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NIO Inc.

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 9866)

**VOLUNTARY ANNOUNCEMENT
SUBSTANTIAL COMPLETION OF
INDEPENDENT INTERNAL REVIEW**

Reference is made to the announcements issued by NIO Inc. (“**NIO**” or the “**Company**”) on June 29, 2022 and July 11, 2022 in relation to the publication of a report issued by the short-seller firm Grizzly Research LLC on June 28, 2022 (the “**Short Seller Report**”).

This announcement is issued by NIO today to provide an update on the status of the previously announced independent internal review. As previously disclosed, shortly after the publication of the Short Seller Report, an independent committee of the board of directors (the “**Independent Committee**”), consisting of independent directors Mr. Denny Ting Bun Lee, Mr. Hai Wu, and Ms. Yu Long, was formed to oversee an independent internal review regarding the key allegations made in the Short Seller Report (the “**Internal Review**”). The Internal Review was performed by the Independent Committee with the assistance of third-party professional advisors including an international law firm and forensic accounting experts from a well-regarded forensic accounting firm that is not the Company’s auditor. The Internal Review is now substantially complete. Based on findings of the Internal Review, the Independent Committee has concluded that these allegations were not substantiated.

By Order of the Board

NIO Inc.

Bin Li

Founder, Chairman and Chief Executive Officer

Hong Kong, August 26, 2022

As at the date of this announcement, the board of directors of the Company comprises Mr. Bin Li as the chairman, Mr. Lihong Qin, Mr. James Gordon Mitchell as the directors, and Mr. Hai Wu, Mr. Denny Ting Bun Lee and Ms. Yu Long as the independent directors