# EHang and HAECO Group Explore Partnership in Advanced Air Mobility

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GUANGZHOU, China, Oct. 31, 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 that it has signed a memorandum of understanding regarding the potential partnership with Hong Kong Aircraft Engineering Company Limited ("HAECO Group"), a subsidiary of Swire Group and a world leading aircraft engineering and maintenance company. The two parties plan to cooperate in multiple areas such as manufacturing and assembly, continued airworthiness, digital platforms, aircraft maintenance, and talent training. The focus is to co-develop systems and solutions that cater to the needs of continued airworthiness and after-sales maintenance services in preparation for the commercial operation of EH216-S, EHang's passenger-grade autonomous aerial vehicle.

Jacqueline Jiang, Group Director, Airframe Services of HAECO Group, noted, "Advanced air mobility is a blooming new segment in the aviation industry. We are excited to take part and look forward to developing this together with EHang. With over 70 years of experience in the industry and offering a wide range of aviation products and services, HAECO is well positioned to support EHang and jointly develop the systems, standards, and services required in advanced air mobility."

Xin Fang, Chief Operating Officer of EHang, stated, "EHang is honored to cooperate with HAECO Group, a partner with solid Maintenance, Repair and Overhaul ("MRO") strength in the global aviation industry, to co-develop EHang's AAV after-sales maintenance service system to provide our customers with higher quality and more efficient services across the globe, which will also facilitate the continued airworthiness of EH216-S AAV after the completion of its airworthiness certification. Moreover, this partnership is a critical step EHang has taken for its strategic goal of becoming an urban air mobility ("UAM") platform operator, and it will also drive the emerging global UAM industry to explore more comprehensive, efficient, and sustainable operating service mechanism and ecosystem."




EHang and HAECO Group MOU Signing Ceremony







EH216-S conducting flight demonstration at HAECO's site in Xiamen, China

**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.

**About HAECO Group**

The HAECO Group is one of the world's leading aviation product and service providers. It provides a comprehensive range of solutions encompassing airframe services, line services, cabin solutions, private jet solutions, fleet technical management, inventory technical management, component overhaul, aerostructure repairs, landing gear services, engine services, global engine support, parts manufacturing and technical training. HAECO Group comprises 16 operating companies, employing around 15,000 staff in Hong Kong, Mainland China, Europe and the United States. Learn more at www.haeco.com or follow HAECO Group on LinkedIn and Twitter for the latest updates.

**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.

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Photos accompanying this announcement are available at

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