

August 04, 2025

To National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai 400051 NSE Symbol: ATHERENERG	To BSE Limited 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400001 Scrip Code: 544397
---	---

Sub: Press release on the unaudited financial results for the quarter ended June 30, 2025

Dear Sir/ Madam,

With reference to the captioned subject, please find enclosed press release in relation to the unaudited financial results of the Company for the quarter ended June 30, 2025.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Thank you

For Ather Energy Limited

**PUJA
AGGARWAL**

Digitally signed by
PUJA AGGARWAL
Date: 2025.08.04
14:45:32 +05'30'

Puja Aggarwal
Company Secretary and Compliance officer
Membership no: A49310

Ather Energy Reports 97% YoY Volume Growth in Q1 FY26; Margins and Market Share Strengthen Further

- ~ Adjusted Gross Margin up 117% YoY; EBITDA margin improves by ~1,700 bps YoY
- ~ 95 new Experience Centres added in Q1; network expansion positions Ather for FY27 growth
- ~ No.1 by market share in South India while it continues to grow in Middle and North India

Bengaluru, August 4th, 2025: Ather Energy (ATHERENERG), a leading electric two-wheeler manufacturer in India, started FY26 with strong momentum, delivering sharp volume growth, improved margins, and rising market share. The company sold 46,078 units in Q1 FY26, a 97% year-on-year increase, driven by robust demand for the Ather Rizta and an expanding retail footprint with 95 new Experience Centres (ECs) added this quarter. Total income grew 83% year-on-year, with notable improvements in Adjusted Gross Margins and EBITDA, reflecting better cost structures and improved operational efficiency.

Key Financial and Market Share Highlights

For the quarter ended June 2025, Ather Energy reported total income of ₹672.9 crore, up 83% year-on-year, driven by strong volume growth. Non-vehicle revenue, primarily from Ather's ecosystem offerings such as software, accessories, and service, contributed 12% of the total income.

This strong revenue performance was accompanied by a sharp improvement in margins. Adjusted Gross Margin stood at ₹154.8 crore, up 117% year-on-year. This improvement was largely led by Ather's sustained focus on R&D-led value engineering, a product skew of more premium offerings in the portfolio, and favourable commodity costs, particularly battery cells. The increasing contribution of non-vehicle revenue, which commands higher margins, added further momentum. Adjusted Gross Margin excluding incentives improved to 20%, up ~700 bps year-on-year, highlighting Ather's strong focus on improving unit economics. As Ather continues on its path to profitability, the EBITDA margin improved to -16%, by ~1,700 bps year-on-year, narrowing EBITDA losses to ₹106.0 crores. Losses after tax for the quarter also narrowed to ₹178.2 crore.

Ather Energy's market share continued to strengthen alongside its financial performance. The company's national market share rose to 14.3% in Q1 FY26, up from 7.6% in Q1 FY25. Ather retained its leadership position in South India with a dominant 22.8% market share. In Middle India, its share grew 2.6x year-on-year to 10.7%, driven by rapid retail expansion.

Strategic Developments During the Quarter

Following the addition of 86 new ECs in Q4FY25, the Company has continued its aggressive retail expansion into Q1FY26, establishing a further 95 new ECs in India. This significant momentum has expanded Ather's nationwide presence to a robust 446 ECs by quarter-end. The company is deploying multiple retail formats tailored to different tiers. This has helped lower breakeven volumes and improve operational efficiency.

* Market Share Source from Vahan and Telangana Open Data

** Middle India comprises the states of Gujarat, Maharashtra, Madhya Pradesh, Chhattisgarh, and Odisha

Ather continues to strengthen its ecosystem with sustained investments across software and charging infrastructure. AtherStack Pro adoption remains strong, reflecting growing customer preference for a software-led riding experience. Ather's charging network also saw significant expansion this quarter, growing to 4,032 points across India, Nepal, and Sri Lanka, up from 3,611 last quarter.

Tarun Mehta, Executive Director and CEO at Ather Energy, said, *"We have had a phenomenal start to this financial year, led by Rizta's success and a strong expansion of our retail footprint. We were No.1 by market share in South India this quarter and are now scaling up quickly across Middle India, which has ramped up faster than expected. Over the next quarters, there will be a larger footprint expansion in the Northern markets. This quarter saw significant growth in our margins, demonstrating our strong focus on profitability. Even as we expand pan-India, our ASP has held steady, and our market share continues to grow."*

About Ather Energy Limited

Ather Energy Limited (ATHERENERG | 544397 | INE0LEZ01016) is a pioneer in the Indian electric two-wheeler ("E2W") market (CRISIL Report). Founded in 2013 by Tarun Mehta and Swapnil Jain, Ather designs and manufactures high-performance electric scooters. The company launched its first electric scooter in 2018. Its current E2W portfolio consists of two distinct product lines: the Ather 450 series, focused on performance-oriented customers, and the Ather Rizta, a convenience-first family scooter line launched in 2024. Together, these product lines offer a total of 8 variants. Ather was the first two-wheeler OEM in India to establish a dedicated fast charging network, the Ather Grid, which is designed and built in India. Today, Ather operates the widest 2W fast charging network in the country. As of June 30, 2025, Ather has installed 4,032 Fast chargers and Neighbourhood chargers globally, including 3,997 across India and 35 across Nepal and Sri Lanka. With a strong emphasis on R&D and innovation, as of June 30, 2025, the company holds 318 registered trademarks, 204 registered designs, and 48 registered patents, along with pending applications for 88 trademarks, 27 designs, and 383 patents globally.

For more information:

Ather Energy Limited

Murali Sashidharan - murali.sashidharan@atherenergy.com

Karthisree - karthi.sree@atherenergy.com

Adfactors PR

ather@adfactorspr.com