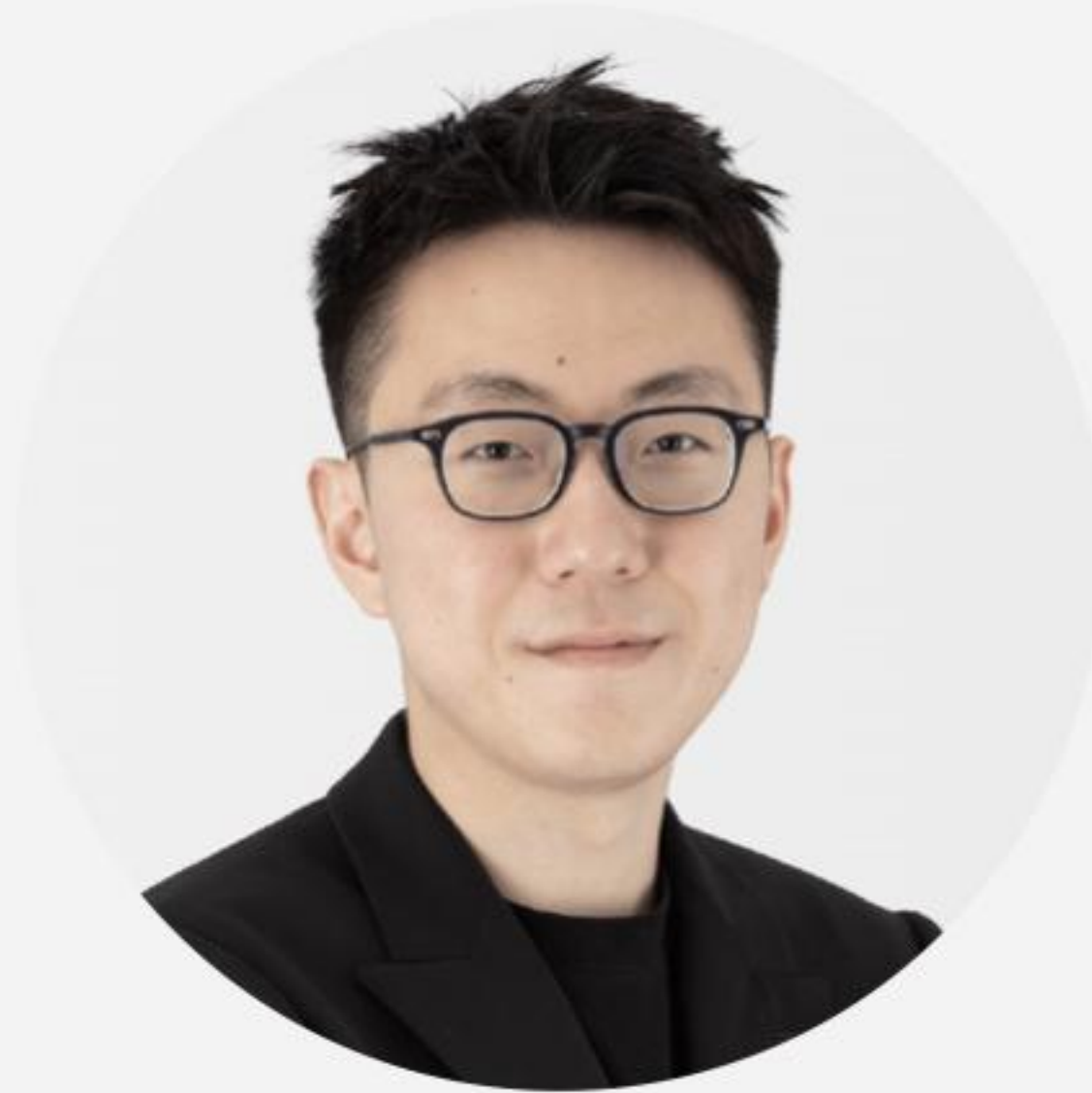
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gogoro®

Q4 & Full Year 2025 Investor Presentation

FEB 12, 2026





Henry Chiang

Chief Executive Officer



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 communication include, but are not limited to, statements in the section entitled, "Updated 2026 Guidance," such as estimates regarding Taiwan two-wheeler market and Gogoro's revenue and gross margin; statements in the section entitled, "2025 Business Update and Outlook," such as Gogoro's product development plan; statements by Gogoro's chief executive officer and chief financial officer, such as Gogoro's future business plan and growth strategies, Gogoro's outlook for the full year of 2026 and future profitability; and Gogoro's battery pack upgrade initiatives (and its expected costs and benefits).

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, 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 and B2G 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 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, 2024, which was filed on March 31, 2025 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 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.

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 reflect all normal adjustments that are, in our opinion, necessary to provide a fair statement of results for the interim periods and the years 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, 2025 will be included in the Company's Annual Report on Form 20-F for the year ending December 31, 2025. 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, 2024 included in the Company's Annual Report on Form 20-F filed with the SEC on March 31, 2025, 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.

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, battery swapping service rebate, and impairment charges. 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 directly attributable costs incurred during the battery upgrades. 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.

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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 which includes specific vehicle extended warranty programs, software upgrades and certain hardware upgrades. 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.

Impairment charges

Non-cash impairment charges, primarily associated with adjustments to the carrying values of certain machinery equipment which is currently underutilized. 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 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.

Exit Activities

We have incurred charges including the exit of certain product lines, markets and facilities as well as severance as a result of headcount reduction associated with organizational restructuring. 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.

GGR



2025: STRATEGIC RESET

FOCUS

TURNING OPERATIONAL EFFICIENCY INTO FINANCIAL DISCIPLINE

(FY 2025)
Operating Cash flow

\$31.1M

▲ **\$21.2M** YoY

(FY 2025)
Adjusted EBITDA

\$59.9M

▲ **+34.0%** YoY

(FY 2025)
Non-IFRS GM

▲ **19.5%**

▲ **+4.6pp** YoY

(FY 2025)
Operating Expenses
reduced

▼ **\$51.9M** YoY

PRODUCT LINE ENHANCEMENT



Gogoro EZZY



Gogoro EZZY 500

B2G FLEET ADOPTION & PBGN MOMENTUM



中華郵政股份有限公司



Gogoro CrossOver



YAMAHA CUXiE

ELEVATING SERVICE COMMITMENT



MORE CUSTOMER-CENTRIC



SOUTHEAST ASIA EXPANSION: VIETNAM PILOT



Q4 & Full Year 2025 FINANCIAL RESULTS



2025 TAIWAN MARKET STATUS UPDATE

TOTAL RIDING DISTANCE

14.6 Billion Kilometers

NETWORK SUBSCRIBERS

665,000

At the End of Q4 2025

FY 2025 VEHICLE REGISTRATION

708,392

Total Registered Scooters

49,228

Total Registered ePTW

AVG. TOTAL SWAPS PER DAY

400,000+

FY 2025 MARKET SHARE

7.0%

E-scooter vs Total 2W Market

4.7%

Gogoro+PBGN vs Total 2W Market

Q4 & FULL YEAR 2025 FINANCIAL RESULTS

IFRS

Non-IFRS*

	Revenue	Gross Margin %	Net Loss	Revenue (On a constant currency basis)	Non-IFRS Gross Margin %	Adjusted EBITDA
Q4	\$74.4M ↑ 1.7% YoY	14.3% ↑ 21.7pp YoY	\$(20.8)M ↑ \$50.5M YoY	\$71.4M ↓ 2.4% YoY	20.1% ↑ 5.4pp YoY	\$12.9M ↑ 84.0% YoY
FULL YEAR	\$281.5M ↓ 9.4% YoY	8.3% ↑ 5.7pp YoY	\$(80.8)M ↑ \$42.0M YoY	\$272.6M ↓ 12.2% YoY	19.5% ↑ 4.6pp YoY	\$59.9M ↑ 34.0% YoY

*Please see a description of these non-IFRS financial measures on slide 4 & 5 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

2026 GUIDANCE

2026
REVENUE

\$285M – \$305M

UPDATED
GUIDANCE

Q&A



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Appendix

Reconciliation of IFRS Financial Metrics to Non-IFRS

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

	Three Months Ended December 31,					
	2025			2024		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	\$ 36,400	\$ (1,481)	\$ 34,919	\$ 37,240	(2.3) %	(6.2) %
Battery swapping service	37,999	(1,522)	36,477	35,890	5.9%	1.6%
Total	\$ 74,399	\$ (3,003)	\$ 71,396	\$ 73,130	1.7%	(2.4%)

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

	For The Year Ended December 31,					
	2025			2024		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	\$ 132,473	\$ (4,245)	\$ 128,228	\$ 172,750	(23.3) %	(25.8) %
Battery swapping service	149,007	(4,618)	144,389	137,891	8.1%	4.7%
Total	\$ 281,480	\$ (8,863)	\$ 272,617	\$ 310,641	(9.4) %	(12.2) %

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 December 31,				For The Year Ended December 31,			
	2025		2024		2025		2024	
Gross profit and gross margin	\$ 10,613	14.3%	\$ (5,394)	(7.4%)	\$ 23,433	8.3%	\$ 7,930	2.6%
Share-based compensation *	5		274		232		1,362	
Exit activities	1,444		1,540		1,444		1,540	
Customer care package	-		-		-		1,685	
Battery upgrade initiatives	2,885		14,354		29,860		32,255	
Battery swapping service rebate	-		-		-		1,661	
Non-IFRS gross profit and gross margin	<u>\$ 14,947</u>	<u>20.1%</u>	<u>\$ 10,774</u>	<u>14.7%</u>	<u>\$ 54,969</u>	<u>19.5%</u>	<u>\$ 46,433</u>	<u>14.9%</u>

*Share-based payment amounts for the three months and year ended 2024 have been adjusted to conform with the Company's audited 2024 financial statements issued subsequent to the fourth quarter 2024 earnings release. The adjustments are also reflected in the unaudited Reconciliations of IFRS Financial Metrics to Non-IFRS measures for the three-month and full-year periods ended 2024, respectively

Reconciliation of IFRS Financial Metrics to Non-IFRS

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

	Three Months Ended December 31,		For The Year Ended December 31,	
	2025	2024	2025	2024
Net loss	\$ (20,773)	\$ (71,328)	\$ (80,804)	\$ (122,574)
Share-based compensation *	(18)	868	2,310	11,644
Change in fair value of financial liabilities	(547)	(563)	(2,390)	(28,178)
Customer care package*	-	(1,455)	-	3,327
Battery upgrade initiatives	2,885	14,354	29,860	32,255
Battery swapping service rebate	-	-	-	1,661
Exit activities	1,444	4,828	1,444	4,828
Impairment charges	4,392	33,970	5,798	33,970
Non-IFRS net loss	\$ (12,617)	\$ (19,326)	\$ (43,782)	\$ (63,247)

*Share-based payment amounts for the three months and year ended 2024 have been adjusted to conform with the Company's audited 2024 financial statements issued subsequent to the fourth quarter 2024 earnings release. The adjustments are also reflected in the unaudited Reconciliations of IFRS Financial Metrics to Non-IFRS measures for the three-month and full-year periods ended 2024, respectively

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 December 31,		For The Year Ended December 31,	
	2025	2024	2025	2024
Net loss	\$ (20,773)	\$ (71,328)	\$ (80,804)	\$ (122,754)
Interest expense, net	3,081	3,196	12,716	10,952
Depreciation and amortization	22,444	23,144	90,972	97,008
EBITDA	4,752	(44,988)	22,884	(14,794)
Share-based compensation *	(18)	868	2,310	11,644
Change in fair value of financial liabilities	(547)	(563)	(2,390)	(28,178)
Customer care package	-	(1,455)	-	3,327
Battery upgrade initiatives	2,885	14,354	29,860	32,255
Battery swapping service rebate	-	-	-	1,661
Exit activities	1,444	4,828	1,444	4,828
Impairment charges	4,392	33,970	5,798	33,970
Adjusted EBITDA	\$ 12,908	\$ 7,014	\$ 59,906	\$ 44,713

*Share-based payment amounts for the three months and year ended 2024 have been adjusted to conform with the Company's audited 2024 financial statements issued subsequent to the fourth quarter 2024 earnings release. The adjustments are also reflected in the unaudited Reconciliations of IFRS Financial Metrics to Non-IFRS measures for the three-month and full-year periods ended 2024, respectively