

Date: November 09, 2025

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: CLARIFICATION ON MEDIA OUTLETS UNDER REGULATION 30 (11) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI") (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS").

Dear Sir/ Madam,

We refer to certain news articles recently published across various mainstream media outlets titled "*Ola Electric under spotlight after LG Energy Solution alleges tech leak by former researcher*". In order to prevent any misinformation and to ensure full transparency, Ola Electric Mobility Limited ("**the Company**") hereby provides its detailed clarification, which is enclosed herewith.

This clarification 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**

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

STATEMENT FOR ALL MEDIA STAKEHOLDERS:

Ola's 4680 Bharat Cell, Client Loss Forcing Foreign Rival to Attack Indigenous Battery Tech

- Bharat Cell is Built on More Advanced Dry Electrode Technology in a Cylindrical Form Factor - Not Pouch Cell as Alleged in Media Leaks

The media reports alleging technology intrigue involving Ola Electric, casting unfounded aspersions on the company's world-class battery innovation capabilities, are misleading and completely baseless.

To set the record straight: A South Korean publication recently claimed that an unnamed former LG Energy Solution executive attempted to pass on pouch cell technology IPs to Ola Electric.

Here are the facts: the old and dated pouch cell technology, which the report claims were leaked, is not even an area of research or commercial interest for Ola Electric. Our 4680 Bharat Cell is based on the most advanced dry electrode technology in a cylindrical form factor and surpasses the pouch cell touted in media leaks.

The insidious media report emerges at a telling time, just as Ola's 4680 Bharat Cell, has entered commercial production. The 4680 Bharat Cell represents India's first indigenous large-format cell and directly competes with the Korean majors in the domestic market.

The fear of losing market opportunities, including a significant customer in Ola Electric, is prompting the foreign rival to attack an indigenous battery innovation. The timing of this selective leak to South Korean media, and its swift, unverified replication by a section of the Indian press, appears dubious at best.

The reality is this: as Ola Electric scales up production of the 4680 Bharat Cell, investing heavily in R&D and manufacturing infrastructure, a misleading narrative of tech intrigue is being weaponised to undercut India's emergence as a global player in advanced energy technology.

Facts that speak for themselves:

- Ola Electric has 720 patent filings, of which 124 are granted.
- Ola's Battery Innovation Centre (BIC) in Bengaluru employs over 250 specialists drawn from top global cell technology companies.
- Ola Cell Technologies has established India's first operational Gigafactory, built with a cumulative investment of ₹2500 crore.

As a deeply invested technology company, Ola Electric values intellectual property and the rigorous effort that drives true innovation. We are grateful to our Prime Minister's vision and his government's efforts to support Indian R&D and manufacturing. The government, through various initiatives, has created a powerful ecosystem for companies like us to innovate, file patents, and build world-class technology in India.

India's progress in advanced cell technology, exemplified by the 4680 Bharat Cell, is the direct result of this vision for technological self-reliance. We will not allow business rivalries or motivated media speculation to derail India's push toward global leadership in clean energy and battery innovation.

For corporate communication:

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