

August 28, 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 August 28, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled "***Ola Electric brings indigenous Bharat Cell LFP technology to the mass market with the all-new S1Z***".

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**

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

Ola Electric brings indigenous Bharat Cell LFP technology to the mass market with the all-new S1Z

- S1Z range available in 3.1 kWh and 5.1 kWh variants at introductory prices of ₹79,999 and ₹99,999 (ex-showroom), respectively
- First scooter range in India powered by Ola's indigenous Bharat Cell LFP technology, unlocking lower prices with a range of up to 301km (IDC) on the 5.1kWh variant

Bengaluru, August 28, 2026: Ola Electric today announced the launch of the all-new S1Z, the first scooter range in India to bring the company's indigenously developed Bharat Cell LFP technology to the mass market. The S1Z brings Ola's indigenous 46 series LFP cell platform technology, developed at its Battery Innovation Centre and manufactured at the Ola Gigafactory, to its most accessible scooter range, for the country's largest EV buying segment.

The S1Z has been designed around a simple belief that customers in the value segment should never have to compromise on technology, safety or performance. With the introduction of indigenous LFP chemistry, Ola is redefining expectations of what an accessible electric scooter can offer while advancing its vision of building India's EV ecosystem from the cell upwards.

Available in 3.1 kWh and 5.1 kWh variants, at an introductory pricing of ₹79,999 and ₹99,999 (ex-showroom), respectively, the S1Z demonstrates how Ola's vertically integrated EV ecosystem is translating into tangible customer value. The 3.1 kWh and 5.1 kWh variants can deliver a range of up to 179 kms and 301 kms respectively (IDC).

By developing and manufacturing its Bharat Cell LFP technology in-house, Ola Electric has been able to significantly lower battery costs—the single largest cost component of an electric vehicle, making next-generation battery technology accessible at mass-market price points. The S1Z is the first proof of this strategy, bringing safer, longer-lasting LFP chemistry to millions of Indian riders without compromising on affordability.

The S1Z will be offered in four colours: White, Anthracite, Sky Splash Blue and Matcha Green and rides on 12-inch wheels across all variants. Deliveries of the 3.1 kWh variant are scheduled to begin in December 2026, while the 5.1 kWh variant will commence deliveries from March 2027.

Bhavish Aggarwal, Chairman & Managing Director, Ola Electric, said:

"The true measure of innovation of our indigenous Bharat Cell LFP technology is how quickly it reaches everyday Indians. The S1Z delivers on that promise. It is the first scooter range to bring our made-in-India LFP technology to the heart of the market, where millions of customers make their mobility decisions.

We believe affordability shouldn't mean settling for less. As we continue building India's EV ecosystem from cell to vehicle, products like the S1Z will play a critical role in taking our mission of bringing EVs to every Indian household."

The S1Z stands for getting 'more' or 'Zyada' - more safety, more range, more technology and more value, starting with what's inside the scooter.

Powered by MoveOS 5, the S1Z brings Ola's latest software intelligence to the mass segment. The scooter comes equipped with features including cruise control, advanced regenerative braking, reverse



mode, GPS, over-the-air (OTA) software updates, geo, time and mode fencing, ride statistics and energy insights through the Ola Electric App, delivering a smarter, more connected and personalized ownership experience. The S1Z range also features 'Easy Park,' allowing users to get in and out of tight parking spaces with a simple twist of the wrist.

The Ola S1Z will be the first product range to ramp up through Ola Electric's next phase of retail expansion through its first dealer-operated stores, beyond a company-owned retail network. This is set to significantly expand access to Ola products across the country.

About Ola Electric Mobility

Ola Electric Mobility Limited is a leading electric vehicle (EV) manufacturer in India, specializing in the vertical integration of technology and manufacturing for EVs and their components, including battery cells. Operations are centered 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 across India, as well as a robust online presence, making Ola Electric the largest company-owned automotive network in the country.

For Corporate Communications:

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