

Zoomcar's Turning Point: Sharper, Smarter, Stronger

A message from our Chairman, Mr. Uri Levine

To our Shareholders,

This past year was a turning point for Zoomcar. FY25 marked a phase where sharp execution, tighter operations, and product-led improvements began to reflect clearly in our numbers. More importantly, we saw meaningful shifts in user behavior.

We closed the year with a **record contribution profit of \$4.25 million**, up from a loss of \$0.98 million in FY24. Contribution margins improved to **47 percent of revenue**, and our adjusted EBITDA loss narrowed by **44 percent**. Our loss from operations reduced by **67 percent**, driven by cost optimization across revenue, marketing, and technology spend.

Bookings surged to nearly half a million in FY25, with repeat user rate climbing to **13 percent**, nearly double compared to last year.

Guest satisfaction improved, with average trip ratings rising to **4.7 out of 5**.

High-quality host supply (vehicles rated 4.5 or higher) increased from **31 percent to 49 percent**, showing growing professionalism and stronger trust in the platform.

Our brand health is strong. According to our latest brand track study, **92 percent of guests** and **90 percent of hosts** are aware of Zoomcar. Notably, **73 percent of guests** say they are likely to rebook.

But beyond the platform and the product, what excites me most is the market itself.

India has over a **billion smartphone users** but only around **50 million cars**. This glaring gap between digital access and physical mobility presents a massive opportunity. Much like how Airbnb unlocked underutilized homes for global travelers, Zoomcar is doing the same with cars; turning idle vehicles into income-generating assets. We're not just addressing a transportation need, we're reshaping how India thinks about car ownership and access.

As the market grows, Zoomcar is trending the right way to capitalize on any consolidation, strategic or otherwise, that may arise. Our leading market position puts us in an enviable spot to seize opportunities that can propel our growth trajectory.

We've laid the groundwork to support that growth. Recently, we announced a partnership with **CARS24**, one of India's leading automotive ecosystem players, to introduce vehicle inspections, GPS tracking, and safety tools across newly onboarded vehicles.

We are also building new tools for professional B2B fleet operators, giving them greater control over their inventory, pricing, and logistics. This opens the door for high-quality supply across key markets.

The Indian consumer is changing rapidly. Zoomcar is designed to serve this shift with a platform that is **flexible, asset-light, and built on trust**. I am confident in the leadership of Deepankar and his team. We are moving forward with clarity and momentum. And we are just getting started. I'm excited to see what the future holds!

Thank you for being a part of this journey.

Uri Levine

Chairman, Zoomcar Holdings Inc.

About Uri Levine:

A serial entrepreneur and visionary, in 2007, Mr. Levine co-founded Waze, the world's leading traffic and navigation app, which was acquired by Google in June 2013 for \$1.1 billion. Today, Waze boasts over 140 million monthly active users across 185 countries. He was also an early board member and investor in Moovit, known as the "Waze for public transportation." Moovit, used today by over 750 million people globally, was acquired by Intel for \$1 billion in 2020. He was the Chairman of Zoomcar from 2021-2023 and returned back in the role this year in March, 2025

Forward Looking Statements:

This communication may contain forward-looking statements that entail significant risks (including but not limited to risks identified in our SEC filings) and uncertainties. These forward-looking statements reflect our management's expectations of financial performance and ability to operate the business, execute our anticipated business plans and strategy and these statements are based on assumptions related to the Company's goals, strategy, plans, projections or intentions and other factors many of which are beyond the Company's control. To identify these forward-looking statements, we use terms such as "may," "will," "aim," "improve," "estimate," "efficient", "underscores," "intend," "indicate," "continue," "promote," "believe," "boosting", "progresses," or "empower," "grow," or the negatives thereof, as well as other variations or comparable terminology. We ask that you read statements that contain these terms carefully because we believe this information is important for our investors and customers. Any forward-looking statement in this press release refers solely to what is accurate as of the day it is issued or based on assumptions that Zoomcar believes to be reasonable. The actual results and outcomes may materially differ due to various factors or events beyond our control which we may not be foreseeable at all times. We cannot guarantee or assure any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. We undertake no obligation to alter or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as required by law.