

EHang – Enabling Safe, Autonomous, Eco-friendly Air Mobility

August 2024



Disclaimer

These materials have been prepared by EHang Holdings Limited (the “Company”) solely for informational purposes and have not been independently verified. No representations or warranties, express or implied, are made as to, and no reliance should be placed on, the accuracy, fairness, completeness or correctness of the information or opinions presented or contained in these materials. None of the Company, its subsidiaries, affiliates, controlling persons, directors, supervisors, officers, partners, employees, advisors, and representatives of any of the foregoing shall have any responsibility or liability whatsoever, as a result of negligence or otherwise, for any loss howsoever arising from any information or opinions presented or contained in or derived from these materials. The information and opinions presented or contained in these materials is subject to change without notice and shall only be considered current as of the date of this presentation.

This presentation includes forward-looking statements, which are based on current expectations and forecast about future events. These statements can be recognized by the use of words such as “expect,” “plan,” “will,” “estimate,” “project,” “intend,” or words of similar meaning. These forward-looking statements are made only and are based on estimates and information available to the Company, as of the date of this presentation, and are not guarantees of future performance. These statements are based on a number of assumptions which are subject to known and unknown risks, uncertainties and other factors that are beyond the Company’s control, which could cause actual results to differ materially from historical results or those anticipated. These factors include but are not limited to those relating to 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. The Company and its affiliates and representatives undertake no obligation to update or revise these forward-looking statements for events or circumstances that occur subsequent to the date of this presentation. Actual results could differ materially from those anticipated in forward-looking statements and future results could materially differ from our historical performance.

This presentation is not and does not constitute or form part of, and is not made in connection with, any offer, invitation or recommendation to sell or issue, or any solicitation of any offer to purchase or subscribe for, any securities of any entity, and neither this presentation nor anything contained in it shall form the basis of, or be relied upon in connection with, any contract or investment decision.

Certain data in this presentation was obtained from various external data sources, and the Company has not verified such data with independent sources. Accordingly, the Company makes no representations as to the accuracy or completeness of that data, and such data involves risks and uncertainties and is subject to change based on various factors. The figures in this document may have been subject to rounding.

The information presented or contained in this presentation is subject to change without notice. Neither the delivery of this presentation nor any further discussions of the Company, any of its affiliates, shareholders, directors, employees, agents or advisors with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since the date of this presentation.

By attending this presentation and viewing and accessing these materials, you agree to keep these materials strictly confidential and be bound by the limitations set forth herein. These materials are being given solely for your use and may not be retained, copied, reproduced, redistributed or otherwise disclosed, directly or indirectly to any other person in any manner, or published, in whole or in part, for any purpose. Any failure to comply with these restrictions may constitute a violation of applicable securities laws.



EHang (Nasdaq: EH)

World's leading UAM technology company

2014
Company founded

1st
Autonomous eVTOL launched in 2016

1st
Publicly traded UAM technology company in 2019

1st
Pilotless eVTOL TC, PC and standard AC from CAAC

50,000+
Safe, autonomous trial and demo flights
(As of the end of July 2024)

16
Countries worldwide flight footprints
(As of the end of July 2024)

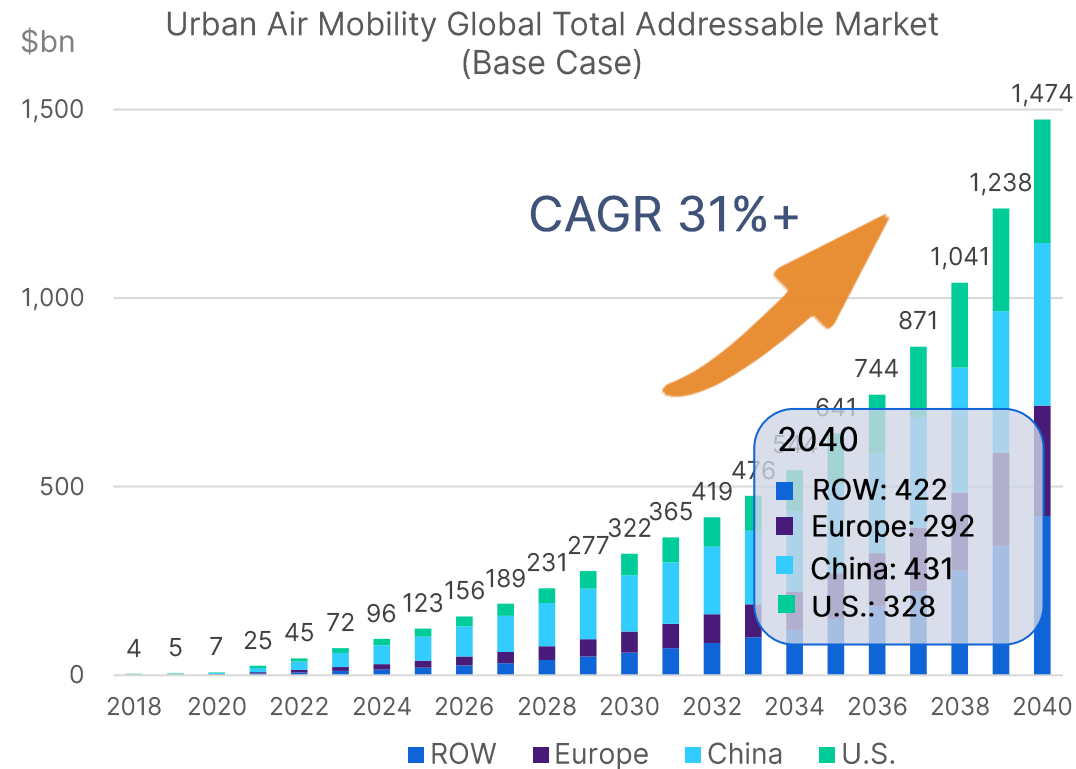
700+
Issued and pending patents in China
(As of March 31, 2024)

52.9%
R&D employees
(As of the end of 2023)

Massive Unlocked UAM Market Potential

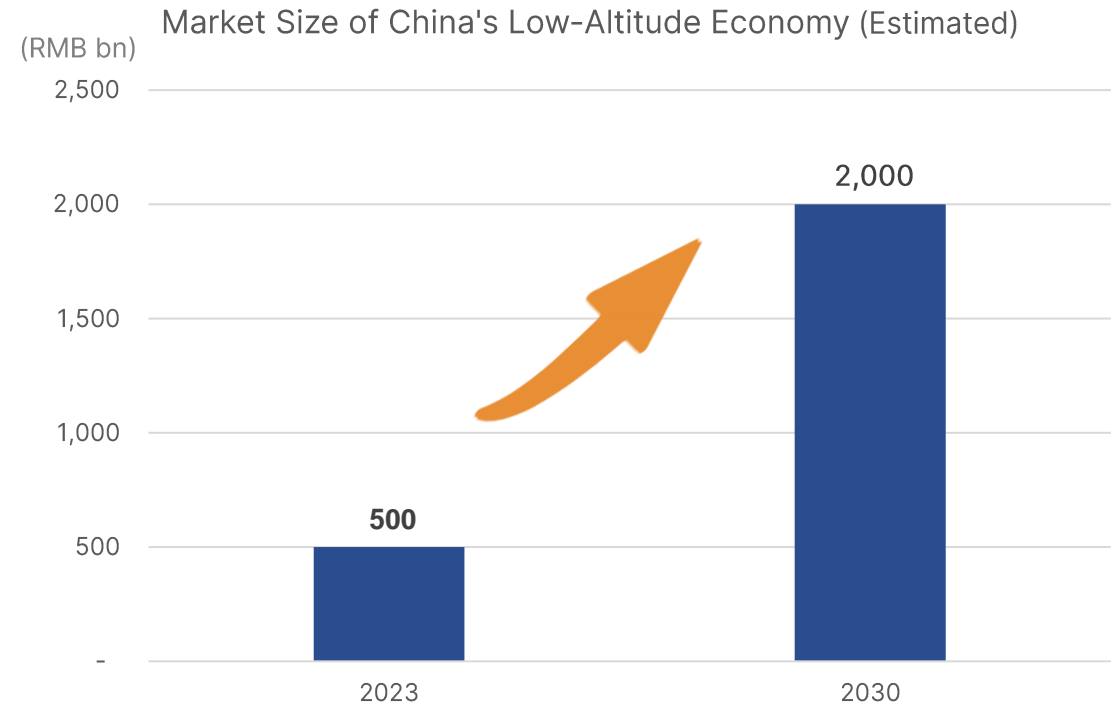
Total Addressable Market: US\$1tn by 2040, US\$9tn by 2050¹⁾

China is estimated to be the **world's largest regional UAM market**, accounting for nearly **30%** of the global UAM market.



1) Source: Morgan Stanley Research Reports titled "eVTOL/Urban Air Mobility TAM Update: A Slow Take-Off, But Sky's the Limit" dated May 6, 2021, and "Flying Cars: Investment Implications of Autonomous Urban Air Mobility" dated December 2, 2018.

The market size of China's low-altitude economy surpassed **RMB500 billion** in 2023 and is expected to reach **RMB2 trillion** by 2030.²⁾



2) Source: Xinhua News article titled "The market size of China's low-altitude economy surpassed RMB500 billion in 2023", dated February 28, 2024.

EH216-S: Pilotless Passenger-Carrying eVTOL for Intra-City Air Mobility



6.05m

Aircraft length

5.73m

Aircraft width

1.93m

Aircraft height

620kg

Maximum take-off weight

90km/h

Maximum normal
cruising speed

130km/h

Maximum design speed

30km

Flight range

25min

Flight time

EH216-L: Aerial Logistics eVTOL



5.61m

Aircraft length

5.61m

Aircraft width

2.25m

Aircraft height

250kg

Maximum payload

130km/h

Maximum flight speed

35km

Designed flight range

21min

Design flight time

EH216-F: High-Rise Firefighting eVTOL



7.33m

Aircraft length

5.61m

Aircraft width

2.22m

Aircraft height

100L

Capacity of onboard fire extinguishing solvent

130km/h

Maximum flight speed

35km

Designed flight range

21min

Designed flight time

VT-30: Pilotless Long-Range Passenger-Carrying eVTOL for Inter-city Air Mobility



7.0m
Aircraft length

12.5m
Aircraft width / wingspan

2.4m
Aircraft height

300km
Design flight range

100min
Design flight time

Technology Advantages to Ensure Safety and Efficiency



Electric Vertical Takeoff and Landing

- Green energy, zero carbon emissions, less noise
- No need for large airports or runways



Full Redundancy Design with Backup System

- Redundancy extends across propulsion, motors, batteries, sensors, flight controls, and communication systems
- Avoid any single point failure



Autonomous Flying

- Pre-determined flight routes, accurate navigation
- Flight safety ensured by electric fence
- Eliminates pilot costs and reduces the safety hazards caused by human errors



Fleet Management

- Advanced on-the-ground command-and-control systems platform
- Monitoring, warning, route planning, fleet management, flight scheduling, remote control for emergencies

EH216-S Obtained the World's First TC, PC and Standard AC of Pilotless Passenger-Carrying eVTOL Aircraft



TC

Type Certificate

Certificate for the type design of EH216-S



October 2023



PC

Production Certificate

Certificate for the manufacturing process and quality management system of EH216-S, enabling mass production



April 2024



AC

Airworthiness Certificate

Certificate for individual aircraft of EH216-S for commercial operations



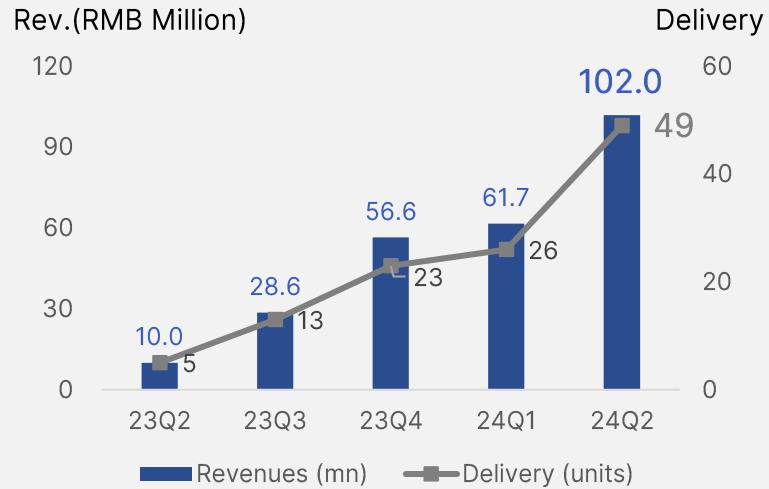
Since December 2023



Rapid Revenue Growth Post-Certification

➤ For the Second Quarter of 2024

Revenues and Delivery Hit a Record High



Revenues
RMB **102.0 Million**

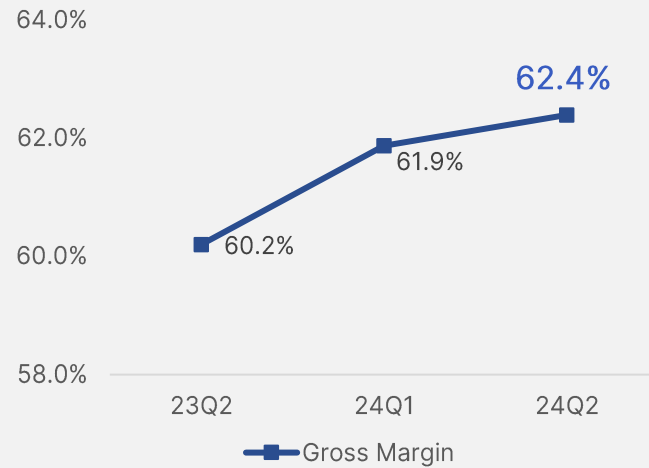


YoY increase
919.6%
QoQ increase
65.3%



Delivery
49 Units EH216 series products ²⁾

Gross Margin Maintained Increase

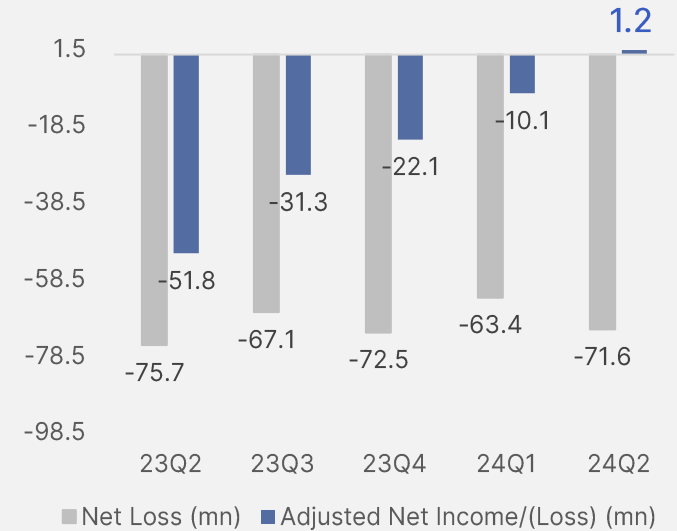


Gross Margin
62.4%



YoY increase
2.2Pp ³⁾
QoQ increase
0.5Pp

Achieved Adjusted Net Income ¹⁾



Adjusted Net Income ¹⁾
RMB **1.2 Million**

Maintained Positive Operating Cash Flow for The Third Consecutive Quarter

Notes:

- 1) Adjusted net income/(loss) is a non-GAAP financial measure, which is defined as net loss excluding share-based compensation expenses.
- 2) EH216 series products include EH216-S, EH216-L and EH216-F.
- 3) Pp represents percentage points.

Key Elements of UAM / Low-Altitude Economy Ecosystem

eVTOL, Next-Generation Aircraft



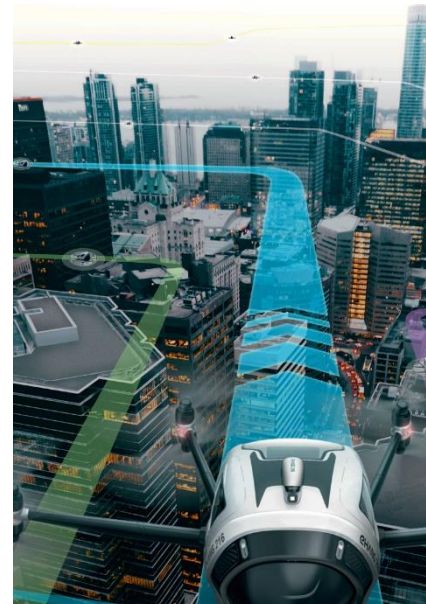
- Distributed electric propulsion
- Vertical take-off and landing
- Autonomous flying without pilot
- Zero carbon emission
- Lower noise

Low-Altitude Flight Operation Service



- Digitalized aviation management
- Professional operation team and standards
- Aircraft repair and maintenance
- Efficient aviation material management

Urban Air Traffic Management



- Digitalized air traffic management
- Digital low-altitude infrastructure
- Low-altitude management service system
- Airspace and routes management

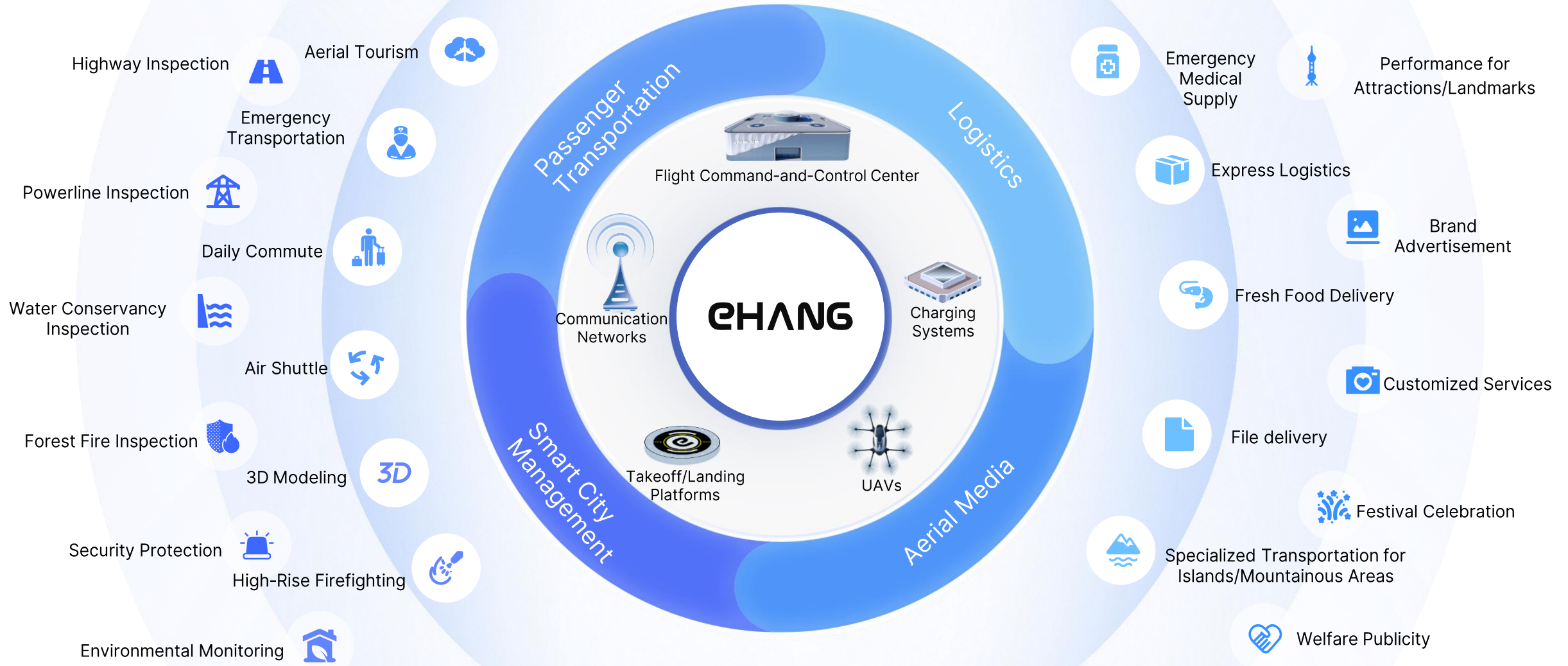
UAM Infrastructure



- Urban vertiport network
- Including small landing pads, medium-sized vertiports, and large eVTOL terminals

Strategic Positioning

eVTOL OEM | UAM Platform Operator | Dominant Player in Low-Altitude Economy Industry Chain



Urban Air Mobility Use Cases – Passenger Transportation

Aerial Tourism



Airport Air Shuttle



Intra-city Air Taxi



Emergency Use



Urban Air Mobility Use Cases – Aerial Logistics

Logistics Transportation at Mountains and Remote Areas



Short-Haul Intra-City Logistics Transportation



Long-Haul Inter-City Logistics Transportation



Sizable Potential Aerial Tourism Market in China

Implementation Plan for Promoting Equipment Renewal in the Culture and Tourism Sector

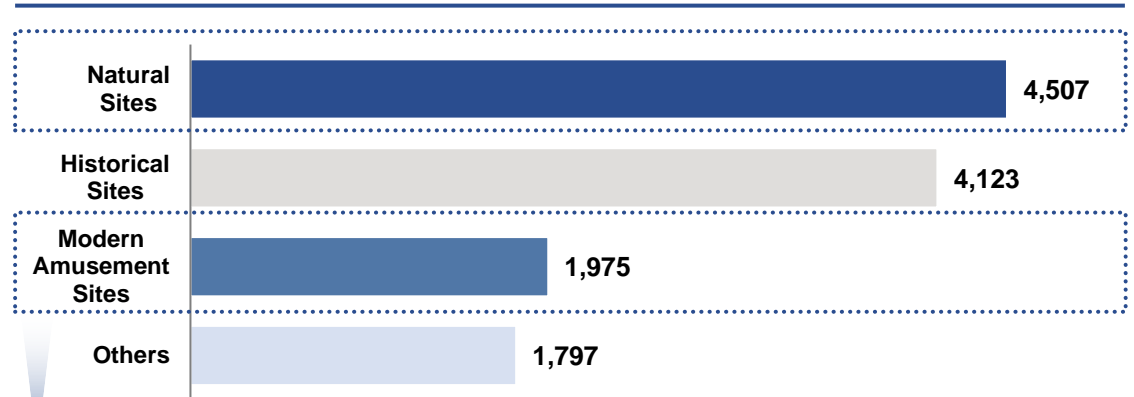
National Development and Reform Commission, among other tourism-related administrations
2024.5

Strive to guide and promote the renewal of a batch of facilities and equipment in the national culture and tourism sector **by 2027**

Promote the upgrading of land, water, and aerial sightseeing equipment in key tourist attractions, and update a batch of **advanced equipment** characterized by high technology, high efficiency, high reliability, and low energy consumption, including **low-altitude aircraft**

Encourage high-quality cultural and tourism enterprises and institutions to update entertainment **intelligent unmanned aerial vehicles** and other equipment

Tourism Sites in China¹⁾



Total Potential Applicable Tourism Sites ²⁾	6,500+	
	×	×
Penetration Rate	20%	30%
	×	×
eVTOLs per Site	10	10
	=	=
Total eVTOL Demand(E)	13,000+	19,500+

Source: 1) "A brief introduction to the Development report of China Tourism Scenic Spots (2019-2020)";
2) Tianfeng Securities.

Air-Taxi Market Size Estimation in China

Number of Taxis (thousands)	1,390	Number of Ride-hailing Cars (thousands)	6,570
	×		×
Activity Rate of Taxis	80%	Activity Rate of Ride-hailing Cars	30%
↓			
Sum of Both (thousands)	3,000+		
	×	×	
Penetration Rate of eVTOL	1%	2%	
	=	=	
Total Air-Taxi eVTOL Demand	30,000+	60,000+	

* By 2027

Source: Ministry of Transport of the People's Republic of China, Huatai Securities, Company's estimate



China Favorable Policies and Regulations to Support UAM / Low-Altitude Economy

National Policies

The State Council, Feb. 2021

National Comprehensive Three-Dimensional Transportation Network Planning Outline

Construct a modern high-quality national comprehensive three-dimensional transportation network
Build a rapid aerial transportation network

The State Council, Dec. 2023 : Positioned the low-altitude economy as a national strategic emerging industry

2023 Central Economic Work Conference

2024 National Government Work Report

The State Council, Mar. 2024: Highlighted the low-altitude economy as a new growth engine

MIIT, MOST, MOF, CAAC, Mar. 2024

Implementation Plan for Innovative Application of General Aviation Equipment (2024-2030)

By 2027, to achieve commercial operations of pilotless, electric and smart aerial vehicles; By 2030, the low-altitude economy to reach trillions of RMB market size.

Regulations

The State Council, CMC, May 2023

Interim Measures for the Flight Management of UAVs

The first administrative regulation for UAVs

CATMC, CAAC, Dec. 2023

National Airspace Classification

Reform of China's airspace management to open the low-altitude airspace

MOT, Dec. 2023

Management Rules for Operation of UAVs

Regulation of UAV certification, operator, operation

Local Government Policies

Beijing, Shenzhen, Guangzhou, Hefei, Wuxi, Hunan, Sichuan, Shanxi, Wuhan, Zhuhai, Hangzhou, Nanjing, Suzhou, etc.

Action Plan for Promoting High-Quality Development of the Low-Altitude Economy Industry in Beijing (2024-2027)

The Implementation Plan for the Development of the Low-Altitude Economy in Guangzhou

Measures to Promote the High-Quality Development of Low-Altitude Economy in Shenzhen

Action Plan for the Development of Low-altitude Economy in Hefei (2023 - 2025)

Almost **30 provinces/cities** across the country have prioritized the development of the low-altitude economy in government 2024 plans, leading to implementation of favorable policies and regulations, attractive funding and subsidies, infrastructure supports and suitable sites for eVTOL operations, and paving the way for establishing a sustainable low-altitude ecosystem.

Supportive Government Plans on Infrastructure Planning, Operation and Production Subsidies Across China

City	Development Goal	Number of Planned Vertiports	Number of Planned Routes	Operational Subsidy Policy	Production and Manufacturing Incentive Policy
Guangzhou city	By 2027: Industrial scale of RMB 150 billion	>5 hub-type vertiports; 100+ regular use vertiports; hundreds of community landing pads; low-altitude infrastructure investment exceed RMB 10 billion	-	Routes for passenger-carrying UAVs application scenarios, with a maximum annual subsidy of RMB 1 million per route	For projects with a fixed asset investment of RMB 500 million to 10 billion, the municipal finance provides support at 2% of the fixed asset investment amount
Shenzhen city	By 2025: Industrial scale of RMB 100 billion	1,000+ landing platforms 109 heliports transformed to be compatible with eVTOLs 131 new heliports (partially compatible with eVTOLs)	1,000+	Bao'an District/Longhua District: eVTOL operation aerial sightseeing tour RMB 100 per flight per person , intra-city transportation RMB 200 per flight per person , inter-city transportation RMB 300 per flight per person Longgang District: Subsidizes 50% of the flight costs for passenger-carrying UAVs Routes Nanshan District: a one-time reward of RMB 150,000 for each domestic route, and RMB 500,000 for each Shenzhen-HK route	Bao'an District: For passenger-carrying eVTOL manufacturing projects with an investment exceed RMB 100 million, provide a one-time subsidy of 20% of the project investment amount
Zhuhai city	-	2 large landing spots; 44 medium-size vertiports; hundreds of landing pads	-	Passenger-carrying eVTOL operation aerial sightseeing tour RMB 100 per flight , intra-city transportation RMB 200 per flight , inter-city transportation RMB 300 per flight	For newly introduced high-quality low-altitude economy manufacturing projects: a subsidy of up to 20% of the equipment purchase amount
Anhui Province	By 2027: Industrial scale of RMB 80 billion	500	-	Hefei City: Passenger-carrying eVTOL operation aerial sightseeing route RMB 100 per flight per person , intra-city transportation RMB 200 per flight per person	-
Wuxi City	By 2026: Industrial scale of RMB 30 billion, low-altitude flight scale of 300,000 flights/year	200	-	-	-
Nanjing City	By 2026: Industrial scale of RMB 50 billion	240+	120+	Encourages the opening of low-altitude transportation routes, rewards operating enterprises that meet the standards for new routes and flight frequency	-
Suzhou City	By 2026: Industrial scale of RMB 60 billion	200+	100	A one-time reward of RMB 400,000 for the regular opening of new routes for large and medium-sized UAVs	Up to RMB 30 million reward for major project settlement and capital expansion
Hangzhou City	By 2027: low-altitude flight scale of 1.8 million flights/year; Industrial scale of RMB 60 billion	40 public drone landing pads; 220+ terminal drone landing pads; 3+ test flight fields	500	-	-
Hubei Province	By 2027: Industrial scale of RMB 100 billion	600+ landing platforms	-	Wuhan City: Regular operation routes for large and medium-sized UAVs, a one-time reward of RMB 400,000 will be given for each new route opened.	For eVTOL OEMs: a settlement reward of 5% of the actually paid registered capital, not exceeding RMB 10 million

Source: Official websites of provincial and municipal governments.

China's Provincial and Municipal Low-Altitude Economy Industry Funds

Province/City	Fund Policy
Guangzhou city	Guangzhou Development Department and Huangpu District's low-altitude industry venture capital fund officially signed and established, with a fund size of <u>RMB 10 billion</u>
Anhui Province	The establishment of the Anhui Low-Altitude Economy Industry Fund Partnership (Limited Partnership) with a contribution amount of <u>RMB 1 billion</u>
Shenzhen city	Shenzhen adjusts the "20+8" industrial cluster strategy, adding low-altitude economy and aerospace industry cluster to the strategic emerging industry clusters, and establishes <u>a special fund</u> for the low-altitude economy industry cluster.
Jiangxi Province	Gongqingcheng city proposes the formation of a <u>RMB 5 billion</u> special fund for the development of the low-altitude economy industry to support its development
Chongqing city	Liangping district forms a low-altitude economy industry fund of <u>RMB 1 billion</u> to increase financial support for the real economy.
Suzhou city	Suzhou has newly signed 16 low-altitude economy industry funds with a total scale exceeding <u>RMB 20 billion</u> this year
Yangzhou city	An industry fund of RMB 2 billion is recruiting GPs, mainly investing in emerging industry clusters such as artificial intelligence, low-altitude economy, and aerospace
Wuhan city	Districts in Wuhan city jointly form a group of low-altitude economic development funds with a total scale of no less than <u>RMB 10 billion</u>
Beijing city	Fengtai district is planning to establish a low-altitude economy industry development fund
Guiyang city	Guiyang National High-tech District builds a "3+2+1" low-altitude economy industry fund system, participating in the establishment of 8 funds with a total fund size of <u>RMB 4.5 billion</u>
Chengdu city	Establishes a state-owned asset management fund for the low-altitude economy industry, with a target total fund size of <u>RMB 3 billion</u>

Source: Official websites of provincial and municipal governments.

Robust Domestic Market Demand: Over 1,100 Units Orders and Pre-Orders*

Shenzhen

Shenzhen Boling has purchased 5 units of EH216-S from EHang, and plans to purchase additional 95 units for future use in Shenzhen

Hefei

Hefei Municipal Government plans to extend support to EHang in various forms with a target amount of US\$100 million, including purchase orders for a minimum of 100 units of EH216 series products. EHang has delivered 15 units of EH216-S to the Hefei customer in Q4 2023.

Wuxi

EHang received conditional purchase orders for 100 units of EH216-S. As part of the conditional purchase order, EHang has delivered 10 units of EH216-S to a customer in Wuxi in Q1 2024.

Taiyuan

Xishan Tourism has placed a purchase order for 50 units of EH216-S, of which 10 units have been delivered in Q2 2024, and has paid the total contract price of RMB113 million (USD15.6 million) to EHang. Xishan Tourism has signed a purchase plan agreement for an additional 450 units of EH216-S over the next two years.

Wencheng

Wencheng County Transportation Development Group Co., Ltd. has signed a purchase agreement with EHang for 30 units of the EH216-S, of which 27 units have been delivered in Q2 2024. The customer also plans to purchase another 270 units of the EH216-S by the end of 2026.

Hong Kong & Macau & Hubei

KC Smart Mobility, a subsidiary of Kwoon Chung Bus Holdings Limited, plans to purchase a total of 30 units of EH216-S for tourism and travel operations in Hong Kong, Macau and Hubei province by the end of 2026. The first order of 5 units has been placed and delivered to Hubei in Q1 2024.

*As of July 2024, the order backlog data aggregates the number of eVTOLs that customers have expressed interest in purchasing from the company in the Chinese market according to signed agreements. Delivery is subject to additional final agreements and conditions specified in the relevant contracts and is expected to take several years.

World's First Mass Production Facility of Pilotless Passenger-carrying eVTOL

- About **24,000** sq.m in gross floor area in Yunfu City, Guangdong Province, China
- Planned initial annual capacity of **600** units of EHang eVTOLs
- In-house production processes include manufacturing key components, carbon fiber composite airframes, aircraft assembling and flight testing
- Since 2017, our quality management system has been certified by AS9100, a quality standard widely recognized in the global aerospace industry.
- EHang secured the Production Certificate ("PC") issued by the CAAC for EH216-S.



Strategic Partnership with GAC Group on Intelligent Manufacturing of eVTOLs and Commercial Applications



(601238.SH, 02238.HK)



(Nasdaq: EH)

- Airspace management
- Infrastructure development
- Policy support
- Low-altitude airspace and route planning
- Construct low-altitude flight service stations

- Extensive expertise in smart manufacturing
- Well-structured industrial chain
- To accelerate the production, adoption and market expansion for EHang's passenger UAVs

- Expertise in developing and integrating passenger UAVs
- To support the development of GAC Group's flying cars

EHang and GAC Group intend to establish a joint venture for joint production and applications of passenger-carrying eVTOLs, attracting manufacturing enterprises in the low-altitude economy industry chain to Guangzhou.

Industry Chain Cooperation on Development and Production of Ultra-Fast/eXtreme Fast Charging Batteries and Solid-State Lithium Batteries for eVTOLs



To jointly develop power cells, batteries, packs, charging piles and energy storage systems for EHang eVTOL products

To jointly research, develop and produce solid-state lithium metal batteries for EHang eVTOL products



The world's first Ultra-Fast Charging ("UFC")/eXtreme Fast Charging ("XFC") battery solutions for eVTOL aircraft

High energy density

200+Wh/kg

High charge/discharge rate

5-10 minutes charging time (from 30% to 80%)

High cycle life

2,000+ cycle times

High safety

Efficient heat dissipation design



Higher energy density

450Wh/kg

Higher safety

100% passed acupuncture test

Wider temperature range

-40°C - 150°C

Fast charging

Continuous discharge rate can reach 4C

Source: GBT website, Inx webiste

Deploy UAM Centers Nationwide to Actively Create Operation Models for Low-Altitude Economy

- The Civil Aviation Administration of China (“CAAC”) has formally accepted the Air Operator Certificate (“AOC” or “OC”) applications submitted by EHang General Aviation and Hefei Heyi Aviation.

OH Bay in Shenzhen



Suigang Port in Guangzhou



Luogang Central Park in Hefei



Tai Lake Square in Wuxi



Paddy Field Park in Taiyuan



Tianding Lake Resort in Wencheng



Strategic Partnership with China Southern Airlines General Aviation Company



南航通用航空股份有限公司

China Southern Airlines General Aviation Company Limited

- A leading general aviation service provider and strategic emerging business unit of China Southern Airlines Company Limited
- Extensive experience in general aviation safe operation services and infrastructure support capabilities

To establish EH216-S operation demonstration sites for low-altitude tourism at the Zhuhai Jiuzhou Airport and the Zhuhai Chimelong Ocean Kingdom, among other popular tourist destinations in Zhuhai

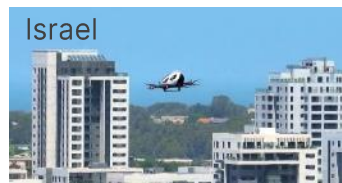
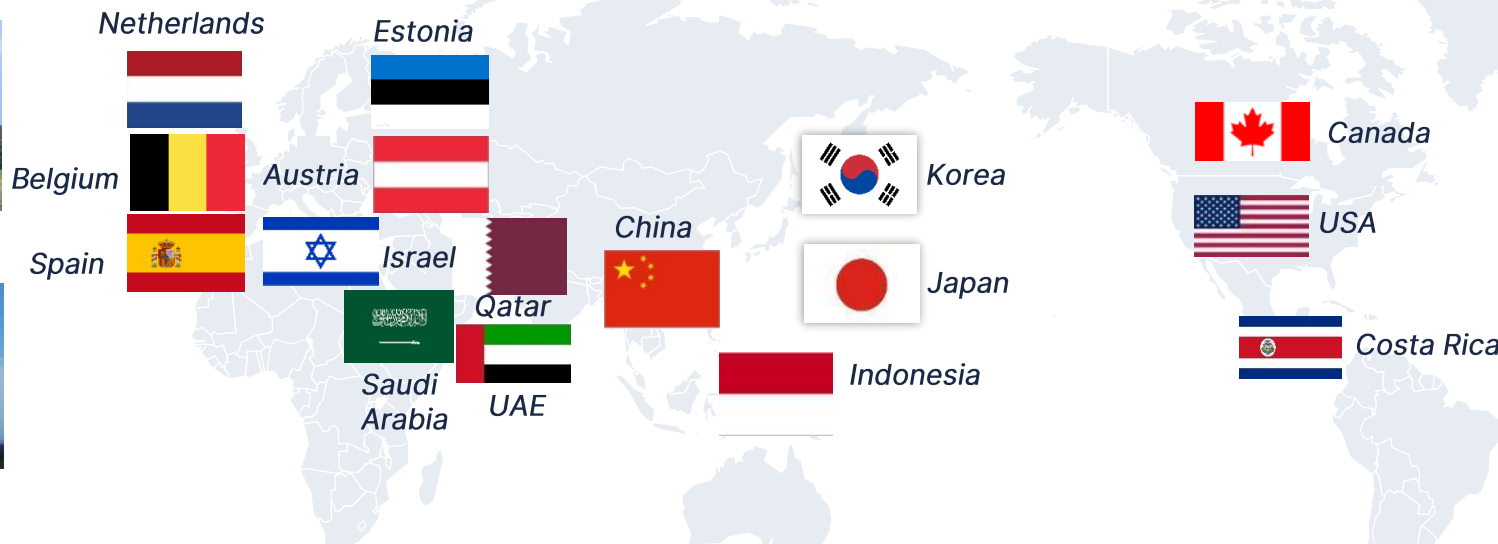
To develop diverse use cases, including inter-island cargo transportation, emergency response, and medical rescue transportation services in islands near Zhuhai

To provide operational team training, vertiport infrastructure construction, flight service platform development, and maintenance standard establishment



Worldwide Footprint with Leading Safe Pilotless Flight Records in eVTOL Industry

Over 50,000 safe pilotless flights in 16 countries across Asia, Europe, Americas*



*Data as of the end of July 2024, including the flight records of EH184, EH116, and EH216 series.

Expansion in UAE Market: Strategic Cooperation with EIH's Wings and MLG, ADIO

EHANG | 亿航



- A member of the Smart and Autonomous Vehicle Industries (SAVI) Cluster in Abu Dhabi
- EH216 series eVTOL aircraft debut flights in the UAE, including the UAE's first pilotless passenger-carrying demo flight

- Partner with Wings Logistics Hub (Wings) and Multi Level Group (MLG) to advance the development of urban air transportation and smart city management in the UAE and the Middle East and North Africa region
- Wings Logistics Hub intends to order **100 units of the EH216 series eVTOLs** from EHang
- **5 units** of EH216 series products were delivered to Wings Logistics Hub in Q1 2024

- ADIO will be providing EHang with a comprehensive range of growth-enabling support
- Providing data and information related to establishing and operating a manufacturing and industrial services business in Abu Dhabi
- Setting up enablement and links with the Abu Dhabi ecosystem and international trade opportunities

EHang Investment Highlights



- 1 Strategic Emerging Industry: UAM/Low-Altitude Economy, at a Pivot Point with Massive and Fast-Growing Market Potential and Favorable Policies
- 2 Scarcity: The World's First and Only Pilotless Passenger-Carrying eVTOL TC, PC and Standard AC, Approved for Commercial Uses
- 3 Global Market Leader and First Mover of Commercialization Ahead of Peers for Years
- 4 Innovation: Safe, Affordable, Economic, Efficient, Clean and Diversified Air Mobility Solutions Enabled by Unique Technologies and Products
- 5 Growth Potential: Compelling Business Model with High Growth Potential and Gross Margin