Li Auto Inc. May 2021 Delivery Update

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BEIJING, China, June 02, 2021 (GLOBE NEWSWIRE) -- Li Auto Inc. ("Li Auto" or the "Company") (Nasdaq: LI), an innovator in China's new energy vehicle market, today announced that the Company delivered 4,323 Li ONEs in May 2021, representing a 101.3% year-over-year increase.

"We are pleased to see our 2021 Li ONE, released on May 25, receive very positive feedback and strong recognition from our users demonstrated by the robust order inflow that took the total orders in May to a record high. Deliveries of the 2021 Li ONE, the first vehicle in the world with a full-stack self-developed NOA in a standard configuration, have already started. Given the strong uptake of the 2021 Li ONE since its launch and the continuous expansion of our direct sales and servicing network, we are optimistic that our deliveries in the second quarter will exceed the top end of our guidance range, and keep rising going forward, while the ongoing industry-wide semiconductor shortage continues to generate uncertainties," said Yanan Shen, co-founder and president of Li Auto.

The Company had 83 retail stores covering 57 cities, and 147 servicing centers and Li Auto-authorized body and paint shops operating in 109 cities as of May 31, 2021.

About Li Auto Inc.

Li Auto Inc. is an innovator in China's new energy vehicle market. The Company designs, develops, manufactures, and sells premium smart electric vehicles. Through innovations in product, technology, and business model, the Company provides families with safe, convenient, and refined products and services. Li Auto is a pioneer to successfully commercialize extended-range electric vehicles in China. Its first model, Li ONE, is a six-seat, large premium electric SUV equipped with a range extension system and cutting-edge smart vehicle solutions. The Company started volume production of Li ONE in November 2019 and delivered over 33,500 Li ONEs as of December 31, 2020. The Company leverages technology to create value for its users. It concentrates its in-house development efforts on its proprietary range extension system, next-generation electric vehicle technology, and smart vehicle solutions. Beyond Li ONE, the Company aims to expand its product line by developing new vehicles, including BEVs and EREVs, to target a broader consumer base.

For more information, please visit: *http://ir.lixiang.com*.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Li Auto may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission (the "SEC"), in its annual report to shareholders, in press releases and other written materials, and in oral statements made by its officers, directors, or employees to third parties. Statements that are not historical facts, including statements about Li Auto's beliefs, plans, 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: Li Auto's strategies, future business development, and financial condition and results of operations; Li Auto's limited operating history; risks associated with extended-range electric vehicles, Li Auto's ability to develop, manufacture, and deliver vehicles of high quality and appeal to customers; Li Auto's ability to generate positive cash flow and profits; product defects or any other failure of vehicles to perform as expected; Li Auto's ability to compete successfully; Li Auto's ability to build its brand and withstand negative publicity; cancellation of orders for Li Auto's vehicles; Li Auto's ability to develop new vehicles; and changes in consumer demand and government incentives, subsidies, or other favorable government policies. Further information regarding these and other risks is included in Li Auto's filings with the SEC. All information provided in this press release is as of the date of this press release, and Li Auto does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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