

## XPENG AEROHT: Company Profile

### 1. About XPENG AEROHT

#### Company Overview

XPENG AEROHT is Asia's largest flying car company and part of the XPENG Motors ecosystem. Guided by the vision to be the "Global Leader in Low-Altitude Product Innovations" and with a mission to "Freedom to Fly". XPENG AEROHT is dedicated to creating safe and intelligent flying cars and low-altitude mobility solutions through proprietary technology and innovation. We aim to meet the needs of personal flight, aerial commuting, and public services, transforming low-altitude mobility and enabling everyone to enjoy the freedom and convenience of flight.

#### R&D and Production Layout

- **R&D Center:** Based in Guangzhou, with advanced research labs in Shanghai.
- **Flying Car Pilot Production Facility:** Covers around 35,000 m<sup>2</sup>, with a building area of approximately 20,000 m<sup>2</sup> for pilot production, process validation, and performance testing ahead of mass production.
- **Test and Flight Testing System:** Comprehensive infrastructure for development, testing, and flight trials, including a ground test center, power testing center, and R&D flight test base.
- **Flying Car Production Plant:** The world's first large-scale production facility using a modern assembly line dedicated to flying cars, starting with the mass production of the air module of the modular flying car 'Land Aircraft Carrier'. Construction began on October 27.

#### Team Size

XPENG AEROHT has over 1,300 employees, with an average team age of 33. R&D and technical personnel constitute nearly 80% of the team, with more than 40% holding advanced degrees.

#### Patent Portfolio

As of December, 2024, XPENG AEROHT has applied for over 900 patents worldwide, with 70% being invention patents. These patents cover core fields, including power systems, safety systems, avionics, autonomous driving, flight control, and the overall structure of flying cars.

### 2. XPENG AEROHT's Mission and Vision

#### Mission: Freedom to Fly

XPENG AEROHT is committed to the idea of making flight accessible and enjoyable for everyone by focusing on:

- **User-Driven Demand:** User needs drive the development and production of our flying cars. We aim to offer safe, smart, convenient, high-performance, and aesthetically pleasing

products while reducing user acquisition and training costs through scalability and intelligent technology.

- **Technology Innovation and Application:** As an integration of the automotive and aviation industries, flying cars face unique technical challenges with few existing solutions. XPENG AEROHT prioritizes core technology development, focusing on practical applications to meet real user needs.
- **Connecting Life:** Flying cars need to integrate into various real-world scenarios to connect with our daily lives. Through product innovation, XPENG AEROHT addresses personal, commuter, and public service flight needs while collaborating across sectors to build a comprehensive low-altitude transport system.

### **Vision: Become the Global Leader in Low-Altitude Product Innovations**

XPENG AEROHT aims to provide users with the safest intelligent electric flying cars, pioneering a new sector with the creation of innovative mobility solutions. Our vision involves transitioning from:

- **Explorer to Leader:** XPENG AEROHT has explored multiple possibilities for low-altitude travel. In this “Year One of the Low-Altitude Economy”, we are committed to breakthrough investments in core low-altitude technology to create products of high safety, high design quality, and advanced intelligence that meet user needs. Through innovation, we aim to drive the industry forward and lead a new era in low-altitude travel.
- **Manufacturing to Creation:** China’s expertise in intelligent technology provides a solid foundation for low-altitude mobility. XPENG AEROHT will pioneer the flying car market by building an ecosystem with partners such as governments, institutions, and suppliers to develop industry standards and foster a collaborative and innovative low-altitude ecosystem.
- **From China to the World:** Rooted in China with a global outlook, XPENG AEROHT plans to expand internationally after domestic mass production of the ‘Land Aircraft Carrier’. Through innovation, we aim to offer safe and convenient flight freedom to users worldwide.

## **3. XPENG AEROHT’s “Three-Step” Product Strategy**

Achieving low-altitude flight requires a phased, collaborative approach. XPENG AEROHT believes two factors are essential for the low-altitude economy:

- **Solving Transportation Needs:** To grow into a trillion-dollar industry, the low-altitude economy must address manned and unmanned transportation, providing safe, convenient services.
- **Developing Commuting Scenarios:** Low-altitude flight will initially operate in controlled settings—such as suburban areas, scenic locations, and flight camps—before expanding to inter-city travel and ultimately offering door-to-door, point-to-point 3D transport.

XPENG AEROHT’s three-phase product strategy is as follows:

- **Phase One:** Launch the modular flying car, the ‘Land Aircraft Carrier’ to make personal flight accessible and bring it from professional domains into everyday life. By simplifying operational processes and enhancing the user experience, the ‘Land Aircraft Carrier’ makes flying easy, safe, and enjoyable. This phase allows more people to experience the thrill of flight, explore new possibilities for future mobility, and serve as a valuable piloting stage for public services.

- **Phase Two:** Introduce High-Speed, Long-Range Tiltrotor Flying Car to address typical aerial transport scenarios and collaborate with stakeholders to develop an integrated urban air mobility network.
- **Phase Three:** Launch an eVTOL Flying Car, achieving door-to-door urban 3D transportation. Between Phases One and Two, XPENG AEROHT plans to develop derivatives of the ground module and air module to support diverse scenarios and public service needs.

## 4. Funding Progress

- **October 2021:** Completed Series A funding of over USD 500 million, setting a record as Asia's largest single funding round in the field.
- **June 2022:** Xinghang Capital completed an additional investment in XPENG AEROHT.
- **November 2022:** Strategic partnerships established with Agricultural Bank of China, Guangdong Branch; China Construction Bank, Guangdong Branch; China CITIC Bank, Guangzhou Branch; and Shanghai Pudong Development Bank, Guangzhou Branch, with a combined credit line of CNY 6 billion.
- **August 2024:** Secured USD 150 million in Series B1 financing from Guangzhou Development District Holding, Guangzhou Financial Holdings, and Guangzhou Development District Investment Group, ensuring smooth progress in R&D, large-scale production, and commercialization.

## 5. XPENG AEROHT's Development Timeline

- **2013**

AEROHT founded in Guangdong, China.

- **2016**

First prototype flying car commenced test flights.

- **2018**

Successful manned flight of the prototype flying car.

- **2019**

T1 successfully developed and test-flown, winning international design awards such as the iF Award, Red Dot Award, and IDEA Award.

- **2020**

**July** - XPENG invested in AEROHT.

**September** - XPENG AEROHT officially established.

**November** - X1 successfully developed and test-flown.

- **2021**

**June** - X2 successfully completed its maiden flight.

**October** - Completed Series A financing, raising over \$500 million.

- **2022**

**October**

- X2 successfully made its first global public flight in Dubai.
- eVTOL Flying Car's prototype completed its maiden flight.

- **2023**

**January** - X2 received China's special flight permit.

**October**

- Successfully tested the self-developed multi-parachute rescue system.
- Unveiled the latest designs of the eVTOL Flying Car and the 'Land Aircraft Carrier' Modular Flying Car.

- **2024**

**January** - The eVTOL Flying Car made its debut at CES 2024 in North America.

**March** - Type certification (TC) application for the air module of the 'Land Aircraft Carrier' was accepted by the authority.

**July** - Signed the Flying Car Project Investment Cooperation Agreement with Guangzhou Development District.

**August** - Raised US\$150 million in Series B1 financing.

**October** - Began construction of XPENG AEROHT's intelligent manufacturing base.