

**EHang Announced Strategic Partnership with Agricultural Bank of China Guangzhou Branch with Indicative Facilities of RMB1 Billion for Long-Term Cooperation**

June 28, 2022

GUANGZHOU, China, June 28, 2022 (GLOBE NEWSWIRE) -- EHang Holdings Limited (Nasdaq: EH) ("EHang" or the "Company"), the world's leading autonomous aerial vehicle ("AAV") technology platform company, today announced it has entered into a strategic partnership with the Guangzhou Branch of Agricultural Bank of China, one of the world's 10 largest commercial banks ("ABC Guangzhou Branch"). ABC Guangzhou Branch is expected to provide EHang with comprehensive banking services, including indicative credit facilities of RMB1 billion, to support EHang's operations in China. This partnership with ABC Guangzhou Branch will offer tremendous support for the Company's long-term sustainable business growth, including on R&D, manufacturing, and sales and operations.

"We are very pleased to enter into a strategic partnership with ABC Guangzhou Branch," said Huazhi Hu, Founder, Chairman and Chief Executive Officer of EHang. "The RMB1 billion indicative facilities for cooperation will further diversify our funding channels and facilitate our financial flexibility and liquidity to support the continuous execution of our strategic plans and drive our growth momentum in the long run."

"The strategic partnership with EHang is ABC Guangzhou Branch's first with an AAV technology company in the emerging UAM sector," said Dalong Li, Vice President of ABC Guangdong Branch and President of ABC Guangzhou Branch. "We strongly support the improvement of the urban transportation and are committed to providing high-quality financial services to high-tech enterprises in this field. The partnership also demonstrates our determination to actively implement China's 14th Five-Year Plan and support the development of strategic emerging industries."

**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](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 EH216-S Type Certification, our expectations regarding demand for, and market acceptance of, our AAV 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.

**Investor Contact:** [ir@ehang.com](mailto:ir@ehang.com)

**Media Contact:** [pr@ehang.com](mailto:pr@ehang.com)

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/be74adf6-5746-4c74-9d69-c97d8f1650d5>