

**Date:** January 01, 2026

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 01, 2026.**

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric Signals Business Turnaround in December'25 as Service-Led Execution Drives Demand and Market Share Gains***".

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,**  
For Ola Electric Mobility Limited

**Abhishek Jain**  
**Company Secretary and Compliance Officer**  
**Membership No.:** A62027  
**Place:** Bengaluru  
**Encl:** As above

## Ola Electric Signals Business Turnaround in December'25 as Service-Led Execution Drives Demand and Market Share Gains

**Bengaluru, 01 January 2026:** Ola Electric today announced early but decisive results from Hyperservice, its focused service transformation program, positioning the company for a sustained business turnaround driven by improving customer experience, rising demand, and disciplined operational execution. With 9,020 units registered in December (as per VAHAN data), the company **increased its market share M-o-M to 9.3% in December over 7.2% in November 2025**. In addition to this, the **company's market share in 2<sup>nd</sup> half of December 2025 (as per VAHAN data) further increased to nearly 12%**, indicating a clear uptick in demand and market share gains.

Driven by market share gains and demand boost in the month of December 2025, **Ola Electric reclaimed its position among the top three EV players in nearly a dozen States**, including key EV markets such as Tamil Nadu, Uttar Pradesh, Bihar, Jharkhand, Punjab and Haryana.

After encountering service bottlenecks amid rapid scale-up, the company initiated Hyperservice to structurally strengthen its service backbone. The program is designed to directly address backlog resolution, workforce capacity, parts availability, and customer self-service - key levers to unlock demand momentum at scale. The program delivers significant improvement in service resolution speed, with **77% of service requests experiencing same day completion in December 2025**.

### Execution-Focused Service Reset

Hyperservice is being rolled out through a set of clearly defined, execution-led interventions:

- **Targeted Service Task Force:** A 250-member rapid-response team of skilled technicians has been deployed across high-backlog regions, improving resolution timelines and clearing legacy issues.
- **Workforce Expansion:** Ola Electric is increasing its service workforce by 1,000+, supported by a standardized training architecture to ensure consistency, productivity, and service quality as volumes scale.
- **Improved Spares Availability:** Strengthening of the parts supply chain has led to a pan-India improvement in parts availability, reducing vehicle downtime and service cycle times.
- **D2C Genuine Parts Platform:** The company's direct-to-consumer genuine parts initiative has logged 8,000+ orders since October 2025, easing pressure on service centers while improving turnaround times and customer control.

### Service Recovery Translating into Demand Upside:

Service improvements are beginning to translate into tangible commercial traction. While Ola Electric has expanded its market share by 2 percentage points at a Pan-India level between November and December 2025, the **momentum has been particularly strong in Southern India, where the company gained 2.5 percentage points, led by Bengaluru with about 4 percentage points** market share gain during the same period (as per VAHAN). The company is focused on sustaining this trajectory into the next quarter as service metrics continue to stabilize across regions.

### Product and Technology Momentum Enhances Growth Visibility:

Alongside service recovery, Ola Electric **commenced deliveries of its 4680 Bharat Cell powered S1 Pro+ 5.2 kWh scooters in November 2025**, seeing strong early demand. Additionally, the company **received Government certification for its 4680 Bharat Cell powered Roadster X+ Motorcycle in December 2025**, extending the 4680 Bharat Cell platform across scooters and motorcycles. This marks the beginning of in-house cell integration across its two-wheeler portfolio, a key long-term margin and supply-chain lever. The company's energy business is also set to scale, with **Ola Shakti (BESS) deliveries expected to begin in the next few months**.

**Bhavish Aggarwal, Chairman and Managing Director, Ola Electric**, said, *"Our priority has been to fix the fundamentals of service with speed and discipline. Hyperservice is a structurally focused program, not a short-term fix, and we are already seeing clear outcomes in customer experience, market share, and bookings momentum. As*

*service metrics stabilize, early indicators point to an improvement in demand. With the rollout of 4680-cell vehicles and upcoming BESS deliveries, we are strengthening both our near-term execution and long-term technology roadmap. We believe this positions Ola Electric for sustained growth with improving operational leverage.”*

With service performance improving and customer confidence returning, Ola Electric expects demand momentum to continue, supported by product innovation, vertical integration, and disciplined execution.

## **About Ola Electric Mobility Limited**

Ola Electric Mobility Limited is one of India's leading electric vehicle (EV) manufacturers. 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 playing a significant role in establishing a robust EV hub in India. 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 of thousands of stores across India and a robust online presence, making Ola Electric one of the largest company-owned networks of automotive experience centres in the country.