



EHang Provides Update on Status under Holding Foreign Companies Accountable Act

May 5, 2022

GUANGZHOU, China, May 05, 2022 (GLOBE NEWSWIRE) -- EHang Holdings Limited (Nasdaq: EH) ("EHang" or the "Company"), the world's leading autonomous aerial vehicle ("AAV") technology platform company, today provides an update on its status under the Holding Foreign Companies Accountable Act (the "HFCAA"). The Company was provisionally identified by the U.S. Securities and Exchange Commission (the "SEC") as a Commission-Identified Issuer under the HFCAA on May 4, 2022, U.S. Eastern Time, following the Company's filing of the annual report on Form 20-F for the fiscal year ended December 31, 2021 with the SEC on April 28, 2022.

The Company understands that this identification under the HFCAA and its implementation rules issued thereunder indicates that the SEC determines that the Company engaged an independent registered public accounting firm whose working paper cannot be inspected or investigated completely by the Public Company Accounting Oversight Board of the United States (the "PCAOB") to issue the audit report for Company's financial statements for the fiscal year ended December 31, 2021.

The Company's identification on the provisional list does not mean it will be delisted soon. Pursuant to the HFCAA, the SEC shall prohibit a company's shares or American depository shares ("ADSs") from being traded on a U.S. stock exchange or in the over-the-counter trading market in the U.S. if the company has been identified by the SEC under the HFCAA for three consecutive years due to the PCAOB's inability to inspect its auditor's working paper related to such company because of a position taken by the authority in the foreign jurisdiction where the auditor is located.

The Company has been actively exploring possible solutions to best protect the interest of its stakeholders. The Company will continue to comply with applicable laws and regulations in both China and the U.S. and strive to maintain its listing status on the Nasdaq Stock Market.

About EHang

EHang (Nasdaq: EH) is the world's leading 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: air mobility (including 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 ("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. 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.

Investor Contact: ir@ehang.com

Media Contact: pr@ehang.com