EHang Strongly Refutes False Allegations, Clarifies Misinformation Causing Stock Volatility

September 4, 2024

GUANGZHOU, China, Sept. 04, 2024 (GLOBE NEWSWIRE) -- EHang Holdings Limited ("EHang" or the "Company") (Nasdaq: EH), the world's leading urban air mobility ("UAM") technology platform company, today strongly refuted recent unfounded rumors circulating in retail investor communities. These baseless allegations have no foundation in truth and have unfairly impacted the Company's stock price.

The rumor falsely claims that EHang is related to an investigation on Chris Hu by the U.S. government. EHang unequivocally denies this.

The Company's management team, including Huazhi Hu, EHang's Founder, Chairman and CEO, has no relatives or any personal connections involved in the incident mentioned in the rumors, and any suggestion otherwise is completely fabricated. EHang categorically denies any involvement in activities that could harm its reputation or standing with regulatory bodies.

EHang has always maintained the highest standards of transparency and compliance in all its operations to ensure that it meets legal and ethical obligations in both China and the U.S.

The Company remains focused on its mission to develop and commercialize cutting-edge autonomous aerial vehicle technology. It will continue working diligently to bring innovative solutions to market and drive long-term value for its shareholders.

EHang urges investors and the public to rely on official communications from the Company for accurate and up-to-date information. The Company will reserve the right to take appropriate legal action against those who propagate false and misleading information to protect its reputation and the interests of its shareholders.

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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