

Quhuo International Hosts Ceremony for Shipment of New Energy Vehicles, Sending Off Nearly 3,000 Units

BEIJING, Sept. 7, 2023 /PRNewswire/ -- Quhuo International held a new energy vehicle (NEV) dispatch ceremony in Lianyungang, JiangSu, during which 300 units of Toyota BZ4X, 1720 units of Volkswagen EBORA, along with nearly 3,000 units of NEVs from various other brands were successfully shipped. This vehicle shipment marks the initial establishment and smooth operation of Quhuo International's new energy vehicle trading system ("NEV trading system" or the "Trading system").

Quhuo International's NEV trading system is dedicated to providing premium vehicle trading services to domestic and international partners. The trading system already possesses high-quality domestic supplies of new energy vehicles (NEVs), both brand-new and used. All these vehicles undergo thorough preparation and upgrades by automotive professionals to ensure their quality and performance reach optimal conditions.

The NEVs are transported to dealers' distribution networks through Quhuo International's established logistics system. Moreover, in overseas markets, Quhuo International will continue to assist dealers in discovering and expanding the application of vehicles for family and mobility use, thereby maximizing such vehicles' value and promoting the global adoption of NEVs.

The 1,720 units of Volkswagen EBORA, which were shipped this time, were obtained through close collaboration and joint auctions between Quhuo International and domestic strategic partners. Within the Trading System, these NEVs underwent a comprehensive process of vehicle procurement, technical preparation and upgrades, and complied with regulations in the destination country. The smooth shipment of this batch of vehicles will bring new business and growth opportunities for overseas dealers. Quhuo International will also provide comprehensive overseas operational support to them.

Quhuo International's overseas expansion model effectively avoids the adverse effects of disorderly market competition. Through Quhuo International's distribution system, importers and distributors can achieve stable profits within an organized framework. Quhuo International integrates NEV overseas ecosystem, supported by the strength of domestic strategic partners, aiming to share the benefits of China's NEVs with domestic and international partners. Since the launch of the Trading System, the trading volume has continuously increased, and this shipment demonstrates the stability and sustainability of the Trading System.

Mr. Liang Bo, the head of Quhuo International, pointed out that Quhuo International will continue to uphold the core values of "integrity, cooperation, innovation, and win-win" and constantly surpass itself. In the future, building upon the foundation of distributor network covering 58 countries, Quhuo International will launch Trading Platform 2.0, dedicating efforts to promote the healthy development of the NEV trading platform.

Leslie Yu, Chairman and Chief Executive Officer of Quhuo, said, "In the era of global energy transition and riding on the wave of sustainable development, the NEV industry is experiencing vigorous growth. We will actively explore international markets, guided by the trend of China's NEVs going global, and achieve innovation and breakthroughs in Quhuo International's trading system."

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 recent COVID-19 outbreak 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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