

EHang Partners with JAC Motors and Guoxian Holdings to Build eVTOL Manufacturing Base in Hefei

February 26, 2025

GUANGZHOU, China, Feb. 25, 2025 (GLOBE NEWSWIRE) -- EHang Holdings Limited (Nasdaq: EH) ("EHang" or the "Company"), the world's leading Urban Air Mobility ("UAM") technology platform company, announced a strategic cooperation framework agreement with Anhui Jianghuai Automobile Group Co., Ltd. ("JAC Motors") and Hefei Guoxian Holdings Co., Ltd. ("Guoxian Holdings"). Under this agreement, cooperation will focus on establishing a joint venture in Hefei to invest in the construction of a state-of-the-art manufacturing base for low-altitude aircraft. The facility will integrate advanced technology, standardization, and automation to produce intelligent and pilotless electric vertical takeoff and landing aircraft ("eVTOL").

The strategic cooperation signing ceremony was attended by key officials including Fei Yuan, Standing Committee Member of Hefei Municipal Committee and Vice Mayor of Hefei; Xingchu Xiang, Chairman, and General Manager of JAC Motors; Xingke Yin, Vice General Manager of JAC Motors; Huazhi Hu, Founder, Chairman, and CEO of EHang; and Zhao Wang, Chief Operating Officer of EHang. They were joined by other distinguished guests in witnessing the signing of the strategic cooperation agreement, marking a new milestone in the high-quality development of China's low-altitude economy ecosystem.



(Image: EHang, JAC Motors and Guoxian Holdings held a signing ceremony for the strategic cooperation framework agreement)

Under the cooperation agreement, the three partners will collaborate for R&D, manufacturing, and sales of this new type of eVTOL aircraft, to accelerate the technological advancements, industrialization and production capacity growth. The partnership will integrate the new energy vehicle industrial chain in Hefei with aircraft manufacturing technology, promote the standardization of key aircraft components, establish unified industry standards, and cultivate a comprehensive industrial cluster. This initiative aims to foster the development of the low-altitude economy and a new multi-dimensional transportation ecosystem.

As one of China's top 100 industrial enterprises, JAC Motors will leverage its expertise in traditional automobile manufacturing, including mature production line processes, advanced manufacturing capabilities, and efficient production capacity and supply chain management, to scale up and automate eVTOL aircraft production. EHang will contribute its cutting-edge R&D and production technologies in the eVTOL aircraft sector, along its extensive experience in airworthiness certification and operations, providing essential technical support and assurance for low-altitude aviation in the partnership. Guoxian Holdings, a key player in the International Advanced Technology Application Promotion Center (Hefei) that drives breakthroughs, resource integration, and the cultivation of new quality productive forces, will facilitate policy support and create a favorable development environment for the cooperation. The partners will conduct joint research on the automated production technologies and processes of low-altitude aircraft, plan to build an aircraft manufacturing base in Hefei, and optimize product design and production processes by integrating their respective resources, collectively accelerating the commercialization of low-altitude aviation in the future.

EHang is actively collaborating with more local governments and partners in ample preparation for upcoming commercial operations of the low-altitude economy, including infrastructure construction, personnel training, and production capacity expansion. In October 2023, the Hefei municipal government signed a strategic cooperation agreement with EHang, leading to the establishment of two Urban Air Mobility ("UAM") eVTOL operation centers at Luogang Central Park in Hefei. The collaboration with JAC Motors and Guoxian Holdings to build a world-class eVTOL production facility will further meet the growing market demand for pilotless passenger-carrying aircraft and lay the foundation for the large-scale deployment of eVTOLs once the low-altitude economy enters the commercial operation phase.

At the signing ceremony, Fei Yuan, Standing Committee Member of Hefei Municipal Committee and Vice Mayor of Hefei, extended his congratulations on the cooperation among the three parties. He emphasized that Hefei, as a key city for the national development of the low-altitude economy, will strongly support the partnership. The city aims to help all parties take the lead in exploring eVTOL supply chain capabilities, technology development and standard formulation. It will also provide advanced experience for the development of the low-altitude technology industry, seize the first-mover advantage in the opportunity of leapfrog development of the low-altitude economy, and create a demonstration benchmark in the field of intelligent manufacturing of the low-altitude economy in Hefei.

Xingchu Xiang, Chairman, and General Manager of JAC Motors, commented: "As a comprehensive automotive enterprise group integrating the R&D, production, sales, and service of full series commercial and passenger vehicles, and covering a wide range of fields including automotive mobility and financial services, JAC Motors is strategically partnering with EHang and Guoxian Holdings to develop the low-altitude economy. By leveraging Hefei's high-quality resources, this collaboration aims to drive the high-quality growth of emerging industries. We look forward to mass production of low-altitude eVTOLs in Hefei and believe that our trilateral partnership will achieve outstanding results in this innovative-driven city."

Huazhi Hu, Founder, Chairman, and CEO of EHang, commented: "EHang is committed to advancing a full-scale low-altitude air mobility ecosystem and continuously collaborating with upstream and downstream partners to strengthen the industrial chain for pilotless eVTOL products. By joining forces with JAC Motors and Guoxian Holdings, we are building a strong foundation for future three-dimensional transportation ecosystems. With our combined efforts, we believe that the low-altitude economy will achieve groundbreaking advancements in intelligence, automation, and environmental sustainability, writing a new chapter for China's high-quality development of the low-altitude economy in Hefei."

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.

About JAC Motors

JAC Motors, founded in 1964, is a global comprehensive automotive enterprise group that integrates the research, production, sales, and service of a full range of commercial vehicles, passenger cars, and automotive-related services. The company also covers automotive mobility, financial services, and other sectors. With a total of 10 million vehicles delivered to global users, JAC Motors is a key player in the rise of China's automotive industry.

About Guoxian Holdings

Funded by Hefei Chantuo Group and managed by the International Advanced Technology Application Promotion Center (Hefei), Hefei Guoxian Holdings Co., Ltd. plays a key role in promoting national and local initiatives, including overcoming system challenges, introducing centralized SOE resources and fostering new productive forces. Focusing on technological innovation, industrial aggregation, infrastructure development and talent cultivation, it aims to be a leader in areas such as low-altitude economy, intelligent robotics and next-generation technologies, thereby enhancing the city's capabilities and industrial competitiveness.

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.

Media Contact: pr@ehang.com

Investor Contact: ir@ehang.com

Photos accompanying this announcement are available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/b22ed2ec-f30e-41b8-b811-e10f8141b4db>

<https://www.globenewswire.com/NewsRoom/AttachmentNg/fb4cbee6-c463-4bfc-a385-e44adf97f7d0>