

Multi Level Group, EHang and ADIO seal strategic collaboration to drive eVTOL development in the UAE

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- Collaboration with global eVTOL player EHang announced during Abu Dhabi's inaugural DRIFTx event
- Agreement aims to promote eVTOLs to transform the way people and goods are transported
- EHang looking to promote business activities with local partners including manufacturing, flight operations, research and development, training and MRO

ABU DHABI, United Arab Emirates, April 26, 2024 (GLOBE NEWSWIRE) -- EHang Holdings Limited ("EHang" or the "Company") (Nasdaq: EH), the world's leading urban air mobility ("UAM") technology platform company, today announced that the Company is partnering with the leading fintech group in the MENA region Multi Level Group ("MLG") and the Abu Dhabi Investment Office ("ADIO") to drive eVTOL development in the UAE and beyond. During Abu Dhabi's inaugural DRIFTx event, a global platform to discuss and engage innovations that will shape the future of mobility, ADIO and MLG signed a trilateral agreement with EHang.



(Picture: EHang signed the MoU with ADIO and MLG.)

EHang is looking to set up their regional headquarters in Abu Dhabi to promote business activities with local partners including manufacturing, flight operations, research and development, training and Maintenance, Repair, and Overhaul ("MRO") facilities.

ADIO will be providing EHang with a comprehensive range of growth-enabling support, including providing data and information related to establishing and operating a manufacturing and industrial services business in Abu Dhabi; setting up enablement and links with the Abu Dhabi ecosystem and international trade opportunities.

Badr Al-Olama, Director General of Abu Dhabi Investment Office (ADIO), said: "ADIO continues to work with leading global players to accelerate the adoption of smart and autonomous vehicles across air, land and sea. Our collaboration with Multi Level Group, and air mobility leaders such as EHang, will play a key role in driving Abu Dhabi's efforts in promoting eVTOLs to transform the way people and goods are transported and in advancing the future of mobility globally."

EHang (Nasdaq: EH) is one of the world's leading urban air mobility (UAM) technology platform companies. It provides customers in various industries with pilotless eVTOL aircraft and unmanned aerial vehicle (UAV) systems and solutions. EHang's EH216-S has obtained the world's first type certificate, production certificate and standard airworthiness certificate for passenger-carrying pilotless eVTOL aircraft issued by the Civil Aviation Administration of China.

Mr. Abdul Jabbar Al Sayegh, Chairman of Multi Level Group (MLG) expressed enthusiasm about the groundbreaking collaboration between MLG, ADIO and global leader EHang, aimed at driving forward the future of autonomous aerial vehicles development.

He said: "This partnership marks a significant milestone in our collective efforts to revolutionise the way people and goods are transported. By joining forces with EHang, a pioneer in urban air mobility technology, and with the support of ADIO, we are poised to establish Abu Dhabi as a hub for the advancement of eVTOLs and unmanned aerial vehicles. It underscores MLG's dedication to driving forward innovation and shaping the future of mobility in the UAE and beyond."

Mr. Huazhi Hu, Founder, CEO and Chairman of EHang, said: "Abu Dhabi is at the forefront of the innovative technologies, and offers one of the best ecosystems globally for UAM solutions. We are thrilled to have MLG and ADIO as our partners to bring our eVTOLs and expand our footprint into the MENA region. EHang remains steadfast in shaping the future of air transportation and contributing to Abu Dhabi's journey towards becoming a global leader in the UAM sector."

SAVI supports the innovation and the commercialisation of smart and autonomous vehicle technologies in the UAE by providing state-of-the-art facilities and value-added services within an enabling regulatory environment. The cluster is located in Abu Dhabi's Masdar City and will include R&D labs. It will utilise the existing infrastructure within Abu Dhabi for testing and certification, large scale workshops, hangars and manufacturing facilities, which is connected through Abu Dhabi's global logistics network.

Supported by ADIO and SAVI, Abu Dhabi's inaugural DRIFTx is an international platform and exhibition to showcase the latest in advanced urban mobility applications across air, land, and sea. Being held from 25-26 April 2024 at Yas Marina Circuit, the event features engaging discussions, a never-before-seen display of flying taxis, driverless cars, and autonomous boats, and one-of-a-kind experiences.

About ADIO

The Abu Dhabi Investment Office (ADIO) enables local, regional and international investors to thrive and grow in the UAE capital through its close collaboration with government partners, sovereign investors, and national champions.

ADIO is Abu Dhabi's premier platform that empowers the private sector to grow, partner and compete globally by providing access to growth opportunities, strategic partnerships and new markets across key sectors

that range from real estate and infrastructure, to industries and agribusiness, enhancing the nation's investment in talent, innovation and sustainability.

With a growing network of global offices, investors can contact ADIO by visiting its head office in Abu Dhabi or international offices located in Beijing, Frankfurt, London, New York, Paris, San Francisco, Seoul, and Tel Aviv.

Visit <https://www.investinabudhabi.gov.ae/> for more information.

About Multi Level Group (MLG)

MLG, a premier fintech and digital transformation solutions provider in the MENA region with a strong focus on cutting-edge technologies, MLG specializes in a wide array of innovative services, ranging from Digital Transformation and Software Development to System and Process Automation, Hardware Design, and In-house Manufacturing. Additionally, MLG offers Self-Service Platforms, Banking and Financial Solutions, and Turnkey Integrated Solutions, ensuring comprehensive support tailored to our clients' needs.

MLG's dedication centers on seamlessly incorporating cutting-edge technologies, intelligent autonomous drones, eVTOLs, and vehicle technologies, as well as extended infrastructure including Vports, across the realms of passenger transportation, smart logistics, and smart city management.

Our mission is to pioneer sustainable and intelligent mobility and logistics that propel the UAE into a future where efficiency, connectivity, and environmental consciousness converge seamlessly.

About EHang

EHang (Nasdaq: EH) is the world's leading urban air mobility ("UAM") technology platform company. Our mission is to enable safe, autonomous, and eco-friendly air mobility accessible to everyone. EHang provides customers in various industries with unmanned aerial vehicle ("UAV") systems and solutions: air mobility (including passenger transportation and logistics), smart city management, and aerial media solutions. EHang's EH216-S has obtained the world's first type certificate, production certificate and standard airworthiness certificate for passenger-carrying pilotless eVTOL aircraft issued by the Civil Aviation Administration of China. As the forerunner of cutting-edge UAV technologies and commercial solutions in the global UAM industry, EHang continues to explore the boundaries of the sky to make flying technologies benefit our life in smart cities. For more information, please visit www.ehang.com.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to" and similar statements. Statements that are not historical facts, including statements about management's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to those relating to certifications, our expectations regarding demand for, and market acceptance of, our products and solutions and the commercialization of UAM services, our relationships with strategic partners, and current litigation and potential litigation involving us. Management has based these forward-looking statements on its current expectations, assumptions, estimates and projections. While they believe these expectations, assumptions, estimates and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond management's control. These statements involve risks and uncertainties that may cause EHang's actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by these forward-looking statements.

Investor Contact: ir@ehang.com

Media Contact: pr@ehang.com

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/4e94b403-c297-46f3-902f-287a9116043d>