

EHang Holdings Limited

Q2 2023 Operational & Financial Highlights

August 17, 2023



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Business Highlights for Q2 2023 and Recent Updates

- All Planned Tests for EH216-S Type Certification Completed 100%
- Strategic UAM Operational Partnership with Shenzhen Bao'an District
- US\$23 Million Strategic PIPE Investment to Strengthen Liquidity
- Delivered 5 Units of EH216-S AAVs to Joint Venture with Shenzhen-listed Xiyu Tourism
- Continued Trial Operations of EH216-S in China
- Extended Flight Footprints in Asia and Europe



All Planned Tests for EH216-S Type Certification Completed 100%



Strategic UAM Operational Partnership with Shenzhen Bao'an District

- In July 2023, EHang reached a Memorandum of Understanding (“MOU”) with the **Bao'an District Government of Shenzhen municipality** on a **strategic partnership for UAM operations** after the certification of EH216-S.
- Will jointly develop UAM use cases, systems, and routes to build Shenzhen as a national low-altitude economy development demonstration city.
- EHang plans to establish a **UAM Operation Demonstration Center** at the OH Bay in Shenzhen and launch **aerial tourism and sightseeing experience services** with EH216-S AAVs.



US\$23 Million Strategic PIPE Investment to Strengthen Liquidity

- In July 2023, EHang secured a new round of **US\$23 million** of equity investment through a private placement from several strategic investors led by Mr. Lee Soo Man (“Mr. Lee”), a renowned K-Pop music mogul.
- EHang and Mr. Lee will collaborate to drive the development of UAM business in Asian Pacific regions by leveraging each other’s complementary strengths.
- The gross proceeds from the placement will be allocated by EHang for working capital and general corporate purposes, enabling acceleration of strategic plans for technology advancement, business development, and post-certification commercial operations.
- Further strengthened our liquidity position and our cash reserve increased to **RMB320.6 million (US\$44.9 million)** as of July 31, 2023.

\$23.0 MM

Strategic PIPE
Investment

\$44.9 MM

Cash Reserve

As of the end of July 2023

Q2 2023 Sales & Deliveries



Delivered **5** units of EH216-S AAVs to Joint Venture with Xiyu Tourism, a Shenzhen-listed leading tourism company in China.



EH216-S order pipeline in China reached **100+** units

*Some deliveries have been extended to be post TC of EH216-S per customers' requests in light that the TC process is approaching the end



100 Air Mobility Route Initiative



9,300+ safe operational trial flights



20 trial operation sites in **18** cities

*Cumulated data as of July 31, 2023

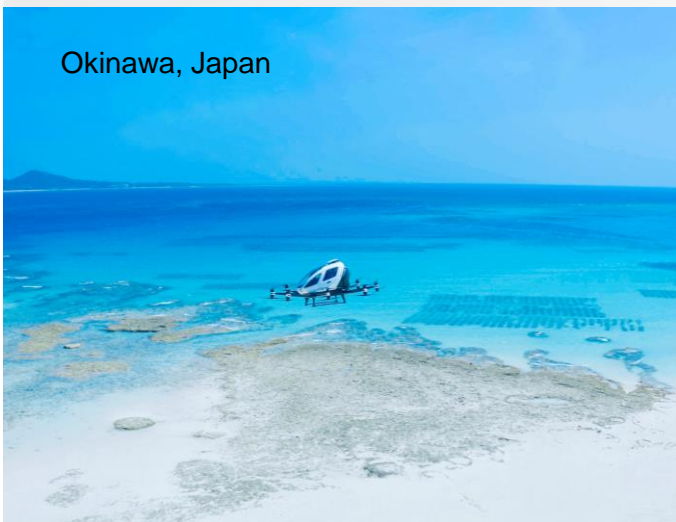


Extended Flight Footprints in Asia and Europe

Japan

- In June, EHang extended its flight footprints to Okinawa with EH216-S, making the 7th Japanese city that it has flown.
- It also demonstrated Japan's first island-hopping flights by an unmanned eVTOL aircraft.

Okinawa, Japan



Caesarea, Israel



Tel Aviv, Israel



- As part of the Israel National Drone Initiative and supported by Dronery and Cando Drones, test flights were conducted for EH216-S and EH216-L in Caesarea and Tel Aviv, Israel in June and August 2023 successively.

Israel

Belgium

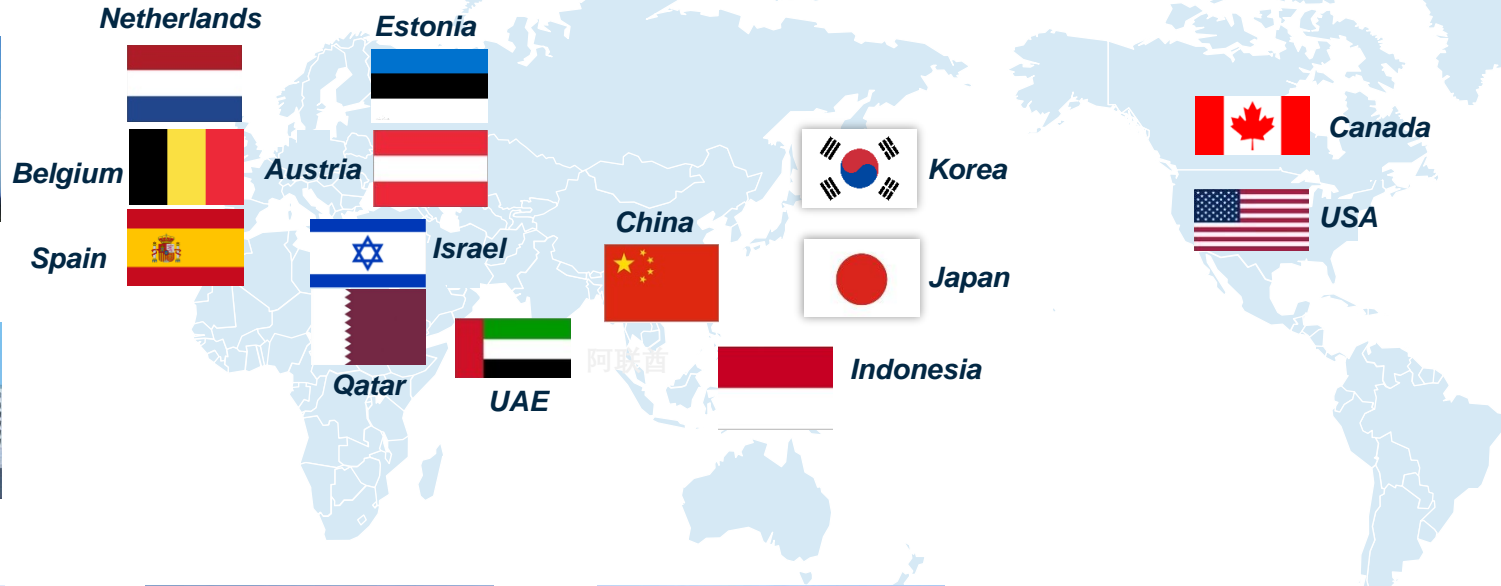
- In July, test flights to transport blood bags in Belgium using EH216-S were conducted with the supports of Helicus, DronePort and Blood Services of the Belgian Red Cross.
- Marked the Europe's first unmanned flight for medical transportation by an unmanned large-payload eVTOL.

Sint-Truiden, Belgium



Global Flight Footprints of EHang AAVs

Accumulated **39,000+** demo and trial flights in **14** countries across Asia, Europe, Americas*



Financial Performance for Q2 2023

Q2 2023 Financial Summary

(RMB '000)	Q2 2023 (Unaudited)	Q1 2023 (Unaudited)
Total revenues	10,006	22,201
Gross profit	6,020	14,194
Gross margin	60.2%	63.9%
Adjusted gross profit ¹⁾	6,020	14,194
Adjusted gross margin ¹⁾	60.2%	63.9%
Adjusted operating expenses ¹⁾	(58,045)	(50,106)
Adjusted operating loss ¹⁾	(51,349)	(34,307)
Adjusted net loss ¹⁾	(51,772)	(33,574)

(RMB '000)	As of June 30, 2023 (Unaudited)	As of July 31, 2023 (Unaudited)
Cash, cash equivalents and restricted short-term deposits balances	160,684	320,600

Notes:

1) The Company uses Non-GAAP Financial Measures in evaluating its operating results and for financial and operational decision-making purposes. Please refer to the press release for more details.

Condensed Consolidated Balance Sheets

(RMB '000)	As of December 31, 2022 (Audited)	As of June 30, 2023 (Unaudited)
Current assets:		
Cash and cash equivalents	249,310	127,067
Restricted short-term deposits	-	33,617
Accounts receivable, net	20,298	16,403
Inventories, net	72,364	70,528
Prepayments and other current assets	45,183	48,175
Total current assets	387,155	295,790
Non-current assets:		
Property and equipment, net	47,060	43,802
Operating lease right-of-use assets, net	73,482	73,525
Long term loans receivable	9,980	8,000
Long-term investments	9,839	14,142
Others, net	3,351	3,701
Total non-current assets	143,712	143,170
Total assets	530,867	438,960
Current liabilities:		
Short-term bank loans	49,794	59,338
Short-term debt	57,838	-
Accounts payable	35,456	33,613
Contract liabilities	19,321	22,251
Current portion of long-term loans	13,154	1,538
Accrued expenses and other liabilities	97,763	93,931
Current portion of lease liabilities	5,520	6,596
Others, net	3,495	3,823
Total current liabilities	282,341	221,090
Non-current liabilities:		
Long-term bank loans	3,846	3,077
Mandatorily redeemable non-controlling interests	40,000	40,000
Lease liabilities	69,913	70,864
Others, net	10,089	10,014
Total non-current liabilities	123,848	123,955
Total liabilities	406,189	345,045
Total shareholders' equity	124,678	93,915
Total liabilities and shareholders' equity	530,867	438,960

Condensed Consolidated Statements of Comprehensive Loss

(RMB '000)	2022 Q2 (Unaudited)	2023 Q1 (Unaudited)	2023 Q2 (Unaudited)
Total revenues	14,618	22,201	10,006
Costs of revenues	(4,805)	(8,007)	(3,986)
Gross profit	9,813	14,194	6,020
Operating expenses:			
Sales and marketing expenses	(12,243)	(12,474)	(13,526)
General and administrative expenses	(39,563)	(24,996)	(31,061)
Research and development expenses	(34,727)	(54,075)	(37,414)
Total operating expenses	(86,533)	(91,545)	(82,001)
Other operating income	2,424	1,605	676
Operating loss	(74,296)	(75,746)	(75,305)
Other income (expense):			
Interest and investment income	1,139	983	966
Interest expenses	(440)	(714)	(816)
Amortization of debt discounts	-	(12,023)	-
Foreign exchange loss	(1,018)	(96)	(1,028)
Other non-operating income, net	721	651	2,075
Total other income (expense)	402	(11,199)	1,197
Loss before income tax and income (loss) from equity method investment	(73,894)	(86,945)	(74,108)
Income tax expenses	(1)	(1)	(13)
Loss before income (loss) from equity method investment	(73,895)	(86,946)	(74,121)
Income (loss) from equity method investment	30	(90)	(1,607)
Net loss	(73,865)	(87,036)	(75,728)
Net loss attributable to non-controlling interests	312	211	165
Net loss attributable to EHang Holdings Limited	(73,553)	(86,825)	(75,563)



01

The World's First Publicly Traded Urban Air Mobility Company

02

Massive, Fast-Growing Target Market Ready for True Disruption

03

Global Market Leader and First Mover of Commercialization Ahead of Competition

04

World's Leading Scalable Urban Air Mobility Platform with Integrated Product Suite

05

Continuous, Industry-Disruptive Regulatory Breakthroughs and Certification Process

06

Compelling Business Model with High Growth Potential and Margin

07

Ecosystem Enabler with Global Partnership Network

THANK YOU

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