

March 25, 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 March 25, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric Expands 'Ola Insiders' Upgrade Program to over 150 cities following strong initial traction***".

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**

Deepak Rastogi
Chief Financial Officer
Place: Bengaluru
Encl: As above

Ola Electric Expands 'Ola Insiders' Upgrade Program to over 150 cities following strong initial traction

- Over 50,000 customers expressed strong interest in upgrade program within days of launch

Bengaluru, March 25, 2026: Ola Electric today announced a strong early response to its recently launched Ola Insiders Upgrade Program, with over 50,000 customers expressing strong interest within days of launch. Building on this momentum, the company is expanding the upgrade program to over 150 cities starting today, enabling 80% of customers across the country to seamlessly upgrade to the latest Ola electric vehicles.

The Upgrade Program, part of the broader Ola Insiders community initiative, allows existing Gen 1 and Gen 2 customers to upgrade their current vehicles to the latest Gen 3 S1 portfolio and Roadster motorcycles with attractive benefits.

Ola Electric spokesperson said, *"The overwhelming response to the Ola Insiders Upgrade Program reflects the deep trust our community places in us. We are excited to take this program to over 150 cities, making it easier for 80% of our customers to upgrade to our latest products and continue their electric journey with Ola."*

With the current expansion, customers can now access the upgrade program across Ola Electric's extensive retail network, ensuring a seamless and transparent evaluation and upgrade experience.

Ola Insiders community program offers three core benefits:

- **Upgrade:** Gen 1 and Gen 2 customers can upgrade their existing scooters and receive benefits of up to ₹50,000 on the latest Gen 3 S1 portfolio and Roadster motorcycles, including the 4680 Bharat Cell variants.
- **Add-on:** Existing Ola customers can unlock benefits of up to ₹20,000 (including cashback and MoveOS upgrades) when adding another Ola vehicle under the same registered name.
- **Referrals:** Customers can avail referral benefits and earn up to ₹5,000 in Ola credits upon successful delivery. The referred buyer will also receive a ₹1,000 cashback.

Ola Electric currently offers an expansive portfolio of Gen 3 S1 scooters and Roadster X motorcycles. The premium S1 Gen 3 portfolio includes S1 Pro+ in 5.2kWh, and 4kWh configurations, and S1 Pro in 4kWh, and 3kWh configurations priced at ₹1,77,838, ₹1,57,838, ₹1,32,499, and ₹1,12,499, respectively. The company's mass market offerings include Gen 3 S1 X+ (4kWh), and Gen 3 S1 X (2kWh, 3kWh, and 4kWh) priced at ₹1,07,499, ₹84,999, ₹86,499, and ₹1,02,499, respectively.

The company's Roadster motorcycle portfolio comprises Roadster X+ in 4.5kWh and 9.1kWh configurations priced at ₹1,09,999, ₹1,89,999 respectively. The Roadster X, available in 2.5kWh, 3.5kWh, and 4.5kWh configurations, is priced at ₹79,999, ₹92,999, and ₹99,999, respectively.

(*Visit <https://www.olaelectric.com/ola-insiders> for more information)

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 across India and a robust online presence, making Ola Electric one of the largest company-owned networks of automotive retail stores in the country.