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Li Auto Inc.

理想汽車

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)
(Stock Code: 2015)

VOLUNTARY ANNOUNCEMENT NOVEMBER 2023 DELIVERY UPDATE

On December 1, 2023 (U.S. Eastern Time), Li Auto Inc. (“**Li Auto**” or the “**Company**”) (Nasdaq: LI; HKEX: 2015), a leader in China’s new energy vehicle market, announced that the Company delivered 41,030 vehicles in November 2023, representing an increase of 172.9% year over year. Cumulative year-to-date deliveries of Li Auto vehicles reached 325,677 as of the end of November 2023, achieving its 2023 target of 300,000 vehicles ahead of schedule.

Xiang Li, chairman and chief executive officer of Li Auto, commented, “Bolstered by the strong growth momentum of our three Li L series models, our monthly deliveries have exceeded 40,000 vehicles for two consecutive months, the highest among Chinese emerging new energy automakers and premium brands in China, making us the best-selling brand among SUVs priced above RMB300,000 in China. Li L9, Li L8, and Li L7 have each surpassed the 100,000 cumulative delivery benchmark, and maintained a leading position in their respective segments. In November, Li Auto achieved its full-year delivery target ahead of time. Propelled by the growing market demand, we will continue to strive for a 50,000 monthly delivery target in December with ample preparations in sales, supply, production, and delivery capabilities.”

“Li Auto has made significant progress in the research and development of autonomous driving, and plans to accelerate the rollout of AD Max 3.0 through the upgrade of OTA version 5.0 in December. With this upgrade, our AD Max 3.0 will provide full scenario autonomous driving (Navigation on ADAS) and assisted driving (lane change control) functions, as well as the industry’s leading AEB active safety system and automated parking system. Additionally, Li Xiang Tong Xue, the updated smart in-car voice assistant based on our self-developed large model, will not only function as a reliable assistant in driving, travel, and entertainment, but also serve as an encyclopedic teacher for younger passengers. Furthermore, we developed a brand-new AC Eco mode by leveraging our self-developed thermal management system and the powerful algorithmic capabilities of our XCU controller. As such, the driving range on battery can be increased by 15% to 20% during the winter.”

As of November 30, 2023, the Company had 398 retail stores in 136 cities, as well as 320 servicing centers and Li Auto-authorized body and paint shops operating in 209 cities.

About Li Auto Inc.

Li Auto Inc. is a leader in China's new energy vehicle market. The Company designs, develops, manufactures, and sells premium smart electric vehicles. Its mission is: Create a Mobile Home, Create Happiness (創造移動的家, 創造幸福的家). Through innovations in product, technology, and business model, the Company provides families with safe, convenient, and comfortable products and services. Li Auto is a pioneer to successfully commercialize extended-range electric vehicles in China. The Company started volume production in November 2019. Its current model lineup includes Li MEGA, a high-tech flagship family MPV, Li L9, a six-seat flagship family SUV, and Li L8, a six-seat premium family SUV, as well as Li L7, a five-seat flagship family SUV. 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 while expanding its product line by developing new BEVs and EREVs to target a broader user base.

For more information, please visit: <https://ir.lixiang.com>.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Li Auto Inc.
Xiang Li
Chairman

Hong Kong, December 1, 2023

This announcement 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,” “targets,” “likely to,” “challenges,” 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”) and The Stock Exchange of Hong Kong Limited (the “HKEX”), 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 and high-power charging battery 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 and the HKEX. All information provided in this announcement is as of the date of this announcement, and Li Auto does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

As of the date of this announcement, the board of directors of the Company comprises Mr. Xiang Li, Mr. Donghui Ma, and Mr. Tie Li as executive directors, Mr. Xing Wang and Mr. Zheng Fan as non-executive directors, and Mr. Hongqiang Zhao, Mr. Zhenyu Jiang, and Prof. Xing Xiao as independent non-executive directors.