XPeng Announces Pricing of Initial Public Offering

August 27, 2020

NEW YORK & GUANGZHOU, China--(BUSINESS WIRE)-- XPeng Inc. ("XPeng" or the "Company"), a smart electric vehicle ("Smart EV") company, announced today the pricing of its initial public offering of 99,733,334 American Depositary Shares ("ADSs"), each representing two Class A ordinary shares of the Company, at a public offering price of $15.00 per ADS. In addition, XPeng has granted the underwriters a 30-day option to purchase up to an aggregate of 14,959,999 additional ADSs. The gross proceeds from the offering, before deducting underwriting discounts and commissions and other offering expenses payable by XPeng, will be approximately $1.5 billion, excluding any exercise of the underwriters' option to purchase additional ADSs. The ADSs are expected to begin trading on the New York Stock Exchange, or NYSE, on August 27, 2020, under the symbol "XPEV," and the offering is expected to close on August 31, 2020, subject to customary closing conditions.

Credit Suisse Securities (USA) LLC, J.P. Morgan Securities LLC, and BofA Securities, Inc. are acting as joint bookrunners for the offering.

A registration statement relating to the ADSs being sold in this offering has been declared effective by the Securities and Exchange Commission. The offering is being made only by means of a prospectus forming a part of the effective registration statement. Copies of the final prospectus related to this offering may be obtained, when available, by contacting the following underwriters:

(1) Credit Suisse Securities (USA) LLC, Attention: Prospectus Department at 11 Madison Avenue, New York, NY 10010-3629, United States of America, or by calling 1-800-221-1037, or by email at newyork.prospectus@credit-suisse.com;
(2) J.P. Morgan Securities LLC, Attention: Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717, United States of America, or by calling 1-866-803-9204;
(3) BofA Securities, Inc., NC1-004-03-43, 200 North College Street, 3rd Floor, Charlotte, NC 28255-0001, United States of America, Attention: Prospectus Department, or by calling +1 (800) 294-1322 or by email at dg.prospectus_requests@bofa.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

About XPeng

XPeng Inc. is a leading Chinese smart electric vehicle company that designs, develops, manufactures, and markets Smart EVs that appeal to the large and growing base of technology-savvy middle-class consumers in China. Its mission is to drive Smart EV transformation with technology and data, shaping the mobility experience of the future. In order to optimize its customers' mobility experience, XPeng develops in-house its full-stack autonomous driving technology and in-car intelligent operating system, as well as core vehicle systems including powertrain and the electrification/electronic architecture. XPeng is headquartered in Guangzhou, China with offices in Beijing, Shanghai, Silicon Valley, and San Diego in the U.S. and the Company's Smart EVs are manufactured at plants in Zhaoqing and Zhengzhou. For more information, please visit https://en.xiaopeng.com.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Statements that are not historical facts, including statements about XPeng'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 the following: XPeng's goal and strategies; XPeng's expansion plans; XPeng's future business development, financial condition and results of operations; the trends in, and size of, China's EV market; XPeng's expectations regarding demand for, and market acceptance of, its products and services; XPeng's expectations regarding its relationships with customers, contract manufacturer, suppliers, third-party service providers, strategic partners and other stakeholders; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in XPeng's filings with the SEC. All information provided in this press release is as of the date of this press release, and XPeng does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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