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Gogoro announces \$300 million series c investment round to drive new expansion, research and development

New global investors include Temasek, Generation Investment Management, Sumitomo Corporation and the French energy giant, ENGIE.

Gogoro®, a technology leader transforming how innovation is bridging sustainable energy and urban transportation, today announced the completion of a \$300 million Series C investment round that includes new investments from Temasek, an investment company headquartered in Singapore, Generation Investment Management, Sumitomo Corporation and ENGIE. The new investors join Gogoro's existing investors Dr. Samuel Yin, founder of the Tang Prize and chairman of Ruentex Group, Panasonic and others.

"One of the greatest challenges of our time is transitioning our cities to a smarter and more sustainable energy and transportation infrastructure. Gogoro provides a new approach for cities to embrace sustainable energy through a smart connected infrastructure and battery swapping system that has demonstrated success across Taiwan and Berlin," said Horace Luke, co-founder and CEO of Gogoro. "New investments from leaders like Temasek and Generation combined with investments from visionary corporations like ENGIE and Sumitomo Corporation are a strong validation of Gogoro's business and market success."

The new investments from Temasek, Generation Investment Management, Sumitomo Corporation and ENGIE, demonstrate strong support for next generation sustainable energy infrastructure and swappable batteries that can be regularly used by consumers in vehicles and other products.

"Cities worldwide are demanding new and sustainable approaches to personal transportation. Under the leadership of its seasoned management team, Gogoro is proving that its scooters and energy platform are an attractive solution for cities, consumers, and businesses," said Colin le Duc, founding partner and co-head of the Growth Equity strategy for Generation Investment Management. "Gogoro is poised for strong growth. We believe its exciting brand and visionary business model will play a critical role in driving the electrification of mobility across South East Asia".

"Mobility is a key issue for our major cities, which by 2050 will be home to 67% of the world's population: At ENGIE, we are contributing to the creation of a new form of mobility that is more fluid, cleaner and more economical in cities and regions throughout the world. This investment in Gogoro illustrates our conviction that mobility is changing and that Gogoro's solutions are promising," said Isabelle Kocher, CEO of ENGIE, the global energy player and expert operator in the three businesses of electricity, natural gas and energy services.

The new investment comes as the company experiences strong consumer momentum for its innovative battery swapping network and Smartscooters in Taiwan and continued expansion and growth of the Coup's e-scooter sharing service in Europe that currently has 1,600 Smartscooters across Berlin and Paris.

The Gogoro Smartscooter™ EV was the world's first high-performance, smart electric two-wheel vehicle that utilizes the Gogoro Energy Network, an advanced battery-swapping infrastructure for consumers. Gogoro launched Smartscooter™ EV and Gogoro Energy Network in 2015 in Taipei and rolled it out across Taiwan with strong momentum and success.

Key Gogoro Facts

- More than 34,000 Gogoro Smartscooter™ EVs sold
- Nearly 100 million kilometers ridden by customers
- 400+ GoStation® battery swapping stations deployed
- 17,000 batteries swapped per day (6 million total batteries swapped)
- 4,135,000 litres of gasoline saved plus 8 million kilograms less CO₂ emitted

“It is great to see new investors from around the world embracing Gogoro’s vision and leading a movement towards changing how the world’s cities transform into the future,” said Dr. Yin. “From the beginning Gogoro had a solid vision for how it would blend innovation, urban transportation and sustainable energy to transform cities and it is no longer just a vision but a reality here in Taiwan, Berlin and now Paris.”

Dr. Yin is a Gogoro Board Member and its founding investor. He is one of very few Asians to commit to the Warren Buffett and Bill Gates Giving Pledge and is the founder of the Tang Prize, a set of international awards for individual achievements in Biopharmaceutical Science, Rule of Law, Sinology and Sustainable Development. As one of Asia’s most successful entrepreneurs, Dr. Yin’s diverse business ventures include retail, sustainable technology, healthcare, financial services, property development and textiles. For more information on the Tang Prize, visit www.tang-prize.org

Generation Investment Management LLP

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It was founded with strong conviction for how sustainability risks and opportunities directly affect long-term business profitability. It is an independent, private, owner-managed partnership established in 2004 and head-quartered in London, with approximately \$17 billion in assets under management. Its chairman is former Vice President of the United States Al Gore and its senior partner is David Blood. The Growth Equity strategy invests in businesses that will help accelerate the transition to a sustainable, low carbon economy.

For more information, visit www.generationim.com

Temasek

Incorporated in 1974, Temasek is an investment company head-quartered in Singapore. Supported by 10 offices internationally, Temasek owns a S\$275 billion (US\$197b, €184b) portfolio as at 31 March 2017, mainly in Singapore and Asia. Its portfolio covers a broad spectrum of industries: financial services; telecommunications, media & technology; transportation & industrials; consumer & real estate; life sciences & agriculture; as well as energy & resources. Its investment activities are guided by four investment themes and the long term trends they represent:

- Transforming Economies;
- Growing Middle Income Populations;
- Deepening Comparative Advantages; and
- Emerging Champions.

For more information, visit www.temasek.com.sg

ENGIE

ENGIE is committed to taking on the major challenges of the energy revolution, towards a world more decarbonized, decentralized and digitalized. The Group aims to become the leader of this new energy world by focusing on three key activities for the future: low carbon generation in particular from natural gas and renewable energy, energy infrastructure and efficient solutions adapted to all its customers (individuals, businesses, territories, etc.). Innovation, digital solutions and customer satisfaction are the guiding principles of ENGIE's development. ENGIE is active in around 70 countries, employs 150,000 people worldwide and achieved revenues of €66.6 billion in 2016. The Group is listed on the Paris and Brussels stock exchanges (ENGI) and is represented in the main financial indices (CAC 40, BEL 20, DJ Euro Stoxx 50, Euronext 100, FTSE Eurotop 100, MSCI Europe) and non-financial indices (DJSI World, DJSI Europe and Euronext Vigeo Eiris - World 120, Eurozone 120, Europe 120, France 20, CAC 40 Governance). For more information, visit www.engie.com

Sumitomo Corporation

Sumitomo Corporation ("SC") is a leading Fortune 500 global trading and business investment company with 107 locations in 65 countries and 22 locations in Japan. The entire SC Group consists of more than 800 companies and nearly 70,000 personnel. SC conducts commodity transactions in all industries utilizing worldwide networks, provides related customers with various financing, serves as an organizer and a coordinator for various projects, and invests in companies to promote greater growth potential. SC's core business areas include Metal Products, Transportation and Construction Systems, Environment and Infrastructure, Media, Network, Lifestyle Related Goods and Services, Mineral Resources, Energy, and Chemical and Electronics.

For more information, visit www.sumitomocorp.co.jp/english

ENDS

ABOUT GENERATION

Generation Investment Management LLP is dedicated to long-term investing, integrated sustainability research, and client alignment. It is an independent, private, owner-managed partnership established in 2004 and headquartered in London. Generation Investment Management LLP is authorised and regulated in the United Kingdom by the Financial Conduct Authority.

ABOUT GOGORO

Founded in 2011, Gogoro is putting energy into things that matter. With a mission to deliver consumer innovations that will improve how the world's most populated cities distribute and utilize energy, the company is enabling the transformation of megacities into smart cities. Gogoro is working toward a better future by putting power in the hands of everyone – to move us all forward, faster. For more information, visit www.gogoro.com/press

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