

October 26, 2026

To National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 NSE Symbol: ATHERENERG	To BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 544397
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Sub: Press release on the unaudited standalone and consolidated financial results for the quarter and half year ended September 30, 2026

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed press release in relation to the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thank you

For Ather Energy Limited

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AGGARWAL

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Puja Aggarwal
Company Secretary & Compliance Officer
Membership No: A49310

Ather Energy's total income up 62% YoY, EBITDA margin improves ~1,450 bps YoY to 4.9%; confirms plans to further enhance production capacity at Hosur and AURIC facilities

~ EBITDA margin improves by approximately 1,450 bps YoY to 4.9%, marking the second consecutive EBITDA-positive quarter

~ Consumer demand at its highest as pre-orders more than double to 1.80 lakh in Q2 FY27

~ Annual production capacity to increase by 75,000 units at Hosur and a further 150,000 units at AURIC, taking overall installed annual capacity to approximately 11.4 lakh units

National, 26th October 2026: Ather Energy (ATHERENERG), one of India's leading electric two-wheeler manufacturers, reported a strong performance in Q2 FY27, with total income up 62% year-on-year (YoY) and volumes up 42% YoY to 93,211 units. EBITDA stood at ₹74.2 crore, marking Ather's second consecutive EBITDA-positive quarter, despite elevated commodity costs. Consolidated profit after tax (PAT) for the quarter was ₹1.26 crore, compared with a loss of ₹154 crore a year earlier. To meet rising demand, Ather will add a further 2.25 lakh units of annual production capacity across its Hosur and AURIC facilities, taking combined installed annual capacity to approximately 11.4 lakh units by Q2 FY28.

Demand continues to surpass supply

Electric two-wheeler registrations in India reached a record high of approximately 5.98 lakh units in Q2 FY27, up 82% YoY, as per Vahan data. Penetration rose to 11.2% for the quarter from 7.8% a year earlier and touched an all-time high of 11.6% in September 2026. This robust momentum was broad-based, with registrations growing 85% in South India, 82% in the Rest of India and 79% in Middle India as per Vahan data.

Ather saw a sharp rise in customer interest, with enquiries up 109% YoY to about 10 lakh, while pre-orders more than doubled to 1.80 lakh in Q2 FY27. Demand outpaced available production capacity, with the Hosur facility operating at 98% capacity utilisation during peak production in Q2 FY27.

Annual Capacity enhancement by 2.25 lakh units

To meet rising demand, Ather will increase annual production capacity at Hosur by 75,000 units, from 4.2 lakh to 4.95 lakh units by December 2026. Ather's new facility in AURIC, Chhatrapati Sambhajinagar, is on track to begin commercial production in phases from December 2026, with Phase 1 having an annual production capacity of 5 lakh units. Ather will further expand the plant's annual capacity by 1.5 lakh units to 6.5 lakh units, with the additional capacity expected to commence production by Q2 FY28.

With these expansions, Ather's combined installed annual capacity across Hosur and AURIC will reach approximately 11.4 lakh units by Q2 FY28. The company will invest approximately ₹122 crore across the two facilities to support these capacity enhancements.

Key Financial Highlights

For the quarter ended September 2026, consolidated total income was ₹1,527 crore, driven by volume growth, pricing actions and a change in product mix. Non-vehicle revenue, primarily from AtherStack Pro, Ather Grid, accessories, spares and service, rose to 15% of revenue from operations from 12% a year earlier, with 94% of customers opting for AtherStack Pro.

This growth was accompanied by an improvement in margins. Consolidated Adjusted Gross Margin (AGM) improved 160 basis points (bps) YoY to 24%, despite input costs for aluminium, copper, lithium and crude-linked plastics staying high through the quarter. The improvement was driven by product mix and pricing decisions, amongst other measures.

Consolidated EBITDA margin improved to 4.9% from -9.6% a year earlier, building on the 0.8% margin in Q1 FY27. The improvement reflects a strong focus on unit economics and a disciplined approach to fixed costs, while higher volumes drove operating leverage.

Konarc widens Ather's reach

During the quarter, Ather launched Konarc, its first scooter built on the new EL platform, at Ather Community Day on August 29, 2026. Designed for everyday comfort and convenience, Konarc features a metal body, long-travel suspension, an adjustable backrest and a 14-inch front wheel, with servicing required only once a year. It introduces MagicKey™ keyless access, AutoPop hands-free seat opening and AirWalk™ motor assist for easier manoeuvring in tight spaces. It also debuts AeBS™, Ather's in-house Advanced Electronic Braking System, and the new Bedrock™ battery backed by a 10-year warranty.

Alongside Konarc, Ather unveiled Ather TrueHealth™, a vehicle health report that provides component status and estimated resale value, and AtherNode™, a scalable charging solution for apartment complexes. With the 450 series focused on performance, Rizta designed for families and Konarc built around everyday comfort and convenience, Ather's portfolio addresses a wider range of customer needs and expands its reach across India.

Tarun Mehta, Co-founder & CEO, Ather Energy, said, *"We delivered a strong quarter, with robust topline growth and a positive bottomline, despite surging commodity prices and supply chain disruptions. Underpinning this is a shift to electric two-wheelers that is now structural and playing out across India. At Ather, demand has more than doubled year-on-year this quarter, and to meet it, we are further augmenting our production capacity at Hosur and AURIC. With Konarc taking Ather to a wider set of customers, we see significant headroom for growth ahead."*

About Ather Energy Limited

Ather Energy Limited (ATHERENERG | 544397 | INE0LEZ01016) is a pioneer in the Indian electric two-wheeler ("E2W") market (CRISIL Report). Founded in 2013 by Tarun Mehta and Swapnil Jain, Ather designs and manufactures high-performance electric scooters. Ather launched its first electric scooter in 2018. Its current E2W portfolio consists of three distinct product lines: 450 series, Rizta, and Konarc. Together, these product lines offer a total of 15 variants. Ather was the first two-wheeler OEM in India to establish a dedicated fast charging network, the

Ather Grid™, which is designed and built in India. Today, Ather operates the widest 2W fast charging network in the country. With a strong emphasis on R&D and innovation, as of September 30, 2026, Ather holds 323 registered trademarks, 299 registered designs and 58 registered patents, along with pending applications for 163 trademarks, 52 designs and 766 patents globally.

For further information, please contact:

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