

September 4, 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 September 4, 2026.

Dear Sir/ Madam,

With reference to the captioned subject, we are enclosing herewith the Press Release, titled “***Ola Electric's First Dealer Stores are Now Open across India***”.

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's First Dealer Stores are Now Open across India

- First wave of dealer-led stores are now live, within a month of the network opening to partners; company on track for a 500+ dealership footprint over the next couple of quarters
- Stores opened across major cities in Rajasthan, Tamil Nadu, Maharashtra, Bihar, Telangana, Uttar Pradesh & Madhya Pradesh

Bengaluru, September 4, 2026: Ola Electric today announced the launch of its first cohort of network-partner stores, with dealer-operated outlets in the states of Rajasthan, Tamil Nadu, Maharashtra, Bihar, Telangana, Uttar Pradesh & Madhya Pradesh going live. The stores deepen the company's presence in key regional markets and will serve local demand for Ola scooters and motorcycles in their local markets.

The inauguration marks a structural shift in the company's retail strategy. On August 6, Ola Electric opened its sales and service network to dealer partners for the first time, five years after launching its first scooter through a fully company-owned model. Within a month of that announcement today, the first partner stores are open and serving customers, a testament to strong dealer interest in its product portfolio. The transition to a partner-led distribution network enables stronger local market penetration, improved accessibility, and faster customer response across geographies.

Commenting on the launch, **Manoj Murali, Chief Business Officer, Ola Electric**, said, "Ola Electric built its early growth through company-owned stores, using them to establish the brand, create EV awareness, and build India's largest electric two-wheeler customer base of over 10 lakh riders. That foundation is now set. The establishment of a dealer-led network is a strategic move that takes our product ecosystem deeper across every corner of India. With our S1Z range starting at ₹79,999, our partner network will play a central role in taking EVs mainstream for every Indian household."

The first cohort of the new partner stores are now open in cities and towns across states like Rajasthan, Tamil Nadu, Maharashtra, Bihar, Telangana, Uttar Pradesh & Madhya Pradesh. The company aims to achieve a 500+ dealership footprint over the next couple of quarters, as its existing company-owned stores transition into brand product experience centres. Dealers interested in joining the network can apply through the company's partner portal at <https://www.olaelectric.com/network-partner>

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: media@olacabs.com