

**Date:** December 25, 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 25, 2024.**

**REFERENCE: OLA ELECTRIC ACCELERATES EV REVOLUTION WITH RECORD EXPANSION TO 4,000 STORES NATIONWIDE.**

Dear Sir/ Madam,

With reference to the captioned subject and mentioned reference, we are enclosing herewith the Press Release, titled "Ola Electric Accelerates EV Revolution with Record Expansion to 4,000 Stores Nationwide".

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 Accelerates EV Revolution with Record Expansion to 4,000 Stores Nationwide

- Opens 3,200+ new stores co-located with service centres, making it India's largest EV expansion at one go.
- Expansion spans beyond metros and Tier 1 & 2 cities into smaller towns and tehsils, democratising access to EVs nationwide.
- Opens priority registrations for MoveOS 5 beta, with features such as Group Navigation, Live Location Sharing, Road Trip Mode powered by Ola Maps, among others.
- Announces offers worth up to ₹25,000 on S1 portfolio.

**Bengaluru, December 25, 2024:** Ola Electric, India's largest pure-play EV company, today expanded its network to 4,000 stores nationwide, registering a four-fold increase from the existing network. One of the world's most significant expansions of the EV footprint, bolstering access, growth, and adoption in the country, Ola Electric cements its leadership in the space. With the launch of 3,200+ new stores co-located with service facilities, the company is committed to driving large-scale EV adoption enabling deeper penetration beyond tier-1 and tier-2 cities to almost every town and tehsil across India. With this expansion, Ola Electric has fulfilled its promise under its #SavingsWalaScooter campaign.

**Bhavish Aggarwal, Chairman & Managing Director, Ola Electric, said,** *"We promised, and now we have delivered! Today marks a significant milestone in India's EV journey as we expand our network to every city, town, and taluk. With our newly opened stores co-located with service centres, we have completely redefined EV purchase & ownership experience, setting new benchmarks with our #SavingsWalaScooter campaign. As we continue to scale, we are committed to pushing the boundaries of innovation and accelerating the country's journey towards #EndICEAge."*

### Offers worth up to ₹25,000 on S1 portfolio

Marking the massive expansion of the network, Ola Electric has rolled out attractive offers with benefits ranging up to ₹25,000 on the S1 portfolio, exclusively available on December 25, 2024. Customers can visit their nearest newly launched Ola Store and get a flat discount of up to ₹7,000 on S1 X portfolio. Besides, customers can avail additional benefits up to ₹18,000, including ₹5,000 on select credit card EMIs and MoveOS benefits worth ₹6,000.

### Limited-Edition Ola S1 Pro Sona

Ola S1 Pro Sona, launched to mark the massive network expansion with real 24-karat gold plated elements, has attracted a large number of footfalls across Ola Stores, with customers actively participating in #OlaSonaContest to take home the premium limited-edition scooter. Representing the pinnacle of Ola Electric's innovation - combining luxury with functionality, Ola Sona comes with the immersive "Sona Mood," which offers a premium riding experience, a gold-themed interface for the Ola app and a customised MoveOS dashboard. The dashboard allows users to personalise ride modes and settings, enhancing their journeys.

### MoveOS 5

Making the S1 portfolio the smartest ever, the company has opened priority registrations for MoveOS 5 beta with features designed to enhance the overall riding experience. With the rollout, Ola riders can now gain access to features such as Group Navigation, Live Location Sharing, Road Trip Mode powered by Ola Maps, Smart Charging, Smart Park, TPMS alerts, among others.

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

# OLA ELECTRIC

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 flagship event, 'Sankalp', 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.