XPENG and Volkswagen Group China to Jointly Build One of the Largest Super-Fast Charging Networks in China

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- XPENG and the Volkswagen Group China announce a Memorandum of Understanding (MOU) to jointly build one of the largest super-fast charging networks in China, granting mutual access to respective proprietary, industry-leading super-fast charging networks.
- Over 20,000 charging piles operated by both parties across 420 cities in China will be accessible to customers of both XPENG and Volkswagen Group China.
- Both parties will jointly explore the cooperation on co-branded super-fast charging stations, accelerating the expansion of charging networks and enhancing the charging experience for customers.

GUANGZHOU, China, Jan. 06, 2025 (GLOBE NEWSWIRE) -- XPeng Inc. (“XPENG” or the “Company,” NYSE: XPEV and HKEX: 9868), a leading Chinese smart electric vehicle (“Smart EV”) company, and the Volkswagen Group China, one of the world’s largest automobile manufacturers, are pleased to announce today that both parties have entered into a memorandum of understanding (“MOU”) for strategic collaboration on super-fast charging networks in China.



Under the MOU, XPENG and the Volkswagen Group China will jointly build one of the largest super-fast charging networks in China . Through this strategic collaboration, more than 20,000 charging piles operated by both companies, spanning 420 cities in China, will be made available to customers of both XPENG and Volkswagen Group China. Combining the technological advantages in high-power liquid-cooled super-fast charging as well as the broad and complementary coverage of both parties in China, customers of both parties will have the opportunity to enjoy the superior fast charging experience across China.

The collaboration will also extend to future possibility of building co-branded super-fast charging stations in China, to further accelerate the charging network expansion and improve operation efficiency.

This strategic collaboration marks the fourth milestone in the long-term strategic partnership between XPENG and Volkswagen Group. Both parties plan to explore further strategic collaboration opportunities, broadening technology collaborations, and strengthening the win-win strategic partnership.

About XPENG
XPENG is committed to leading the transformation of future mobility through exploring technology and being a "explorer of future mobility". The company's headquarter is located in Guangzhou. It has established research and development centers in Beijing, Shanghai, Shenzhen, Zhaoqing, Yangzhou and other places, and has also laid out intelligent manufacturing bases in Zhaoqing and Guangzhou. Meanwhile, XPENG conducts research and development as well as sales layouts globally. It has already set up a research and development center in the United States and established branches in multiple locations in Europe. XPENG adheres to the full-stack independent research and development of intelligent assisted driving software and the development of core hardware, bringing excellent intelligent driving and riding experiences to users.

On August 27th, 2020, XPENG was officially listed on the New York Stock Exchange. The scale of its fundraising broke the then IPO record in the global NEV industry, with its stock code being "NYSE:XPEV". On July 7th, 2021, XPENG was listed on the Hong Kong Stock Exchange, with the stock code "9868.HK", becoming the first Chinese NEV manufacturer to achieve dual primary listings in both Hong Kong, China and New York, the United

States.

About Volkswagen Group China
The Volkswagen Group is one of the first and most successful international partners of the Chinese automotive industry. The company's success story began in 1978 when the Volkswagen Group first collaborated with Chinese partners. In 1984, the first joint venture of the Volkswagen Group in China, SAIC VOLKSWAGEN Corporation Ltd., was established in Shanghai. This was followed by the founding of FAW-Volkswagen Corporation Ltd. in Changchun in 1991. In 2017, the Volkswagen Group established Volkswagen (Anhui) Automotive Company Limited, which focuses on the research, development, and production of New Energy Vehicles (NEVs). In 2021, the Audi FAW NEV Company was incorporated, focusing on the manufacture of premium NEVs in China. The activities of the Volkswagen Group in China include the production, distribution, and service of vehicles and components such as engines and transmissions. Some of the Group's brands, including Volkswagen Passenger Cars, Volkswagen Commercial Vehicles, Audi, ŠKODA, JETTA, Porsche, Bentley, Lamborghini, and Ducati, are represented in China through Volkswagen Group China and its subsidiaries. In 2023, Volkswagen Group China, together with its Chinese joint venture partners, delivered more than 3.23 million vehicles to customers on the Chinese mainland and in Hong Kong. Around 50 million customers in China drive a Group vehicle. By the end of 2023, Volkswagen Group China and its joint ventures employed around 90,000 employees.

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.

Contacts:

For Investor Enquiries:
IR Department XPeng Inc.
Email: ir@xiaopeng.com

Jenny Cai
Piacente Financial Communications
Tel: +1 212 481 2050 / +86 10 6508 0677
Email: xpeng@tpg-ir.com

For Media Enquiries:
PR Department XPeng Inc.
Email: pr@xiaopeng.com
Source: XPeng Inc.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/ce5b9e29-1839-44bd-a3f1-a2ef363b2518

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