

wheelers (â€œPTWâ€) in the Taiwan market for 2024 was down 13.6% year-over-year, while registrations of Gogoro's branded vehicles were reported to be down by 7.4% compared to last year. In addition to the decrease in vehicle sales volume which was impacted by the shrinkage of the overall PTW market in Taiwan, the year-over-year decrease in sales of hardware and other revenues was also driven by a combination of factors: (i) a decrease of ASP due to a higher proportion of sales volume generated from entry-level models, (ii) a \$4.6 million carve-out of hardware revenue associated with deferred revenue adjustments for a battery swapping service revenue promotion program; the deferred revenue will be recognized as battery swapping service revenue over 24 to 36 months as a result of accounting rules associated with multiple-element arrangements, and (iii) a decrease in sales revenues associated with selling accessories and parts, performing maintenance and overseas sales.â–² Battery swapping service revenue for the year was \$137.9 million, up 4.6% year-over-year, and up 8.0% year-over-year on a constant currency basis¹. The battery swapping service revenue is growing at an anticipated pace and is expected to exceed revenue directly associated with the sale of Gogoro vehicles on a full year basis for the first time in 2025. Gross Margin For the fourth quarter, gross margin was (8.1)%, down from 11.6% in the same quarter last year while non-IFRS gross margin¹ was 14.2%, down from 14.8% in the same quarter last year. The decline in gross margin was primarily driven by a combination of factors: (i) a \$5.0 million derecognition expenses on components removed from battery packs during the battery upgrade and \$9.4 million total directly attributable costs associated with our battery upgrade initiatives, (ii) an increase in sales of lower margin entry-level models, (iii) higher excess capacity costs due to reduced sales volume, (iv) the full-year impact of a \$4.6 million hardware revenue carve-out due to deferring hardware revenue to battery swapping service as part of multiple product and solution offerings to our customers; the deferred revenue will be recognized as battery swapping service revenue prorated over a period up to 36 months from the date of delivery of the vehicle; and (v) a lower margin contribution from Gogoro OEM parts. Gogoro was founded as an innovation energy business and we continue to invest heavily in growing and updating our Gogoro Network by deploying new GoStations, battery packs, and software updates. Over the last three years, we have invested approximately \$100 million in capital expenditure annually. Additionally, in the past few quarters, we have been undertaking a program to carry out one-time, voluntary upgrades on certain battery packs which are expected to take several quarters to complete and will continue through 2025. These upgrades provide multiple benefits â€“ more efficient deployment of our resources than replacing battery packs, increasing lifetime capacity of each battery pack (including extending its first mobility use-case useful life) and solidifying the extra lifetime capacity of each battery pack to validate our second-life thesis. These upgrades are expected to create economic benefits in the ¹ This is a non-IFRS measure, see Use of Non-IFRS Financial Measures for a description of the non-IFRS measures and Reconciliation of IFRS Financial Metrics to Non-IFRS for a reconciliation of the Companyâ€™s non-IFRS financial measures to their most directly comparable IFRS measures. ³ long run but do generate a short-term reduction in our gross margin as we continue carrying out these upgrades. We expect our cash position, gross profit and gross margin will continue to be impacted by the costs of these upgrades during 2025. In order to improve our overall customer experience and to extend battery life, we plan to continue upgrading a substantial quantity of our battery packs which are already in circulation and will improve designs of our battery packs to make them even more rugged, safer and long-lasting. As a result of costs associated with investing in our battery upgrade initiatives, realigning our business, and many one-time events, our gross margin decreased for both the fourth quarter of 2024 and the full year 2024. For the full year 2024, gross margin was 2.4%, down from 14.6% last year whereas non-IFRS gross margin was 14.8%, down from 16.0% last year. Net Loss For the fourth quarter, net loss was \$71.8 million, representing an increase of \$45.1 million from a net loss of \$26.7 million in the same quarter last year. The increase in net loss was due to a \$29.9 million increase in other operating expenses mainly associated with loss from impairment and, to a lesser extent, with loss from disposal of property and equipment compared to the same quarter last year, and the decrease of \$16.5 million in gross profit. The increase in net loss was partially offset by the decrease of \$4.7 million in operating expenses, excluding other operating expense, that primarily consists of a decrease in variable marketing promotion expenses due to lower sales volume this year. For the full year 2024, net loss was \$123.2 million, representing an increase of \$47.2 million from a net loss of \$76.0 million last year. The increase in net loss was primarily due to a \$43.5 million decrease in gross profit, driven by costs related to our battery upgrade initiatives, an increase of impairment loss of \$32.6 million, \$3.3 million of exit activities and \$1.6 million of customer care package. This was partially offset by a favorable change of \$12.1 million in the fair value of financial liabilities and a \$25.1 million reduction in operating expenses excluding other operating expense. Adjusted EBITDA For the fourth quarter, adjusted EBITDA¹ was \$8.8 million, representing a decrease of \$0.2 million from \$9.0 million in the same quarter last year. The decrease was primarily due to a \$3.2 million decrease in non-IFRS gross profit (excluding share-based compensation, depreciation and amortization, battery upgrade initiatives and exit activities) and increase in share of loss of equity investments compared to the same quarter last year. The decrease was partially offset by a \$3.9 million reduction in operating expenses (excluding share-based compensation, depreciation and amortization and exit activities) from various cost-saving initiatives compared to the same quarter last year. For the full year 2024, adjusted EBITDA¹ was \$46.5 million, representing an increase of \$1.0 million from \$45.5 million last year. The increase was primarily due to a \$11.8 million reduction in operating expenses (excluding share-based compensation, depreciation and amortization and exit activities) from various cost-saving initiatives compared to last year. The increase was partially offset by a \$9.9 million decrease in non-IFRS gross profit (excluding share-based compensation, depreciation and amortization, battery upgrade initiatives and exit activities).

Gogoro's fourth quarter and full year 2024 results of operations were materially impacted by these charges while the exit activities, impairments of assets, and one-time customer care package had no impact on non-IFRS net loss and adjusted EBITDA. Further, Gogoro is expected to create approximately \$25 million savings in 2025 compared to 2024

as a result of the cost efficiency plans. We expect our Gogoro Network Battery Swapping business to reach profitability on non-IFRS basis and deliver non-IFRS Net Income in 2026 and our hardware sales business to reach profitability on non-IFRS basis in 2028. 2025 Guidance We believe the Taiwan two-wheeler market in 2025 will remain at 2024 level. For the full year 2025, we expect our revenue to be between \$295 million to \$315 million on a constant currency basis which would reflect 2025 Taiwan market condition and the conversion rate. We estimate that approximately 95% of such full-year revenue will be generated from the Taiwan market. Our IFRS gross margin will be continuously negatively impacted in the short-term because of our ongoing and accelerated battery upgrade initiatives which is expected to be completed by the end of 2025. With the combination of ASP pressure from entry-level models and delays in realizing anticipated international sales, we expect our non-IFRS gross margin to remain at the current level in 2025. Conference Call Information Gogoro's management team will hold an earnings webcast on February 13th, 2025, at 7:00 a.m. Eastern Time to discuss the Company's fourth quarter and full year 2024 results of operations and outlook. Investors may access the webcast, supplemental financial information and investor presentation at Gogoro's investor relations website (<https://investor.gogoro.com>) under the "Events" section. A replay of the investor presentation and the earnings call script will be available 24 hours after the conclusion of the webcast and archived for one year. 5 About Gogoro Founded in 2011 to rethink urban energy and inspire the world to move through cities in smarter and more sustainable ways, Gogoro leverages the power of innovation to change the way urban energy is distributed and consumed. Recognized by Fortune as a "Change the World 2024" company; Fast Company as "Asia-Pacific's Most Innovative Company of 2024"; Frost & Sullivan as the "2024 Global Company of the Year for battery swapping for electric two-wheel vehicles"; and, MIT Technology Review as one of "15 Climate Tech Companies to Watch" in 2024, Gogoro's battery swapping and vehicle platforms offer a smart, proven, and sustainable long-term ecosystem for delivering a new approach to urban mobility. Gogoro has quickly become an innovation leader in vehicle design and electric propulsion, smart battery design, battery swapping, and advanced cloud services that utilize artificial intelligence to manage battery charging and availability. The challenge is massive, but the opportunity to disrupt the status quo, establish new standards, and achieve new levels of sustainable transportation growth in densely populated cities is even greater. For more information, visit www.gogoro.com/news and follow Gogoro on Twitter: @wearegogoro. Forward-Looking Statements This communication contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward-looking statements generally relate to future events or Gogoro's future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as "may," "will," "should," "expects," "plans," "anticipates," "going to," "could," "intends," "target," "projects," "contemplates," "believes," "estimates," "predicts," "potential" or "continue" or the negative of these words or other similar terms or expressions that concern Gogoro's expectations, strategy, priorities, plans or intentions. Forward-looking statements in this communication include, but are not limited to, statements in the section entitled, "2025 Guidance," such as estimates regarding revenue and gross margin; statements in the section entitled, "2024-2025 Cost Reduction/Efficiency Plans," such as estimated savings as a result of the cost efficiency plans and future profitability of Gogoro's business; statements by Gogoro's interim chief executive officer and chief financial officer, such as Gogoro's future business plan and growth strategies; Gogoro's battery pack upgrade plan (and its expected costs and benefits), customer experience enhancement programs, cost reduction/efficiency plans (and the potential impact on Gogoro's financials) and plan to improve internal control. Gogoro's expectations and beliefs regarding these matters may not materialize, and actual results in future periods are subject to risks and uncertainties that could cause actual results to differ materially from those projected, including risks related to macroeconomic factors including inflation and consumer confidence, risks related to the Taiwan scooter market, risks related to political tensions, Gogoro's ability to effectively manage its growth, Gogoro's ability to launch and ramp up the production of its products and control its manufacturing costs and manage its supply chain issues, Gogoro's risks related to ability to expand its sales and marketing abilities, Gogoro's ability to expand effectively into new markets, foreign exchange fluctuations, Gogoro's ability to develop and maintain relationships with its partners, risks related to probable defects of Gogoro's products and services and product recalls, regulatory risks and Gogoro's risks related to strategic collaborations, risks related to the Taiwan market, India market, Philippines market and other international markets, alliances or joint ventures including Gogoro's ability to enter into and execute its plans related to strategic collaborations, alliances or joint ventures in order for 6 such strategic collaborations, alliances or joint ventures to be successful and generate revenue, the ability of Gogoro to be successful in the B2B market, risks related to Gogoro's ability to achieve operational efficiencies, Gogoro's ability to raise additional capital, the risks related to the need for Gogoro to invest more capital in strategic collaborations, alliances or joint ventures, risks relating to the impact of foreign exchange and the risk of Gogoro having to adjust the accounting treatment associated with its joint ventures. The forward-looking statements contained in this communication are also subject to other risks and uncertainties, including those more fully described in Gogoro's filings with the Securities and Exchange Commission ("SEC"), including in Gogoro's Form 20-F for the year ended December 31, 2023, which was filed on March 29, 2024 and in its subsequent filings with the SEC, copies of which are available on the SEC's website at www.sec.gov. The forward-looking statements in this communication are based on information available to Gogoro as of the date hereof, and Gogoro disclaims any obligation to update any forward-looking statements, except as required by law. Condensed Consolidated Financial Statements The condensed consolidated financial statements are unaudited and have been prepared in accordance with the International Financial Reporting Standards (collectively, "IFRS") issued by the International Accounting Standards Board and regulations of the U.S. Securities and Exchange Commission ("SEC") for interim financial reporting. The Company's condensed consolidated financial statements reflect all normal adjustments that are, in our opinion, necessary to provide a fair statement of results for the interim periods presented, including the accounts of the Company and entities controlled by Gogoro Inc. The audited consolidated financial statements may differ materially from the unaudited condensed consolidated financial statements. Our audited financial statements for the full year ending December 31, 2024 will be included in the Company's Annual Report on Form 20-F for the year ending December 31, 2024. Accordingly, these condensed consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes for the year ended December 31, 2023 included in the Company's Annual Report on Form 20-F filed with the SEC on March 29, 2024, which provides a more complete discussion of the Company's accounting policies and certain other information. The condensed consolidated financial statements may include selected updates, notes and disclosures if there are significant changes since the date of the most recent annual report on Form 20-F which included the audited financial statements of the Company. Use of

purchase, a portion or all, 10,838,698 ordinary shares of Gogoro in the successive five years immediately after the issuance. We classify such warrants as an equity instrument on our consolidated financial statements, as those warrants (i) do not contain a contractual obligation of Gogoro to deliver cash or another financial assets to another entity and (ii) are consistent with a fixed-for-fixed option pricing model. The warrants were not marked-to-market as the value of the warrants were initially valued and recorded at \$10.0 million in stockholders' equity and remained classified within stockholders' equity through their expiration.(ii)Pursuant to the agreement with Castrol, Gogoro issued 16,887,328 ordinary shares, at a price of \$1.4804 per share, for an aggregated price at \$25,000,000, with a put option, exercisable during the next 12 months after June 30, 2025, to require Gogoro to repurchase such ordinary shares, for a portion or all, at a price per share equal to that was purchased. We recorded such financial instrument as a financial liability at the present value of the repurchase amount at \$24.2 million on the issuance date, which is reclassified from equity and will be subsequently measured at amortized cost by using the effective interest method.

14.1 GOGORO INC. Reconciliation of IFRS Financial Metrics to Non-IFRS (unaudited)6 (in thousands of U.S. dollars) Three Months Ended December 31, 2024/2023 IFRS revenue YoY change % Revenue excluding FX effect YoY change % Operating revenues: IFRS revenue FX effect Revenue excluding FX effect IFRS revenue Sales of hardware and others \$37,116 \$295 \$37,411 \$58,950 (37.0)%

(36.5)% Battery swapping

service 35,891 688 36,579 32,580 10.2% 12.3% Total \$73,007 \$983 \$73,990 \$91,530 (20.2%) (19.2)% Year Ended December 31, 2024/2023 IFRS revenue YoY change % Revenue excluding FX effect YoY change % Operating revenues: IFRS revenue FX effect Revenue excluding FX effect IFRS revenue Sales of hardware and others \$172,627 \$5,004 \$177,631 \$218,061 (20.8%) (18.5)% Battery swapping

service 137,891 4,418 142,309 131,785 4.6% 8.0% Total \$310,518 \$9,422 \$319,940 \$349,846 (11.2)%

(8.5)% Three Months Ended December 31, Year Ended December 31, 2024/2023/2024/2023 Gross profit and gross margin \$(5,911) (8.1)% \$10,595 11.6% \$7,413 2.4% \$50,939 14.6% Share-based

compensation 360 331 1,448 2,382 Exit activities 61,540 € 1,540 € Customer care

package € 1,685 € Battery upgrade initiatives 714,354 2,586 32,255 2,586 Battery swapping service rebate € 1,661 € Non-IFRS gross profit and gross

margin \$10,343 14.2% \$13,512 14.8% \$46,002 14.8% \$55,907 16.0% Three Months Ended December 31, Year Ended December 31, 2024/2023/2024/2023 Net loss \$(71,819) \$(26,706) \$(123,245) \$(76,038) Share-based

compensation 2,524 4,161 13,300 26,324 Change in fair value of financial liabilities (563) 115 (28,178)

(16,117) Battery upgrade initiatives 714,354 2,586 32,255 2,586 Battery swapping service

rebate € 1,661 € Customer care package (1,455) € 3,327 € Exit

activities 64,828 € 4,828 € Impairment charges 633,970 1,387 33,970 1,387 Non-IFRS net

loss \$(18,161) \$(18,457) \$(62,082) \$(61,858) Three Months Ended December 31, Year Ended December 31, 2024/2023/2024/2023 Net loss \$(71,819) \$(26,706) \$(123,245) \$(76,038) Interest expense,

net 3,109 2,385 10,865 8,979 Depreciation and

amortization 23,834 25,084 97,698 98,377 EBITDA (44,876) 763 € (14,682) 31,318 Share-based

compensation 2,524 4,161 13,300 26,324 Change in fair value of financial liabilities (563) 115 (28,178)

(16,117) Battery upgrade initiatives 714,354 2,586 32,255 2,586 Battery swapping service

rebate € 1,661 € Customer care package (1,455) € 3,327 € Exit

activities 64,828 € 4,828 € Impairment charges 633,970 1,387 33,970 1,387 Adjusted

EBITDA \$8,782 \$9,012 \$46,481 \$45,498 6 In the fourth quarter of 2024, we incurred non-recurring impairment charges and exit activities as a result of recalibrating and realigning our business globally. 7 The year ended December 31, 2024 battery upgrade initiatives amount includes retrieval and other attributable costs in the first and second quarter of 2024 which previously were not reported in our unaudited Reconciliations of IFRS Financial Metrics to Non-IFRS tables in 2024. 15