

Date: August 26, 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: PRESS RELEASE DATED AUGUST 26, 2025.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "Ola Electric secures PLI certification for its Gen 3 Scooter Portfolio; profitability to get a boost from Q2 FY26 onwards".

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,
Yours faithfully,
For and on behalf of OLA ELECTRIC MOBILITY LIMITED**

**Harish Abichandani
Chief Financial Officer
Place: Bengaluru**

Ola Electric secures PLI certification for its Gen 3 Scooter Portfolio; profitability to get a boost from Q2 FY26 onwards

- Ola Electric's Gen 2 and Gen 3 scooter portfolio now stands PLI-certified
- The PLI certification makes Ola Electric eligible for incentives ranging from 13% to 18% of the determined sales value (DSV) until 2028

Bengaluru, August 26, 2025: Ola Electric, India's largest pure-play EV company, today announced that it has received Certification for Compliance with the eligibility assessment requirements under the Production Linked Incentive (PLI) Scheme for automobile and auto components sector, for its Gen 3 scooter portfolio. This certification was granted by the Automotive Research Association of India (ARAI) under the aegis of the Ministry of Heavy Industries, Government of India to all of the seven Ola S1 Gen 3 scooters.

With this milestone, Ola Electric's Gen 2 and Gen 3 scooter portfolio now stands PLI-certified. The Gen 3 portfolio comprising of S1 Pro 3 kWh, S1 Pro 4 kWh, S1 Pro+ 4 kWh, S1 X 2 kWh, S1 X 3 kWh, S1 X 4 kWh and S1 X+ 4 kWh, represents the majority of the company's current sales. As a result, this certification is set to significantly enhance Ola Electric's profitability from Q2 FY26 onwards.

Spokesperson, Ola Electric Mobility Limited, said, *"Securing PLI certification for our Gen 3 scooters, which form the bulk of our sales, is a critical step towards profitability. This will directly strengthen our cost structure and margins, enabling us to deliver sustainable growth. With our auto business targeted to turn EBITDA positive, the certification acts as a strong catalyst to achieve that goal while ensuring our customers continue to get the best-in-class EVs at highly competitive prices."*

The PLI certification makes Ola Electric eligible for incentives ranging from 13% to 18% of the determined sales value (DSV) until 2028.

During its annual 'Sankalp' event, the company also announced S1 Pro Sport with 5.2 kWh and 4 kWh, S1 Pro+ 5.2 kWh, and Roadster X+ 9.1 kWh powered by the 4680 Bharat Cell, starting at an introductory price of ₹1,49,999, ₹1,69,999 and ₹1,89,999 respectively. S1 Pro Sport deliveries are set to commence in January 2026, while deliveries of S1 Pro+ 5.2 kWh and Roadster X+ 9.1 kWh start this Navratri.

About Ola Electric Mobility Limited

Ola Electric Mobility Limited is India's leading electric vehicle (EV) manufacturer. 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 developing India's most significant EV hub. 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 with more than 4,000 stores across India and a robust online presence, making Ola Electric the largest company-owned network of automotive experience centres in the country.