

Date: December 27, 2024

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: PRESS RELEASE DATED DECEMBER 27, 2024.

REFERENCE: OLA ELECTRIC'S 'OLA REVERSE 2024' HIGHLIGHTS ₹1,300 CRORE SAVINGS AND 5.5 BILLION GREEN KILOMETERS TRAVELLED.

Dear Sir/ Madam,

With reference to the captioned subject and mentioned reference, we are enclosing herewith the Press Release, titled "Ola Electric's 'Ola Reverse 2024' Highlights ₹1,300 Crore Savings and 5.5 Billion Green Kilometers Travelled".

This 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**

**Harish Abichandani
Chief Financial Officer
Place: Bengaluru**

Ola Electric's 'Ola Reverse 2024' Highlights ₹1,300 Crore Savings and 5.5 Billion Green Kilometers Travelled

- ₹1,300 crore saved in fuel costs by over 8 lakh+ users of Ola S1 scooters
- India collectively travelled 5.5 billion kilometres, saving an equivalent of 1.6 lakh tonne CO2 emissions

Bengaluru, December 27, 2024: Ola Electric, India's largest pure-play EV company, today unveiled 'Ola Reverse 2024', a comprehensive reflection of the extraordinary strides made by India in adopting electric mobility. The data highlights the impact of the Ola S1 community in driving India's EV revolution – from redefining commuting habits to contributing to environmental and economic benefits.

Ola Reverse 2024 presents a data-rich narrative of the achievements of Ola Electric's growing EV ecosystem. It delves into critical insights such as travel patterns, fuel savings, CO2 emission reduction, and maps-based search behaviour while highlighting the collective achievements of the Ola S1 community in making a mark in India's E2W market.

Key highlights and community impact

The Ola S1 community made a significant impact in 2024, saving a staggering **₹1,300 crore in fuel costs** collectively. With over **8 lakh active users**, Ola S1 scooters have become the go-to choice for affordable and high-quality EV scooters and together, the community has covered an impressive **5.5 billion kilometres**.

From a city-wise standpoint, Bengaluru emerged as India's EV capital; logging a record-breaking **22.6 million rides**. Bhubaneswar led with the highest average daily distance of **30.6 kilometres**, showcasing the utility of EVs in long-distance commutes. Based on the insights from Ola Maps, when it came to purchasing behaviour, Mumbai topped restaurant searches, while Delhi solidified its reputation as India's shopping hub with the highest number of retail searches. With billions of rides logged across metros, Tier-2, and Tier-3 towns, EVs are becoming the preferred choice for Indian commuters.

2024 marked a pivotal year for Ola Electric as it expanded its distribution network to 4000 stores nationwide. This four-fold growth represents one of the world's most significant expansions of the EV footprint, bolstering access, growth, and adoption in the country. With 3,200+ new stores co-located with service facilities, Ola Electric reinforced its leadership in the space with its commitment to driving large-scale EV adoption.

The company recently announced the launch of its Gig and S1 Z scooter range, comprising Ola Gig, Ola Gig+, Ola S1 Z, and Ola S1 Z+, available at an introductory price of ₹39,999 (ex-showroom), ₹49,999 (ex-showroom), ₹59,999 (ex-showroom), and ₹64,999 (ex-showroom), respectively. 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. Reservations for the Gig and S1 Z series are open at just ₹499, and deliveries will begin in April 2025 and May 2025, respectively.

Ola Electric also offers an expansive S1 portfolio with six offerings across attractive price points catering to varied customer requirements. While the premium offerings S1 Pro and S1 Air are priced at ₹1,34,999 and ₹1,07,499, respectively, the mass market offerings include the S1 X portfolio (2 kWh, 3 kWh, and 4 kWh) priced at ₹74,999, ₹87,999, and ₹101,999 respectively.

At its annual 'Sankalp' event in August 2024, the company announced the launch of its Roadster motorcycle series, 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, with their prices starting from INR 74,999, INR 1,04,999, and INR 1,99,999, respectively.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is India's leading electric vehicle (EV) manufacturer. It specialises in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. The Ola Futurefactory in Tamil Nadu, where EVs and critical components are produced, is developing as India's most significant EV hub. It is supported by Ola's Bengaluru-based Battery Innovation Centre (BIC), dedicated to advancing cell and battery technology. Ola's R&D efforts span India, the UK, and the US, focusing on innovative EV products and core components. Ola maintains a direct-to-customer distribution network with more than 800 stores across India and a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.