

Quhuo International Partners with Panasonic Navinfo to Strengthen NEV Export Assurance

BEIJING, Nov. 14, 2024 /PRNewswire/ -- During the 7th China International Import Expo (CIIE), Quhuo International, the overseas division of Quhuo Limited (NASDAQ: QH), announced a strategic partnership with Panasonic Navinfo Mobility Technology Service (Beijing) Co., Ltd. ("Panasonic Navinfo"), a joint venture company. The collaboration aims to strengthen export support for new energy vehicles (NEVs) through technological and service innovation, improve full-process management, and help Chinese NEVs excel in the global market.

The used NEV market holds vast potential but faces challenges such as difficulty in assessing battery conditions, lack of transaction security, and limited after-sales support. To address these issues, Quhuo International offers repair, inspection, value-added reconditioning, and cross-border B2B trade services for domestic used car and NEV manufacturers as well as global dealers, driving optimization and upgrades in the industry.

Quhuo International, founded in 2023, exported over 13,000 vehicles to regions including the Middle East, Africa, and South America by the end of the same year, with 9,836 successfully delivered. With reconditioning bases in Guangzhou and Chengdu and partnerships with 58 global distributors, Quhuo International has built a strong supply chain network. Quhuo International is also developing the Carnuxt trading platform to improve the reliability and efficiency of used car exports.

Panasonic Navinfo supports export assurance with its digital lithium battery lifecycle management solution, offering health diagnostics, safety risk alerts, and extended battery life to meet the high standards of NEV exports. Leveraging Panasonic's 100 years of battery expertise and 30 years of lithium battery experience, Panasonic Navinfo can analyze all major battery types on the market.

The 7th CIIE, a major platform for global trade, hosted 3,496 exhibitors from 129 countries and regions, offering an ideal setting for international collaboration. The partnership with Panasonic Navinfo leverages CIIE's reach, combining Quhuo International's expertise in used car exports with Panasonic Navinfo's advanced battery technology to enhance NEV export support and drive high-quality industry growth.

Quhuo International and Panasonic Navinfo will collaborate on key NEV export stages. The partnership will introduce Panasonic Navinfo's battery screening services to ensure exported vehicles meet international standards, enhancing transaction security and vehicle value. Post-export, Panasonic Navinfo will offer battery monitoring services, including real-time tracking, early risk alerts, and after-sales support, to improve customer experience. Together with upstream and downstream partners, the two companies aim to maximize battery lifecycle value and drive green growth in the NEV trade market.

The parties plan to leverage innovation in technology and services to boost the competitiveness of exported used vehicles, foster industry value chain synergy, and expand global market reach. Looking ahead, the two companies will deepen their collaboration to develop industry standards, attract more partners, and enhance the ecosystem, driving further growth in China's NEV exports.

Mr. Bo Liang, General Manager of Quhuo International, said: "Quhuo International is dedicated to improving the full-process assurance system for used NEV exports. This collaboration with Panasonic Navinfo brings advanced battery testing and assurance technologies, enhancing vehicle safety and customer confidence, and helping more high-quality Chinese NEVs enter global markets."

Leslie Yu, Founder, Chairman, and CEO of Quhuo Limited, stated: "Quhuo International prioritizes innovation in technology and services to create a win-win environment for manufacturers, dealers, and consumers. This partnership is aimed to strengthen support for NEV exports. Moving forward, we will refine export processes and collaborate with more partners to promote the sustainable growth of Chinese NEVs in global markets."

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 development of the 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.

SOURCE Quhuo Limited

For further information: Quhuo Limited, E-mail: pr@meishisong.cn

<https://ir.quhuo.cn/2024-11-14-Quhuo-International-Partners-with-Panasonic-Navinfo-to-Strengthen-NEV-Export-Assurance>