EHang and Greater Bay Technology Form Strategic Partnership to Jointly Develop World's First Ultra-Fast/eXtreme Fast Charging Batteries for eVTOL

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GUANGZHOU, China, April 28, 2024 (GLOBE NEWSWIRE) -- EHang Holdings Limited ("EHang" or the "Company") (Nasdaq: EH), the world's leading Urban Air Mobility ("UAM") technology platform company, announced that it has established a strategic partnership with ultra-fast charging-focused Guangzhou Greater Bay Technology Co., Ltd. ("Greater Bay Technology" or "GBT") at the 16th Chongqing International Battery Technology Exchange Conference/Exhibition for the research and development of the world's first Ultra-Fast Charging ("UFC")/eXtreme Fast Charging ("XFC") battery solutions for EHang's electric vertical takeoff and landing ("eVTOL") aircraft. The partnership is to promote the research and development as well as industrialization of eVTOL power system components and modules in the UAM sector, laying an ecological foundation for commercial operations of the low-altitude economy.



(Picture: EHang and GBT cooperate to develop the world's first ultra-fast/eXtreme fast charging batteries for eVTOL)

Based on EHang's eVTOL aircraft (including EH216-S, VT30 and others), EHang and GBT will jointly develop eVTOL power cells, batteries, packs, charging piles and energy storage systems that meet the airworthiness standards of the Civil Aviation Administration of China (the "CAAC") as well as the 4H standards (i.e. high energy density, high cycle life, high instantaneous charge-discharge rate, and high safety), thereby achieving the adaption and adoption of ultra-fast charging power batteries in EHang's eVTOL aircraft. Furthermore, both parties will gradually develop fast-charging piles, stations and other infrastructures to establish the ecology for future commercial operations.

Power battery system is one of the core components of aircraft and its performance determines the range, stability, safety, and operational efficiency of the aircraft. The UFC/XFC batteries to be jointly developed by both parties for eVTOL aircraft will offer a full scale of advantages in terms of (i) fast charging speed, which is expected to only take five to ten minutes to be charged from 30% to 80%, (ii) over 200Wh/kg high energy density of the battery system, and (iii) long cycle life of over 2,000 cycle times. It will further enhance EHang's eVTOL products in terms of safety, endurance, and operational efficiency, in order to better meet the core demands of convenience, efficiency, and economy for large-scale and high-frequency operations of eVTOL aircraft in urban low-altitude mobility.

Pei Feng, President of GBT, said: "The battery system is the 'base station' in the clean energy network, and its speed of energy flow affects the efficiency of industrial innovation and user experience. GBT is currently the only company in the world that has achieved mass production of constant-power high-rate power batteries, while EHang is the only company in the world that has achieved all three certificates for its passenger-carrying pilotless eVTOL aircraft. The cooperation between the two parties will explore an efficient operation mode for low-altitude transportation and propel further development and progress in the UAM industry."

Huazhi Hu, Founder, Chairman and CEO of EHang, remarked, "We are pleased to join hands with GBT, a strong partner in the field of XFC batteries, and jointly create an XFC era for eVTOL aircraft. EHang's EH216-S is in a critical stage entering into commercial operations with all the type certificate, production certificate and standard airworthiness certificate issued by the CAAC. Our cooperation will promote the establishment of UFC ecology for eVTOL aircraft, reduce the charging time of eVTOL, and strengthen the foundation for low-cost, large-scale and high-efficiency commercial operations in the low-altitude economy."

About Greater Bay Technology

Greater Bay Technology is the first private-held high-tech private enterprise with mixed-ownership, internally incubated by Guangzhou Automobile Group Co., Ltd (GAC). GBT focuses on R&D, production, and services of eXtreme Fast Charging (XFC) battery, a new generation of breakthrough energy storage and its system. It currently establishes three major product series including ultra-fast, super-fast, and standard-fast. GAC's AION V Plus 70 powered by GBT's 7-Min(0~80% charging in 7.5 minutes) battery set the world record of the "fastest electric vehicle charging technology" by the World Record Certification Body (WRCA). GBT is also active in building up its capacity in battery cells and battery pack. The first phase of the newly built headquarters and production base in Nansha District, Guangzhou City, was completed and put into operation at the end of October 2023. As the world's first specialized factory for eXtreme Fast Charing power batteries, the total production capacity of this base will be 8GWh/year.

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.

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A photo accompanying this announcement is available at:
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