



EHang Announces Pricing of Initial Public Offering

December 12, 2019

NEW YORK, Dec. 12, 2019 (GLOBE NEWSWIRE) -- EHang Holdings Limited ("EHang"), an autonomous aerial vehicle technology platform company, announced today the pricing of its initial public offering of 3,200,000 American Depositary Shares ("ADSs") representing 6,400,000 Class A ordinary shares at a public offering price of \$12.50 per ADS. In addition, EHang has granted the underwriters a 30-day option to purchase up to an additional 480,000 ADSs at the initial public offering price. The ADSs are expected to begin trading on the Nasdaq Global Market on December 12, 2019 under the symbol "EH" and the offering is expected to close on December 16, 2019, subject to customary closing conditions.

Morgan Stanley & Co. LLC, is acting as the sole bookrunner for the offering, and Needham & Company, LLC, Tiger Brokers (NZ) Limited and Prime Number Capital, LLC are acting as co-managers for the offering.

A registration statement relating to the ADSs being sold in this offering was declared effective by the Securities and Exchange Commission on December 11, 2019. The offering is being made only by means of a prospectus, copies of which may be obtained, when available, for free by visiting the SEC's website at www.sec.gov. Alternatively, copies of the final prospectus, when available, may be obtained from: Morgan Stanley & Co. LLC, Attention: Prospectus Department, 2nd Floor, 180 Varick Street, New York, New York 10014, United States of America, or by calling 1-866-718-1649, or by email at prospectus@morganstanley.com; Needham & Company, LLC, Attention: Syndicate Prospectus Department, 250 Park Avenue, 10th Floor, New York, New York 10177, or by calling +1-212-705-8300, or by email at prospectus@needhamco.com; Tiger Brokers (NZ) Limited, Level 4, 142 Broadway, Newmarket, Auckland, New Zealand 1023, or by calling +64-93-938-128, or by email at info_nz@tigerfintech.com; or Prime Number Capital, LLC, Attention: Xiaoyan Jiang, 1345 Avenue of the Americas, 33F, New York, New York 10105, or by email at projectoptimus@pncps.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About EHang

EHang is an autonomous aerial vehicle (AAV) technology platform company. Our mission is to make safe, autonomous, and eco-friendly air mobility accessible to everyone. EHang provides customers in various industries with AAV products and commercial solutions for urban air mobility, including autonomous passenger transportation and logistics, smart city management, and aerial media solutions. As the forerunner of cutting-edge AAV technologies and commercial solutions in the global urban air mobility industry, EHang continues to explore the boundaries of the sky to allow AAV technologies to benefit our lives in smart cities. For more information, please visit www.ehang.com.

Cautionary Statement Concerning Forward-Looking Statements

Certain statements contained in this press release may constitute forward-looking statements. 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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