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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 DECEMBER 2023 DELIVERY UPDATE

On January 1, 2024, 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 50,353 vehicles in December 2023, up 137.1% year over year, and successfully achieved its monthly delivery target of 50,000 vehicles. This brought the Company’s fourth quarter deliveries to 131,805, up 184.6% year over year. Total deliveries in 2023 increased by 182.2% year over year to 376,030. As of December 31, 2023, Li Auto’s cumulative deliveries surpassed 600,000 vehicles, the highest among Chinese emerging new energy automakers.

“We successfully reached our monthly delivery target of 50,000 vehicles in December and achieved full-year vehicle deliveries of 376,030 in 2023. This is the first time in history for a Chinese emerging new energy automaker to surpass the annual delivery milestone of 300,000 vehicles. Since June 2023, Li Auto has become the best-selling premium auto brand in the SUV market for each month in China. With support and recognition of over 600,000 users, we continually deepen our research and development efforts across products, platforms, and systems, among others. Since the Li L series first commenced deliveries, we have completed over 20 OTA upgrades. In particular, the OTA version 5.0, which was officially released in December with 145 new functions and 100 optimized features, provides a comprehensive revolution in autonomous driving and smart space. Looking ahead into 2024, we will continue to push the limit of growth and strive to become China’s best-selling premium auto brand,” commented Xiang Li, chairman and chief executive officer of Li Auto.

As of December 31, 2023, the Company had 467 retail stores in 140 cities, as well as 360 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, January 1, 2024

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.