

EHang Forms Strategic Cooperation with the Management Committee of Guangzhou Airport Economic Zone, Guangzhou Development District Administrative Committee, and GAC Group to Scale Up New Quality Productivity and Promote High-Quality Development for Guangzhou's Low-Altitude Economy

GUANGZHOU, China, February 6, 2024 -- EHang Holdings Limited ("EHang" or the "Company") (Nasdaq: EH), the world's leading urban air mobility ("UAM") technology platform company, announced that it has signed a strategic cooperation agreement (the "Agreement") with the Management Committee of Guangzhou Airport Economic Zone, the Administrative Committee of Guangzhou Economic and Technological Development District ("Guangzhou Development District Administrative Committee"), and Guangzhou Automobile Group Co., Ltd. (601238.SH, 02238.HK, "GAC Group"). All parties will fully leverage their respective strengths and resources to jointly create a robust low-altitude industry ecosystem, which will contribute to Guangzhou's leadership in the trillion-dollar low-altitude sector and facilitate the high-quality development of the low-altitude economy.



According to the Agreement, GAC Group and EHang will join forces in research and development, production, sales, and other areas to strengthen the low-altitude market. GAC Group is set to fully capitalize on its extensive expertise in smart manufacturing and its well-structured industrial chain to accelerate the production, adoption and market expansion for EHang's passenger-carrying unmanned aerial vehicles ("UAVs"). Meanwhile, EHang will maximize its expertise in developing and integrating passenger-carrying UAVs to support the development of GAC Group's flying cars. The joint effort

will be dedicated to accelerating the layout of the low-altitude industry in Guangzhou, injecting strong momentum into the rapid growth of Guangzhou's low-altitude industry.

The Management Committee of Guangzhou Airport Economic Zone and the Guangzhou Development District Administrative Committee will initially focus on airspace management, infrastructure development and policy support to carry out the delineation of low-altitude airspace and air routes, establish low-altitude flight service stations, and promote deep cooperation between the government and enterprises. The initiative will provide support to EHang and GAC Group for their technology research and development, production, and promotion for product applications in Guangzhou.

Previously, the Guangzhou Economic and Technological Development District and the Huangpu district of Guangzhou issued "Measures for Promoting High-Quality Development of Low-Altitude Economy in Guangzhou Economic and Technological Development District (Huangpu District)" ("10 Measures for Low-Altitude Industry") and detailed policies to encourage and support the development of the low-altitude economy industry with meaningful rewards and subsidies. This strategic cooperation is an excellent reflection following China's Central Economic Work Conference's calls for accelerating strategic emerging industries such as the low-altitude economy and promoting industrial advancements through technological innovation. This is a key result from China's strategies to generate new industries, models, and momentum and develop new quality productivity with disruptive and progressive technologies. The cooperation will also help solidify the high-quality development of the low-altitude economy and widely add strength for building the low-altitude economic industry in the Greater Bay Area.

Mr. Huazhi Hu, Founder, Chairman and CEO of EHang, stated, "As a local enterprise in Guangzhou, we are delighted to harness EHang's leading advantages in passenger-carrying UAVs to partner with the Management Committee of Guangzhou Airport Economic Zone, the Administrative Committee of Guangzhou Economic and Technological Development District, and GAC Group for propelling the high-quality development of Guangzhou's low-altitude economy. With close collaboration among all parties, we will explore new horizons in the production and manufacturing, sales and marketing, as well as the commercial operation of EHang's passenger-carrying UAVs, injecting strong momentum into the development of the low-altitude industry in Guangzhou and empowering further leaps in China's low-altitude economy."



(Image: EHang's EH216-S passenger-carrying UAV flew in the Jiulong Lake Park, Huangpu district, Guangzhou)



(Image: GAC Group's flying car GOVE)

About Management Committee of Guangzhou Airport Economic Zone

The Management Committee of Guangzhou Airport Economic Zone is an agency under the Guangzhou Municipal People's Government. It exercises top municipal level management authority within key development areas and is responsible for overall planning, development and construction, investment promotion, administrative

approvals, project preparation, and enterprise services, providing social management and public services for economic development and district construction.

About Guangzhou Development District Administrative Committee

The Guangzhou Economic and Technological Development District is one of the first national-level economic and technological development districts in China. It is located in the eastern part of Guangzhou, with convenient transportation, a good ecological environment, well-established infrastructure, and a superior investment environment. In 2023, the Guangzhou Economic and Technological Development District ranked 2nd in the comprehensive development level assessment of national-level economic and technological development districts, maintaining its position for six consecutive years.

About GAC Group

Guangzhou Automobile Group Co., Ltd. (“GAC Group”, 601238.SH or 02238.HK) is headquartered in Tianhe district, Guangzhou. It is a large-scale state-owned automobile enterprise listed in both mainland China and Hong Kong. In 2023, it ranked 165th in the Fortune Global 500 and 49th in the Top 500 Chinese Enterprises. Its main business covers seven major segments: research and development, vehicles, components, trade and travel, energy and ecology, internationalization, investment and finance, adhering to the simultaneous promotion of independent innovation and joint venture cooperation.

About EHang

EHang (Nasdaq: EH) is the world’s leading urban air mobility (“UAM”) technology platform company. Our mission is to enable safe, autonomous, and eco-friendly air mobility accessible to everyone. EHang provides customers in various industries with unmanned aerial vehicle (“UAV”) systems and solutions: air mobility (including passenger transportation and logistics), smart city management, and aerial media solutions. EHang has obtained the world’s first type certificate and standard airworthiness certificate for unmanned eVTOL from the Civil Aviation Administration of China in 2023. As the forerunner of cutting-edge UAV technologies and commercial solutions in the global 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. 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 certifications, 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. 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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