

Ola Electric announces international expansion plans

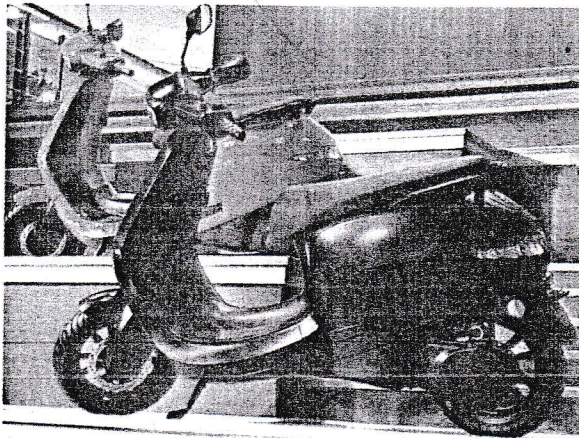
Yatti Soni
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Ola Electric, has announced plans to enter international markets, starting with Nepal. Following this, the company plans to enter Latin America, ASEAN and the EU in the next phase, increasing the company's presence in up to five international markets.

The company has signed an MoU with CG Motors in Nepal for distributing its Ola scooters (S1 and S1 Pro). The scooters will be available in Nepal starting next quarter.

EV REVOLUTION

Bhavish Aggarwal, Founder and CEO, Ola, said, "The global EV revolution so far has been limited to the West and to China. To take the EV revolution to a human scale, India will have to be the epicenter of change. Ola is committed to creating the EV paradigm for



RIDING AHEAD. In the seven months after its e-scooter launch, Ola sold 70,000 units

the rest of the world by building half of the vehicles that the world needs in India.

"Our international expansion not only means that we will as a company be able to serve customers in these similar regions, but it is also testament to the fact that India will lead the EV revolution for the

world." In the seven months after its e-scooter launch, Ola sold 70,000 units even as it has battled consumer backlash for late deliveries, and EV fire-related incidents.

Earlier this week, the company said it has opened 20 experience stores and plans to open over 200 by March 2023.