



XPeng Inks Strategic Cooperation Agreement with Banks for RMB12.8 Billion Credit Facilities

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GUANGZHOU, China--(BUSINESS WIRE)-- XPeng Inc. ("XPeng" or the "Company", NYSE: XPEV), a leading Chinese smart electric vehicle ("Smart EV") company, announced it signed a strategic cooperation agreement with leading domestic banks at a signing ceremony held today in Guangzhou, China, pursuant to which it will secure a credit line of RMB12.8 billion with an extensive range of credit facilities (the "Agreement").

Under the terms of the Agreement, five domestic commercial banks including the Agricultural Bank of China, the Bank of China, China Construction Bank, China CITIC Bank and Guangzhou Rural Commercial Bank, will provide credit facilities to support the Company's business operations and expansion of its manufacturing, sales and service capabilities. These facilities will help the Company optimize the efficiency of its cash management, cost control and other corporate functions.

The strategic cooperation with leading banks further diversifies The Company's funding channels, underscoring its solid business fundamentals and growth prospects.

The Company is developing rapidly following its successful \$900 million pre-IPO fundraising and \$1.7 billion IPO in August 2020.

- In December 2020, the Company completed its first public follow-on offering, raising approximately \$2.5 billion.
- In November 2020, the Company's second manufacturing base broke ground in Guangzhou, making it the first Chinese start-up EV maker with two self-owned factories.
- XPeng's physical sales & service network has expanded into 58 cities with 116 retail sales stores and 50 service centers, as of September 30, 2020.
- The number of XPeng-branded supercharging stations has expanded to 135, covering 50 cities, as of September 30, 2020.
- Free supercharging services are provided to XPeng customers at 670 supercharging stations across 100 Chinese cities, since the free-to-use supercharging program was launched in September 2020.
- The Company delivered a total of 27,041 vehicles in 2020 with a fast-growing customer base that has reached over 40,000.
- The Company's third production model – a new Smart EV sedan slated for official launch and customer delivery in 2021 – will be equipped with lidar technology, representing a major breakthrough in the mass production deployment of the cutting-edge autonomous driving technology.
- In December 2020, the Company delivered the first batch of 100 G3 smart SUVs to customers in Norway, representing a milestone for its international business.

"Looking ahead, 2021 presents us with exciting opportunities. We believe the strategic collaboration with these leading financial institutions will enable us to further accelerate growth by building upon our core strengths. With our unwavering commitment to technology innovation and customer services, we look forward to bringing compelling EV experience tailored to our consumers," said He Xiaopeng, Chairman and CEO of the Company.

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. The Company's Smart EVs are manufactured at plants in Zhaoqing and Zhengzhou, located in Guangdong and Henan provinces, respectively. For more information, please visit <https://en.xiaopeng.com>.

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For Media Enquiries:

Marie Cheung

XPeng Inc.

+852-9750-5170 or +86-1550-7577-546

mariecheung@xiaopeng.com

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