

Date: December 19, 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 19, 2024.

REFERENCE: OLA ELECTRIC ANNOUNCES #SAVINGSWALASCOOTER CAMPAIGN TO EXPAND TO 4,000 STORES NATIONWIDE ON 25TH DECEMBER, 2024.

Dear Sir/ Madam,

With reference to the captioned subject and mentioned reference, we are enclosing herewith the Press Release, titled "Ola Electric announces #Savingswalascooter campaign to expand to 4,000 Stores Nationwide on December 25, 2024".

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 announces #SavingsWalaScooter Campaign; to expand to 4,000 stores nationwide on 25th December, 2024

- 4000 Ola Electric stores to be operational by December, making Ola's EV distribution network one of the largest in country
- 3,200 new stores co-located with service centres, ensuring seamless sales and after-sales support
- Part of Ola Electric's mission to deliver affordable, sustainable mobility through the #SavingsWalaScooter initiative and a robust direct-to-consumer (D2C) network

Bengaluru, December 19, 2024: Ola Electric, India's largest pure-play EV company, announced its **#SavingsWalaScooter campaign**, a transformative initiative to bring EVs closer to every Indian household. As a part of the campaign, Ola Electric is set to expand its sales and service network to **4000** on December 25th, marking one of the fastest rollouts of EV distribution globally.

With **3200+ new stores** complementing its existing footprint, Ola Electric is bringing its portfolio of affordable, high-quality EVs closer to consumers across metros, Tier-2, and Tier-3 towns. Co-located with service facilities, these stores will ensure customers receive best-in-class sales and after-sales support, strengthening the **#SavingsWalaScooter** revolution for a billion Indians.

The **#SavingsWalaScooter** campaign aligns with Ola Electric's commitment to democratising electric mobility and transitioning India decisively away from ICE vehicles. By leveraging its direct-to-consumer (D2C) model, Ola is ensuring that EV ownership becomes a reality for every household, breaking barriers to adoption and offering relief from rising petrol prices and high cost of ownership of ICE vehicles.

Ola Electric's rapidly expanding network is powered by its innovative product portfolio, including the recently launched **Gig and S1 Z scooter ranges**, which offer durable, reliable, and flexible solutions for personal and commercial use cases. With introductory prices starting at ₹39,999 and options tailored for rural, semi-urban, and urban markets, these scooters make EVs more accessible than ever. Additionally, Ola's **S1 portfolio** and the upcoming **Roadster series** cater to a wide range of customers, reinforcing its position as India's EV market leader.

This landmark expansion reinforces Ola Electric's mission to lead India in EV adoption and strengthen the **#EndICEAge** movement. The future of EVs is here—closer, faster, and more accessible than ever before.

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.