

## EHang Reaches Cooperation Agreement with Weihai High-Tech Zone in Shandong Province of China to Co-Develop Pilotless eVTOL Industrial Ecosystem

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GUANGZHOU, China, Dec. 27, 2024 (GLOBE NEWSWIRE) -- EHang Holdings Limited (Nasdaq: EH) ("EHang" or the "Company"), the world's leading Urban Air Mobility ("UAM") technology platform company, today announced that the Company, as a leader in the electric vertical takeoff and landing aircraft ("eVTOL") sector, has signed a project cooperation agreement (the "Agreement") with the Management Committee of the Torch High-Tech Industrial Development Zone of Weihai City ("Weihai High-Tech Zone") in Shandong Province to establish comprehensive industry collaboration on pilotless eVTOLs in the new phase of rapid growth of low-altitude economy in China.



(The project cooperation agreement signing ceremony between EHang and the Management Committee of the Weihai High-Tech Zone)

Based on the cooperation, EHang and Weihai High-Tech Zone Cultural and Tourism Industry Investment Co., Ltd. have signed a purchase agreement for the first batch of 30 units of EH216-S pilotless passenger eVTOLs, and have completed full payment for the order.

Under the Agreement, both parties will work together to establish a pilotless passenger-carrying eVTOL research and development and manufacturing base in Shandong, which will serve as EHang's production hub in the province. EHang and Weihai High-Tech Zone will also jointly develop a low-altitude economy industrial park in the region, with the goal of promoting the integration of the local low-altitude economy with cultural tourism, and other regional industries, accelerating the development and clustering of the low-altitude economy industry in the Weihai High-Tech Zone.

In terms of commercial operations, both parties will work together to create low-altitude tourism services that integrate scenic sightseeing and technological experiences, by planning and launching comprehensive low-altitude cultural tourism flight routes in Weihai High-Tech Zone. This initiative will advance the integration of the low-altitude economy with scenic spots, high-end hotels, commercial districts, leisure parks, and camping businesses, forming exemplary application scenarios for passenger sightseeing and low-altitude transportation, exploring and driving the development of the innovative business model of low-altitude tourism.

EHang and Weihai High-Tech Zone plan to launch low-altitude sightseeing services at key tourist sites, including Weihai International Beach, Xiaoshi Island, and Torch Eight Streets. The Company will assist the local operator Weihai High-Tech Zone Cultural and Tourism Industry Investment Co., Ltd. with personnel training, infrastructure and routes planning, trial flights, and preparations for applying for the Air Operator Certificate, accelerating the EH216-S commercial operations in Weihai High-Tech Zone. Weihai High-Tech Zone will actively coordinate government resources to facilitate favorable policies, application scenarios, manufacturing base and infrastructure facilities, with the aim to develop the local low-altitude industry.

In November, Shandong Province unveiled its *Three-Year Action Plan for High-Quality Development of the Low-Altitude Economy (2025–2027)* (the "Plan"), aiming to establish 400 digital low-altitude aircraft takeoff-and-landing platforms, more than 10 benchmark low-altitude application scenarios, and launch over 50 intra-city unmanned aerial vehicle flight routes. The Plan also sets the goals for realizing commercial flights of pilotless passenger-carrying aircraft by 2027 with Shandong Province's low-altitude economy scale to target RMB100 billion by 2027. The cooperation between EHang and Weihai High-Tech Zone will be a key driver to promote the high-quality development of low-altitude economy in Weihai City and Shandong Province with global influence and competitiveness in this sector.

The representative of Weihai Hi-Tech Zone stated, "Weihai High-Tech Zone is committed to implementing the strategies set by the Weihai Municipal

Government, seizing opportunities in future industries such as the low-altitude economy, to accelerate the development of innovative productive forces and drive high-quality economic growth. With the construction of EHang's aircraft manufacturing base underway, we will ensure efficient support to achieve expedited completion, production, and results. This project will deepen our cooperation with EHang to establish a low-altitude economy industrial park, attract more related innovative projects, and create new momentum and competitive advantages for regional development. As the future industries like the low-altitude economy continue to consolidate and strengthen in the Weihai High-Tech Zone, the regional economy will achieve sustained growth."

Zhao Wang, Chief Operating Officer of EHang, commented, "EHang's EH216 series products are in high demand across a range of industries, including tourism, emergency response, logistics, and firefighting. With the diverse application scenarios in Weihai, we are well-positioned to accelerate commercial operations and market adoption, and jointly advance safe, intelligent and eco-friendly air mobility solutions. In the future, the public will be able to purchase tickets for pilotless eVTOL sightseeing, enjoying more affordable prices and a better flight experience than helicopter tours. We are committed to bringing a safe, eco-friendly, and cost-effective new low-altitude operation model to a wider public. We are confident that the implementation of EHang's UAM solutions in Weihai will infuse fresh momentum into the city's urban development."

### **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 flagship product EH216-S has obtained the world's first type certificate, production certificate and standard airworthiness certificate for pilotless eVTOL 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](http://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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