XPENG Announces Management Change

August 2, 2023

GUANGZHOU, China--(BUSINESS WIRE)--Aug. 2, 2023-- XPeng Inc. (“**XPENG**” or the “ **Company**,” NYSE: XPEV and HKEX: 9868), a leading Chinese smart electric vehicle (“**Smart EV**”) company, today announced that Dr. Xinzhou Wu, Vice President of Autonomous Driving, has tendered his resignation to the Company for personal and family reasons. Dr. Liyun Li, Senior Director of XPENG's autonomous driving team, will assume Dr. Wu's responsibility. Dr. Li has been leader of the XNGP project team and prepared for the transition for a long period.

Mr. He Xiaopeng, Chairman and CEO of XPENG, commented, "on behalf of the Company's management team, we would like to extend our appreciation and gratitude to Dr. Wu for his significant contribution to XPENG's leading position in autonomous driving technology and wish him all the best in his future personal and career endeavors."

“Looking forward, we will remain fully committed to our clear roadmap for the full-stack in-house developed autonomous driving technology and our strategic partnership with the Volkswagen Group. I will continue to personally lead our autonomous driving team and strengthen our leadership in Smart EV technologies,” Mr. He concluded.

About XPENG

XPENG is a leading Chinese Smart EV company that designs, develops, manufactures, and markets smart EVs that appeal to the large and growing base of technology-savvy middle-class consumers. Its mission is to drive Smart EV transformation with technology, shaping the mobility experience of the future. In order to optimize its customers’ mobility experience, XPENG develops in-house its full-stack advanced driver-assistance system technology and in-car intelligent operating system, as well as core vehicle systems including powertrain and the electrical/electronic architecture. XPENG is headquartered in Guangzhou, China, with main offices in Beijing, Shanghai, Silicon Valley, San Diego and Amsterdam. The Company’s Smart EVs are mainly manufactured at its plants in Zhaoqing and Guangzhou, Guangdong province. For more information, please visit https://heyXPENG.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 goals 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 manufacturers, 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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