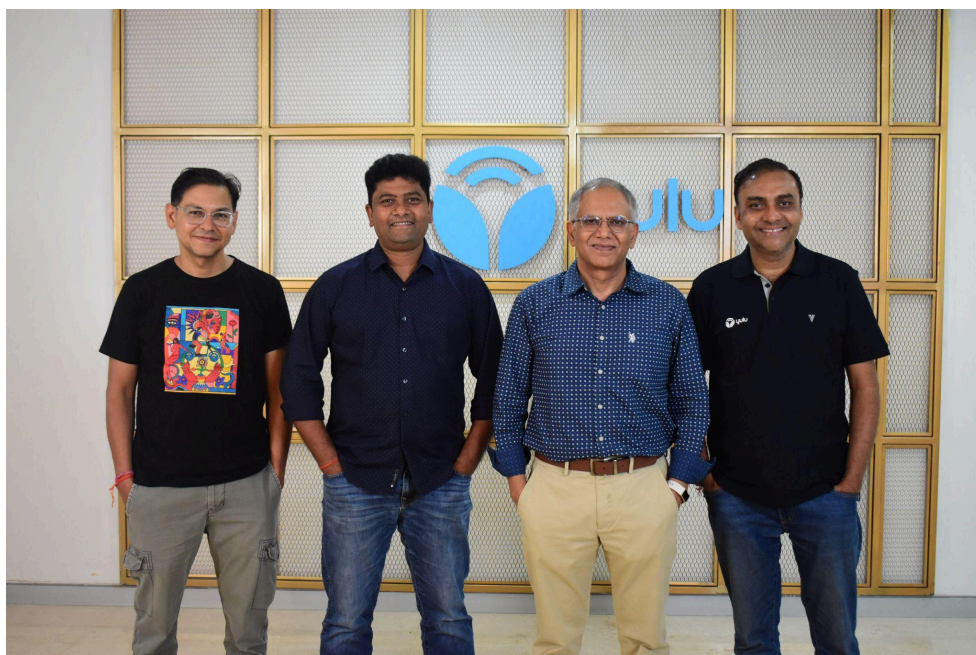


Yulu Launches in Indore with Industry-First Franchise Partner-Led Model for Shared Mobility



Bengaluru, April 1, 2024 - Yulu, India's largest shared electric two-wheeler mobility player, has launched its services in Indore, Madhya Pradesh, in partnership with a city-based firm, Yuva Mobility. The much-anticipated launch in India's cleanest city will see Yuva — which is led by local entrepreneurs Tarun Sharma and Shivani Sharma — independently operating Yulu's popular electric vehicles (EV) across Indore, with infrastructural and technological support from Yulu.

Yulu's Indore launch showcases an industry-first franchise partner-led model for democratising shared mobility in India. The company is actively working with entrepreneurs and businesses under its Yulu Business Partner (YBP) initiative to launch partner-led services in other cities across the country as well.

The launch of Yuva's Indore operations is the culmination of months of collaboration aimed at fusing Yulu's technology, hardware, and brand promise with Yuva's local market knowledge and operating expertise. This combination creates a winning proposition from day one — allowing Yulu to rapidly scale its world-class mobility platform to a new audience, while enabling Yuva to launch a profitable e-mobility venture that caters to the demand for EV services from students, professionals, leisure riders, and tourists.

Amit Gupta, Co-founder & CEO of Yulu, says that Indore's high liveability and rapid growth make it a natural fit for Yulu's eco-friendly shared EV mobility platform. He adds, *"We are delighted to flag off Yulu's first YBP partnership in India's cleanest city. With YBP, Yulu aims to accelerate the country's EV transition by tapping into the entrepreneurial energy of founders who want to leave a lasting impact on their local mobility landscape. And we could not have asked for better business partners than Yuva Mobility's Tarun Sharma and Shivani Sharma, who are dedicated and visionary founders with a hunger to kickstart a sustainable mobility revolution in Indore."*





PRESS RELEASE

Amit continues, *"I am confident that Yuva's shared EVs, powered by Yulu's industry-leading turnkey hardware-software stack, will catalyse Indore's transformation into a smart, modern and pollution-free metropolis while enabling its residents to boldly move forward in the pursuit of their dreams and aspirations."*

Under the partnership, Yulu has supplied Yuva with electric vehicles as well as its AI and IoT-enabled mobility-tech platform. It has also provided swappable EV batteries and charging systems through Yuma, an associate of Yulu that provides Battery-as-a-Service (BaaS). Yulu has also provided Yuva with the manpower training and onboarding support the latter needs to independently manage its day-to-day operations.

Tarun Sharma, Co-founder of Yuva Mobility, says that the introduction of Yulu's compact, smart and zero-emission EVs is another feather in the cap for Indore, which has been named the country's cleanest city for seven straight years as per the Swachh Survekshan survey. He says, *"Yuva is excited to roll out a world-class, technology-led EV mobility solution for users in Indore with Yulu's support. Our services deeply resonate with Indore's spirit of progressiveness, its openness to change, and its willingness to embrace technology-based solutions ahead of others in every sphere. We aspire to make Yulu a neighbourhood EV that lets people navigate the city's bustling markets, cultural attractions, and food experiences along with their loved ones."*

Starting today, Yuva's shared EV service is accessible in the heart of Indore, including high-footfall neighbourhoods, educational and commercial hubs, markets, and nightlife areas. These include *Palasia, New Palasia, Chappan, Bhawar Kuan and Vijay Nagar*.

Indore is the latest market to host Yulu's shared EV offering. Yulu is already present in major metros and operates 30,000 shared EVs across Bengaluru, Mumbai, Navi Mumbai, Delhi and Gurugram. Across these markets, it has served 4+ million users and prevented 20+ million kilogrammes of CO2 emissions to date. Yulu has also tied up with leading delivery and e-commerce companies to unlock sustainable mobility solutions for their delivery partners, while simultaneously enhancing the latter's earnings through affordable pricing plans and a cutting-edge technology platform. Yulu's EVs have enabled over 475 million kilometres of green rides and 80+ million green deliveries.

About Yulu

Yulu is India's largest shared EV mobility tech company. It was founded in 2017 by seasoned and serial entrepreneurs with the mission to make urban commuting clean, inclusive, and sustainable. Backed by marquee financial as well as strategic investors, Yulu provides urban Mobility-as-a-Service (MaaS) in Bengaluru, Mumbai, Navi Mumbai, Delhi and Gurugram. It is supported by one of India's largest AI-powered Battery-as-a-Service (BaaS) platforms, Yuma Energy, as its associate, to provide practically unlimited range to its users. As a pioneer in the EV space, Yulu has influenced several policies aimed toward electric mobility and has created a platform for sustainable last-mile mobility and generated livelihood opportunities for millions of people. Yulu riders have travelled more than 475 million km and helped save over 20 million kg of CO2 emissions to date.

For further information, please visit www.yulu.bike or follow us on X @YuluBike.

