

Date: January 31, 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: PRESS RELEASE DATED JANUARY 31, 2025.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "Ola Electric takes the S1 Portfolio to the 'Next Level' with Gen 3 launches 8 new scooters across mass and premium segments".

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**

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

Ola Electric takes the S1 Portfolio to the 'Next Level' with Gen 3; launches 8 new scooters across mass and premium segments

- Flagship Gen 3 S1 Pro+ launched with 5.3kWh, and 4kWh battery options, S1 Pro comes in 4kWh and 3kWh battery options
- Gen 3 S1 X launched in four variants, including S1 X+ (4kWh) and S1 X (4kWh, 3kWh, and 2kWh)
- Gen 3 range starts at introductory price of ₹79,999 for S1 X (2kWh) and goes up to ₹1,69,999 for the S1 Pro+ 5.3kWh (**with 4680 Bharat Cell**)
- Over the Gen 2, Gen 3 platform offers 20% increase in peak power, 11% reduction in cost, and 20% increase in range
- Deliveries for the Gen 3 portfolio to commence from mid February onwards

Bengaluru, January 31, 2025: Ola Electric, India's largest pure-play EV company, today launched its S1 Gen 3 portfolio taking the technology play in EVs to the 'Next Level'. Built on the advanced Gen 3 platform, the all-new portfolio now starts at ₹79,999 for S1 X (2kWh) and goes up to ₹1,69,999 for the S1 Pro+ 5.3kWh (introductory prices).

Headlining the Gen 3 portfolio is the flagship S1 Pro+ 5.3kWh (**with 4680 Bharat Cell**), 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.

At the pinnacle of innovation and engineering, the Gen 3 platform delivers the next level of performance, efficiency, safety, and reliability. 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 **20%** increase in range. 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 patented technology offers unmatched safety, control, and highly efficient braking in all riding conditions and increases energy recovery by **15%**.

Bhavish Aggarwal, Chairman & Managing Director, Ola Electric, said, *"With our first generation of scooters we offered customers a truly aspirational electric scooter that kickstarted the EV revolution in the country. With Gen 2, we made our scooters smarter, and more accessible by expanding our portfolio with scooters for every Indian across every price range. Today, with Gen 3, we are taking the EV 2W industry to the 'Next Level'. Gen 3 is bringing unmatched performance, superior efficiency and reinventing benchmarks we set for ourselves, and which will change the industry all over again."*

S1 Pro+

S1 Pro+ (5.3kWh and 4kWh) is powered by a 13 kW motor offering an unmatched performance with a top speed of 141 kmph and 128 kmph respectively with a brisk acceleration of 0-40 kmph in just 2.1 and 2.3 seconds. The S1 Pro (5.3kWh with **4680 Bharat Cell**) comes with an impressive range of 320km (IDC),

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while the 4kWh S1 Pro+ comes with 242km (IDC). S1 Pro+ gets four riding modes - Hyper, Sports, Normal and Eco and also offers enhanced safety with category-first dual ABS, and disk brakes in front and rear. It also gets enhanced ergonomics and comfort two-tone seat with supportive foam, body-coloured mirrors, a new die-cast aluminium grab handle, rim decals, and an expanded colour palette comprising of Passion Red, Porcelain White, Industrial Silver, Jet Black, Stellar Blue, Midnight Blue.

S1 Pro

Powered by an 11 kW mid-drive motor, S1 Pro (4kWh and 3kWh) also gets a significant performance upgrade with a top speed of 125 km/h and 117 km/h and an extended range of 242 km and 176 km (IDC), respectively. The two variants accelerate 0-40 kmph in just 2.7 seconds. The all-new S1 Pro is available in four riding modes - Hyper, Sports, Normal and Eco, offering single ABS and dual disc brakes. The S1 Pro (4kWh and 3kWh) is available in Porcelain White, Industrial Silver, Jet Black, Stellar Blue, Midnight Blue color options.

S1 X+ and S1 X

The flagship scooter in the S1 X range, S1 X+ offers a perfect combination of performance and affordability without compromising on quality and technology and is available in four riding modes - Hyper, Sports, Normal and Eco, and offers a single ABS. Powered by a 4kWh battery and 11 kW mid-drive motor, S1 X+ clocks a top speed of 125 kmph with an acceleration of 0-40 kmph in just 2.7 seconds and an impressive range of 242 km. Additionally, the scooter comes with new seat foam for improved comfort, sporty body decals, a 4.3-inch colour-segmented display and a disc brake in the front. The S1 X+ is available in 5 different color variants; Porcelain White, Industrial Silver, Jet Black, Midnight Blue, Passion Red.

Additionally, the mass-market S1 X comes in 4kWh, 3kWh, and 2kWh battery packs with a 7kW motor and can clock a top speed of 123 kmph, 115 kmph, and 101 kmph, respectively. The improved S1 X comes with a 4.3-inch colour segmented display and sporty body decals and an improved seat foam. A go-to option for value-conscious consumers, the scooter offers an impressive range of 242 km, 176 km, and 108 km (IDC) in their respective battery variants. The 4kWh, 3kWh, and 2kWh S1 X variants are capable of hitting 0-40 kmph in 3.0 seconds, 3.1 seconds, and 3.4 seconds, respectively. Available in four riding modes - Hyper, Sports, Normal and Eco, consumers can purchase the S1 X scooters in Porcelain White, Industrial Silver, Jet Black, Midnight Blue, Passion Red colour options.

MoveOS 5

The company 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, Bharat Mood, Road Trip Mode powered by Ola Maps, Live Location Sharing, Emergency SOS and much more.

Extended Warranty

The Gen 3 portfolio comes with a warranty of 3 years/40,000 km for the scooter and 3 years/40,000 km for the battery. Additionally, customers can extend their battery warranty up to 8 years or 1,25,000 km at a nominal cost of ₹14,999.

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

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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.

The company also announced the launch of its Roadster motorcycle series, comprising Roadster X (2.5 kWh, 3.5kWh, 4.5kWh), Roadster (3.5kWh, 4.5kWh, 6kWh), and Roadster Pro (8kWh, 16kWh). The motorcycles offer many segment-first technology and performance features, with their prices starting from ₹74,999, ₹1,04,999, and ₹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.