

Quhuo International and Karry New Energy Auto Join Forces to Boost Karry's First Global Expansion, Build New Operational Model for International Dealers

BEIJING, April 18, 2023 /PRNewswire/ -- [Quhuo Limited](#) (NASDAQ: [QH](#)) ("Quhuo" or the "Company"), a leading gig economy platform focusing on local life services in China, has entered into a strategic partnership with Karry New Energy Auto ("Karry"), a business unit under Chery Holding Group, through Quhuo's new overseas business division Quhuo International to jointly build international operation models for China's new energy vehicles.

The latest cooperation marks Quhuo International's strategy to further develop its business lines across various verticals and help selected domestic industry players to expand globally with the Company's international expertise and resources. Quhuo International and Karry will work to establish a new business operating model for overseas dealers in the new energy automobile market, based on Karry's years of experience in the domestic market and Quhuo's international channels and smart management platforms.

In order to enhance their international brand images, the two companies will promote a selection of new energy products that correspond with market trend.

The cooperation has brought Quhuo a stable source of new energy vehicles, which is expected to improve the Company's service quality for its diverse business offerings.

As part of the partnership, Karry will utilize its "HAPPY dealership model," an innovative framework that integrates traditional vehicle sales, rental, and data services to facilitate a wide range of operational scenarios. Such a model offers solutions covering automobile purchases, shipping, and ride-hailing operations.

To better streamline services, Karry has developed an application and a big data platform to consolidate resources and serve as a comprehensive business platform for partners and drivers. Through the HAPPY dealership model, Karry aims to boost the development of the new energy vehicle industry and offer a more eco-friendly and efficient way of traveling.

The latest partnership will build up industry synergy by combining the strengths of the two firms. Quhuo's international resources, operational and marketing channels, along with the Company's signature oTMS shipment platform and its executives' years of overseas experience, are expected to benefit Karry.

In order to facilitate easier operations for dealers, Quhuo and Karry plan to build the HAPPY dealership model, which is expected to meet the demand for automobile.

The new model is expected to solve for overseas dealers the issues of importing, shipping, stocking, transporting and shipping capacity management, which will come in handy for overseas dealers when they coordinate vehicle managers and drivers.

The partnership marks an important recognition by domestic automobile firms of Quhuo International's internet-based solutions.

"The strategic partnership between Karry and Quhuo International is an important move for Karry New Energy to go global as we expand the international market while strengthening the domestic market," said Zhao Weihua of General Manager of Karry New Energy Auto.

"We're pleased to join forces with Karry New Energy. We will offer efficient and smart solutions to facilitate dealers' services to end customers. We believe the partnership will set a new standard for international distributors," said Bo Liang, general manager of Quhuo International.

About Quhuo Limited

Quhuo Limited (NASDAQ: [QH](#)) ("Quhuo" or the "Company") is a leading gig economy platform focusing on local life services in China. Leveraging Quhuo+, its proprietary technology infrastructure, Quhuo is dedicated to empowering and linking workers and local life service providers and providing end-to-end operation solutions for the life service market. The Company currently provides multiple industry-tailored operational solutions, primarily including on-demand delivery solutions, mobility service solutions, housekeeping and accommodation solutions, and other services, meeting the living needs of hundreds of millions of families in the communities.

With the vision of promoting employment, stabilizing income and empowering entrepreneurship, Quhuo explores multiple scenarios to promote employment of workers, provides, among others, safety and security and vocational training to protect workers, and helps workers plan their career development paths to realize their self-worth.

Safe Harbor Statements

This press release contains "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended and the Private Securities Litigation Reform Act of 1995. All statements other than statements of historical or current fact included in this press release are forward-looking statements, including but not limited to statements regarding Quhuo's business development, financial outlook, beliefs and expectations. Forward-looking statements include statements containing words such as "expect," "anticipate," "believe," "project," "will" and similar expressions intended to identify forward-looking statements. These forward-looking statements are based on Quhuo's current expectations and involve risks and uncertainties. Quhuo's actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties related to Quhuo's abilities to (1) manage its growth and expand its operations, (2) address any or all of the risks and challenges in the future in light of its limited operating history and evolving business portfolios, (3) remain in its competitive position in the on-demand food delivery market or further diversify its solution offerings and customer portfolio, (4) maintain relationships with major customers and to find replacement customers on commercially desirable terms or in a timely manner or at all, (5) maintain relationships with existing industry customers or attract new customers, (6) attract, retain and manage workers on its platform, and (7) maintain its market shares in relation to competitors in existing markets and its success in expansion into new markets, as well as the length and severity of the development of COVID-19 pandemic and its impact on Quhuo's business and industry. Other risks and uncertainties are included under the caption "Risk Factors" and elsewhere in the Company's filings with the Securities and Exchange Commission, including, without limitation, the final prospectus related to the IPO filed with the SEC on July 10, 2020 and the Company's latest annual report on Form 20-F. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. All forward-looking statements are qualified in their entirety by this cautionary statement, and Quhuo undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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<https://ir.quhuo.cn/2023-04-18-Quhuo-International-and-Karry-New-Energy-Auto-Join-Forces-to-Boost-Karrys-First-Global-Expansion,-Build-New-Operational-Model-for-International-Dealers>