

Date: November 07, 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 November 07, 2024, titled ‘Ola Electric announces ‘BOSS of All Savings’ under BOSS campaign after an electrifying festive season’

Dear Sir/ Ma’am,

We are enclosing herewith the Press Release dated November 07, 2024, titled ‘Ola Electric announces ‘BOSS of All Savings’ under BOSS campaign after an electrifying festive season’.

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 announces 'BOSS of All Savings' under BOSS campaign after an electrifying festive season

- Save up to ₹30,000 annually by switching to an Ola S1
- Avail discounts of up to ₹15,000 on S1 portfolio
- Educational Clinics at Ola Electric Stores across the country to educate customers on EVs and their benefits

Bengaluru, November 07, 2024: Ola Electric, India's largest pure-play EV company, announced the 'BOSS of All Savings' as part of its ongoing Biggest Ola Season Sale (BOSS) campaign. The festive season has been remarkable for the EV industry with EV 2W registrations witnessing impressive growth in October 2024 led by Ola Electric, pointing to an increased consumer awareness of the benefits/savings associated with EVs over ICE vehicles. As part of the 'BOSS of All Savings' proposition, the company is now providing an opportunity to save up to ₹15,000 on the purchase of an Ola S1 and further up to ₹30,000 annually with lower running and maintenance costs compared to an ICE vehicle.

With the flagship Ola S1 X (2kWh), customers with a daily commute distance of 30 km can save up to INR 31,000 annually, enabling them to recover the cost of the vehicle within the first few years.

To further drive EV adoption, the company plans Educational Clinics at Ola Electric Stores across the country to educate customers on the lower total cost of ownership (TCO) and superior performance and best-in-class technology features that the Ola S1 portfolio has on offer as compared to ICE vehicles.

In October 2024, Ola Electric sold over 50,000 units and registered 41,605 units (as per Vahan data), cementing its market leadership in the EV 2W segment. With a market share of 30% and an Y-o-Y growth of 74% over October 2023, the company continued to dominate the EV 2W segment in 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 the S1 X portfolio (2 kWh, 3 kWh, and 4 kWh) priced at ₹74,999, ₹87,999, and ₹101,999, respectively.

Ola Electric recently announced the #HyperService campaign. Under the campaign, the company plans to double its service network to 1,000 centres by December 2024. Additionally, it also announced the Network Partner Program to expand its sales and service network across India. As a part of the program, Ola Electric plans to grow the network to 10,000 by the end of 2025. Additionally, Ola Electric will train 1 lakh third-party mechanics to make every mechanic in India EV-ready.

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, specialising in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. Operations are centred 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.