



## JOINT MEDIA RELEASE

### **Cycle & Carriage signs exclusive distribution agreement with Gogoro to commercialise two-wheel battery-swapping and Smartscooters in Singapore**

- *After seeing positive results from the sandbox pilot, Gogoro and Cycle & Carriage (C&C) are confident in the adoption of sustainable mobility solutions in Singapore.*
- *C&C further strengthens its market leader position in the automotive industry by expanding and diversifying its portfolio into two-wheel electric vehicles and battery-swapping technology in Singapore.*
- *C&C partners with Shell Recharge to launch Gogoro's battery swapping GoStations at Shell service stations in Singapore.*

**SINGAPORE, 17 JULY 2024** – Cycle & Carriage (C&C) and Gogoro Inc. (Nasdaq: GGR), a global technology leader in battery-swapping ecosystems that enable sustainable mobility solutions for cities, today announced that C&C would be the exclusive distributor for Gogoro's industry-leading battery-swapping system and Smartscooters in the Singapore market.

"While battery swapping technology and two-wheel electric vehicles are relatively new in Singapore, our partnership with Gogoro will accelerate the growth," said Wilfrid Foo, Managing Director of Cycle & Carriage Singapore. "The positive feedback from foodpanda riders and valuable data gained from the sandbox pilot have given us

confidence to commercialise Gogoro in Singapore. We believe that this is a viable green mobility solution for Singapore.”

### **Portfolio Compatibility**

To remain a leader in the local automotive industry and staying relevant to the changing demands of customers including greater interests in electric vehicles, C&C continues to explore different partnerships and Gogoro is an excellent addition to expand and diversify C&C’s portfolio in sustainable mobility.

Gogoro is the world’s first to offer two-wheel battery-swapping, an alternative electric refueling solution to tethered charging; it doesn’t require a long charge time or dedicated parking space required by tethered charging. Gogoro’s was recognised by Fast Company as one of the “World’s 50 Most Innovative Companies of 2024” and “Asia-Pacific’s Most Innovative Company of 2024.” Its focus on rethinking urban energy and inspiring the world to move through cities in smarter and sustainable ways is also aligned with C&C’s direction to provide sustainable mobility solutions in line with Singapore’s Green Plan 2030.

### **Gogoro Battery-Swapping and Smartscooter Pilot Results**

Announced in March 2023, Gogoro and C&C partnered with foodpanda, a leading food delivery platform, to trial Gogoro’s Smartscooters and battery-swapping platform to gain insights in sustainable mobility solutions in Singapore. The pilot, which is slated to be completed by September 2024, has received positive feedback on the performance of the Smartscooters with high satisfaction scores for their speed, lack of heat, silent ride, and minimal vibrations. It has also been observed that battery swaps are quick and convenient, completed in less than one minute. The riders are also pleased with the all-inclusive leasing package and aftersales support offered by C&C. On average, each rider accumulated approximately 2,200km per month and performed up to two battery swaps per day. Each battery swap allows the riders to travel up to 100km.

“I actually saved a lot of time with the battery swap compared to queuing up at petrol stations,” said Azhar, one of foodpanda’s riders who participated in the pilot. “The riding experience is also very comfortable, efficient and convenient; the ignition method is very easy, with just a tap of the card and a thumbprint.”

### **Customer Segment and Preferences**

From the pilot, the result indicated that this sustainable mobility solution is most beneficial to logistics, delivery fleets and gig workers. The Smartscooters provide a more convenient and silent ride compared to internal combustion engine (ICE) vehicles, making them an excellent option for riders looking to convert to electric. Smartscooters also appeal to riders who are eager to embrace a greener lifestyle and reduce their carbon footprint. By embracing these innovative mobility options, a diverse range of users can contribute to a more sustainable future while enjoying the comfort and convenience that battery swapping GoStations and Smartscooters provide.

“After working closely with Singapore’s Land Transport Authority (LTA) to secure a permit to launch our battery swapping platform in Singapore, I am pleased to announce that Gogoro is now certified to operate in Singapore. This certification is a testament to how safe, smart, reliable and eco-friendly Gogoro battery swapping is,” said Horace Luke, founder and CEO of Gogoro. “Gogoro, Cycle & Carriage and foodpanda have been participating in a pilot that has demonstrated incredible success and we look forward to transitioning to commercial operations soon. We are looking forward to providing a seamless path for riders to adopt sustainable electric transportation in Singapore.”

### **GoStations in Singapore**

Gogoro and C&C have obtained the licensing rights to install Gogoro’s battery swapping GoStations in Singapore. In Singapore, it is mandatory for battery charge and swap stations (BCSS) to comply with the safety and performance standards outlined in the Technical Requirements 25 (TR25). To obtain the licensing rights, Gogoro and C&C commissioned a local laboratory that is accredited by the Singapore Accreditation Council (SAC) to conduct a series of stringent tests, such as the safety requirements,

environmental conditions, emergency switching, and maintenance based on current accepted International Electrotechnical Commission (IEC) standards.

C&C also announced today that they have partnered with Shell Recharge to launch Gogoro's battery swapping GoStations at Shell service stations in Singapore. The first GoStation will be located in the Shell Yio Chu Kang service station at 158 Yio Chu Kang Road. Work has begun and is targeted to be completed in August 2024. Riders can look forward to more GoStations at other Shell service stations across the island in the next two years.

### **Powered by Gogoro Network Program**

Gogoro's battery swapping network also enables a variety of vehicle makers to develop Gogoro-powered vehicles. There are currently 11 vehicle brands and more than 55 vehicle models powered by Gogoro Network worldwide.

### **Gogoro Smartscooters**

C&C will be bringing three electric Smartscooter models from Gogoro by Q4 2024:

- **Gogoro SuperSport:** The flagship model that provides superior power and sporty dynamics that are suitable for affluent riders.
- **Gogoro Premium:** The stylish, everyday commute vehicle that comes with gloss metallic body panels and seat badge.
- **Gogoro Viva Mix:** The cost-efficient model suitable for higher mileage users.

The new Gogoro showroom will be situated at the C&C Electric Commercial Vehicle Hub located at 330 Ubi Road 3, Singapore 408650, and will be ready by Q4 2024. Other than the sale of Gogoro's Smartscooters, C&C will also be launching an all-inclusive leasing package for riders which includes battery-swapping services, as well as service and maintenance. This package is targeted at last-mile delivery riders, making operating costs more predictable as compared to motorcycles with internal combustion engines, where riders need to face the unpredictability of petrol prices and maintenance costs. More details will be shared in Q4 2024.

## **Singapore Partnerships**

foodpanda, a leading food delivery platform that partnered with Gogoro & C&C in the battery swapping pilot, is currently working out a long-term partnership with C&C to lease Gogoro Smartscooters to their riders. Riders who participated in the pilot shared positive feedback from their experiences, including the ease of battery swapping and other benefits of the Smartscooters, such as the convenience of its reverse function.

C&C is currently in discussion with other partners in the last-mile delivery space to expand the sales of Gogoro Smartscooters. C&C is also seeking like-minded partners to scale up battery swapping GoStations in Singapore.

## **Market Leader and strong expertise**

As a leading automotive distributor group in Southeast Asia, C&C is one of the most diversified automotive groups in the country, having been around for over a century. The group has an advantage operating in Singapore, maintaining well-established sales and aftersales channels together with a highly experienced operations team. C&C's partnership with Gogoro exemplifies the organisation's belief in driving innovation and providing sustainable mobility solutions in Singapore. To reinforce C&C's commitments to support the Singapore Green Plan 2030, a whole-of-nation sustainable development agenda to fight against climate change, C&C continues to expand its electrical vehicle offerings and engage like-minded partners who share similar sustainability goals.

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## **About Cycle & Carriage**

At Cycle & Carriage, we are passionate about creating people-focused experiences and exceptional journeys. Founded in 1899 in Kuala Lumpur, we are now a leading regional automotive group in Southeast Asia. Cycle & Carriage distributes, retails, and provides aftersales services for passenger cars as well as commercial vehicles in Singapore, Malaysia and Myanmar. Cycle & Carriage is a member of the Jardine Cycle & Carriage Group.

From passenger cars and commercial vehicles to used cars, Cycle & Carriage Singapore is one of the most diversified automotive groups in the country. With a network of six showrooms and service centers, and representing world-class brands such as Mercedes-Benz, Mitsubishi, Kia, Citroën, DS Automobiles, Maxus, ORA, smart, and used car arm, Republic Auto, we are committed to support our customers at every step of the way. At Cycle & Carriage Singapore, we are also dedicated to enable our people to follow their best paths. We have been one of HR Asia's 'Best Companies to Work For' since 2015.

Cycle & Carriage Singapore: [www.cyclecarriage.com.sg](http://www.cyclecarriage.com.sg)

## **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 Fast Company as "Asia-Pacific's Most Innovative Company of 2024"; Frost & Sullivan as the "2023 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 2023, 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](http://www.gogoro.com/news) and follow Gogoro on Twitter: [@wearegogoro](https://twitter.com/wearegogoro).

### **Gogoro Battery Swapping**

The Gogoro Network is a new generation of swappable battery refueling that is smart, safe and continually optimising itself to be dynamic and versatile for riders, business, and communities. With more locations than gas stations in Taiwan's cities, the Gogoro Network supports more than 600,000 riders, has more than 1.4 million smart batteries in circulation through its network of 12,500 battery swapping GoStations racks at over 2,500 locations. There are more than 400,000 daily battery swaps and more than 600 million total battery swaps to date. More than 25 percent of last mile deliveries in Taiwan utilize Gogoro battery swapping. Gogoro Network battery swapping has avoided more than 1 million tons of CO2 emissions.

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