

August 6, 2026

To,
National Stock Exchange of India Limited
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 August 6, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric opens its sales and service network to dealer partners across India***".

The above intimation will also be hosted on the website of the Company i.e., www.olaelectric.com.

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

Ola Electric opens its sales and service network to dealer partners across India

- *BVR Subbu, former President of Hyundai Motors India, rejoins Ola Electric as Senior Advisor*
- *Full-fledged dealership footprint targeted by Diwali 2026*
- *Dealer partners get access to Ola's brand, 1 million plus customer base and full EV portfolio*

Bengaluru, India, August 6, 2026: Ola Electric today announced it is opening its sales and service network to dealer partners across India. This marks a structural shift in the company's go-to-market approach, five years after it launched its first electric scooters.

Ola Electric built its early growth through company owned stores, using them to build EV awareness, establish the brand, and create India's largest EV two-wheeler customer base of over 1 million riders. As the EV industry has matured and consumer acceptance has grown, the company is now evolving this model. Over the coming months, company stores will transition to focus on brand and product experience, while dealer partners will become the backbone of local sales, service and scale across the country.

The move follows a month of on ground engagement with dealers nationwide. Ola Electric said the response has been strong, with dealers expressing confidence that the company's product portfolio, combined with their local market execution, can meaningfully accelerate both Ola's sales and EV adoption in India more broadly.

Bhavish Aggarwal, Chairman and Managing Director, Ola Electric, said: *"This is a big shift in how we go to market, and one that reflects where the EV industry in India is headed. We built our own stores first because trust in EVs had to be earned store by store, city by city. That phase built the foundation. Now, as the category matures, our job is to bring EVs to every corner of the country, and dealer partners understand their local markets in ways no company owned network can replicate at that scale. Company stores will now be where customers experience the brand and the product at their best, while our dealer partners carry that experience into every town and neighbourhood in India."*

For dealer partners, Ola Electric is offering strong brand pull built over five years in the market, a large recurring service opportunity from India's largest EV two-wheeler installed base of over 1 million customers, a full product portfolio spanning scooters, motorcycles and energy products including Ola Shakti, with more energy products planned, and a dealer economics model designed for strong partner returns.

Ola Electric said it expects meaningful on ground scale from the program by Diwali 2026.

As part of this transition, BVR Subbu will rejoin Ola Electric as Senior Advisor to support execution. Subbu, former President of Hyundai Motors India, previously served on Ola Electric's board and has been a mentor to Aggarwal.

Dealer partners interested in joining Ola Electric's network can learn more and apply at - <https://www.olaelectric.com/partner-with-ola> .

**About Ola Electric Mobility**

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 4000 stores across India, as well as a robust online presence, making Ola Electric the largest company-owned automotive network in the country.

For Corporate Communications

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