

Date: October 14, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E), Mumbai – 400 051
NSE Scrip Symbol: OLAELEC

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

Subject: Press release dated October 14, 2024, titled ‘Ola Electric kickstarts festive season on an electrifying note, consolidates market share to 34% in October 2024’

Dear Sir/ Ma’am,

We are enclosing herewith the Press Release dated October 14, 2024, titled ‘Ola Electric kickstarts festive season on an electrifying note, consolidates market share to 34% in October 2024’.

The same will be made available on the Company’s website.

Kindly take the same on record.

Thanking You,

For Ola Electric Mobility Limited

Harish Abichandani
Chief Financial Officer

Ola Electric kickstarts festive season on an electrifying note, consolidates market share to 34% in October 2024

Bengaluru, October 14, 2024: Ola Electric, India's largest pure-play EV company, has kickstarted the festive season on a strong note and cemented its market leadership further in the EV 2W segment. According to the Vahan portal, the company has recorded over 15,672 registrations this month (as on October 14) with an impressive market share of 34 percent on the back of its wide S1 portfolio of scooters and the rapidly expanding service network. The company aims to continue the momentum for the rest of the festive season leading up to Diwali, spearheading India's transition towards electric mobility in the 2W segment.

With a clear vision to deepen EV penetration in tier-2 and tier-3 cities and enhance the after-sales and ownership experience, Ola Electric announced a series of initiatives in the past few weeks. The company kickstarted #HyperService campaign with a focus on delivering a technology-led, best-in-class after-sales experience. As part of the campaign, the company will double its company-owned service network to 1,000 centres by December 2024.

Additionally, as part of its Network Partner Program, the company will onboard 10,000 partners across sales and service by the end of 2025. The company also announced its EV Service Training Program with the aim of training 1 lakh third-party mechanics to make every mechanic EV-ready across India.

Ola Electric offers an expansive S1 portfolio with six offerings across attractive price points catering to customers with different range 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 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 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.