



DiDi Global to Sell Business Assets related to Smart EV Development Project to XPeng

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DiDi and XPeng to Form A Strategic Cooperation

On August 28, 2023, DiDi Global Inc. ("DiDi") and XPeng Inc. ("XPeng") jointly announced a strategic cooperation, pursuant to which DiDi and XPeng will collaborate to promote the global application of smart electric vehicles ("Smart EVs") and technologies, driving the transformation of the transportation and automotive industries.

DiDi focuses on providing users with more affordable and smart mobility solutions, aspiring to contribute to industry transformation as a service provider by exploring innovation in hardware and software solutions.

As part of this strategic cooperation with XPeng, DiDi will sell certain business assets related to its Smart EV development project to XPeng, with which XPeng aims to launch an A-class Smart EV model in 2024, currently being developed under the project name "MONA". The new model and brand will be differentiated from XPENG-branded products and its main brand.

The strategic cooperation will also extend to areas such as marketing, financial insurance services, charging and international expansion.

"As a world's leading mobility technology platform, DiDi shares XPENG's vision of shaping the mobility experience of the future with technology. XPENG's A-class Smart EV products under the new brand will not only significantly increase our scale, but also accelerate the adoption of our Smart EV technologies in the mass market segment, bringing our technologies to a much broader customer base," said Mr. He Xiaopeng, Chairman and CEO of XPENG. "Furthermore, both parties will explore cooperation opportunities in various areas. XPENG will continue to create value and capture growth opportunities in the mobility ecosystem as well as in autonomous driving."

Mr. Cheng Wei, Chairman and CEO of DiDi, said, "DiDi is dedicated to promoting shared, electric, and smart mobility. XPENG has established its leadership position in the Smart EV technologies and intelligent driving technologies. We will continue to deepen our cooperation with XPENG in multiple areas, driving transformation of the transportation and automotive industries."

The future of electric, connected, smart and shared mobility will bring more collaboration opportunities. As industry leading companies, DiDi and XPeng will work together to accelerate the adoption of Smart EVs and explore future opportunities together.

About DiDi Global Inc.

DiDi is a leading mobility technology platform. It offers a wide range of app-based services across Asia Pacific, Latin America and other global markets, including ride hailing, taxi hailing, chauffeur and other forms of shared mobility as well as certain energy and vehicle services, food delivery, and intra-city freight services.