

Date: February 01, 2025

To,
National Stock Exchange of India Ltd.,
Address: Exchange Plaza, C-1, Block G, Bandra
Kurla Complex, Bandra (E), Mumbai-400051,
Maharashtra, India.
NSE Scrip Symbol: OLAELEC

To,
BSE Limited
Address: Phiroze Jeejeebhoy Towers
Dalal Street Mumbai- 400001,
Maharashtra, India.
BSE Scrip Code: 544225

SUBJECT: REVISED PRESS RELEASE DATED FEBRUARY 01, 2025.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the revised Press Release, titled "Ola Electric leads EV 2W industry with 25% market share records 24,341 registrations in January 2025".

We would like to clarify that due to an inadvertent error, we previously stated a 77.4% month-on-month growth in vehicle registrations for January 2025 compared to December 2024 (based on VAHAN data). The correct figure is 76.4% month-on-month growth for the same period.

This revised press release will also be made available on the website of the Company and can be accessed using the below link: <https://www.olaelectric.com/investor-relations/announcements>.

We request you to take the above on your record.

**Thanking You,
Yours faithfully,
For and on behalf of OLA ELECTRIC MOBILITY LIMITED**

**Pritam Das Mohapatra
Company Secretary & Compliance Officer
M. No.: A24685
Place: Bengaluru**

Ola Electric leads EV 2W industry with 25% market share; records 24,341 registrations in January 2025

- Records 76.4% MoM growth in vehicle registrations during January 2025 over December 2024 (As per VAHAN data)

Bengaluru, February 1, 2025: Ola Electric, India's largest pure-play EV company, today announced the registration numbers for the month of January 2025. The company commanded a market share of 25% and registered 24,341 units (as per VAHAN data) in January 2025, cementing its market leadership in the EV 2W segment. On the back of the strong S1 portfolio and the recently expanded sales and service network to 4,000 stores across the country, the company witnessed a massive 76.4% growth in registrations month-on-month.

Spokesperson, Ola Electric Mobility Limited, said, *"It has been an impressive start to the year for us as we emerged as a clear leader in the EV 2W industry yet again. While we are committed to further cementing our position in the segment, our recently launched Gen-3 portfolio has set new benchmarks in performance and reliability across the 2W industry in India. With our diverse EV propositions across premium and mass-market segments and expansion of our sales network beyond tier-1 and tier-2 cities, Ola Electric will continue to lead India's transition towards #EndICEAge."*

The company yesterday launched its Gen 3 portfolio headlined by the flagship S1 Pro+ 5.3kWh and 4kWh priced at ₹1,69,999, and ₹1,54,999, respectively. The S1 Pro, available in 4kWh and 3kWh battery options, is priced at ₹1,34,999 and ₹1,14,999, respectively. The S1 X range is priced at ₹79,999 for 2kWh, ₹89,999 for 3kWh, and ₹99,999 for 4kWh, with S1 X+ available with the 4kWh battery and priced at ₹1,07,999. Along with the latest Gen 3 S1 scooters, the company announced to continue to retail its Gen 2 scooters at discounts of up to ₹35,000, with S1 Pro, S1 X (2kWh, 3kWh, and 4kWh) now starting at ₹1,14,999, ₹69,999, ₹79,999, and ₹89,999, respectively.

The entire portfolio now sports a **mid-drive motor** and **chain drive** for optimised performance and reliability, and an integrated MCU (Motor Control Unit) for better range and efficiency. Over the Gen 2, Gen 3 offers **20%** increase in peak power, **11%** reduction in cost, and **4%** increase in energy efficiency. The Gen 3 platform also introduces the **category-first dual ABS** (Anti-lock Braking System), and patented **brake-by-wire** technology for EV scooters which applies brakes based on the brake position sensor and dynamically modulates the type of braking between regenerative and mechanical braking. This offers unmatched safety, control, and highly efficient braking in all riding conditions and increases energy recovery by **15%**.

The company also announced the roll-out of MoveOS 5 beta starting mid February. MoveOS 5 will unlock a host of new features including Smartwatch App, Smart Park, Road Trip Mode powered by Ola Maps, Live Location Sharing, Emergency SOS and much more.

The company earlier announced the launch of its Gig and S1 Z scooter range, comprising Ola Gig, Ola Gig+, Ola S1 Z, and Ola S1 Z+. The new range of scooters offers durable, reliable, affordable, and flexible solutions, including removable batteries, fulfilling personal and commercial use cases of rural, semi-urban, and urban customers.

The company announced the launch of its Roadster motorcycle series last year, comprising Roadster X (2.5 kWh, 3.5 kWh, 4.5 kWh), Roadster (3.5 kWh, 4.5 kWh, 6 kWh), and Roadster Pro (8 kWh, 16 kWh). The motorcycles offer many segment-first technology and performance features.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is a leading electric vehicle (EV) manufacturer in India, specializing in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. Operations are centered around the Ola Futurefactory, where production of EVs and critical components like battery packs, motors, and vehicle frames are undertaken. Ola's R&D efforts span India, the UK, and the US, focusing on innovation in EV products and core components. Ola is also developing an extensive EV hub in Tamil Nadu, which includes the Ola Futurefactory and the upcoming Ola Gigafactory. This hub is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola maintains a direct-to-customer distribution network with more than 750 stores across India, as well as a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.