



# 开心汽车

## KAIXIN AUTO

### **Kaixin Auto Holdings Announces Partnership with DeepBlue AI Technology to Develop AI EVs**

January 31, 2024

HANGZHOU, China, Jan. 31, 2024 (GLOBE NEWSWIRE) -- Kaixin Auto Holdings ("Kaixin" or the "Company") (NASDAQ: KXIN), a leading new energy vehicle manufacturer and sales platform in China, today announced that it has reached strategic cooperation intention with DeepBlue Artificial Intelligence Technology Company ("**DeepBlue AI Technology**"). Both have agreed to establish a joint venture to leverage the AI autonomous driving technology of DeepBlue AI Technology onto Kaixin's mass-produced EV models to develop a new generation of AI autopilot EVs and to achieve market-oriented operations.

Founded in 2014 by a group of senior engineers with doctoral degrees overseas, DeepBlue AI Technology is committed to fundamental research and application of artificial intelligence. The DeepBlue Academy of Sciences is composed of multiple scientific research institutes, including the Artificial Intelligence Research Institute, the Smart Car Research Institute, the Automation Research Institute, and the Scientific Computing Research Institute. These institutions have won more than 50 world championships and 120 top-three awards in computer science and artificial intelligence-related competitions. DeepBlue AI Technology has expanded to various industries and fields such as intelligent driving, smart vehicles, intelligent robots, industrial intelligence, smart cities, and silicon-based knowledge large models. It has been identified as a national-level specialized and emerging baby giant enterprise and selected into the "Global 500 Artificial Intelligence Unicorns" for two consecutive years and into the "Hurun Global 500 Unicorns" in 2023.

DeepBlue AI Technology possesses L4 autonomous driving technology and smart car forward design capabilities and has successfully launched several smart car products. It holds autonomous driving test licenses issued by multiple cities and obtained together with Baidu the first batch of autonomous driving commercial licenses in China. The DeepBlue self-driving Panda buses won its first bid in a governmental batch procurement project in Tianjin in 2019 and have been put on the road test and demonstration in more than ten cities including Shanghai, Shenzhen, and Wuhan. Since then, DeepBlue AI Technology has launched self-driving sanitation vehicles, logistics vehicles, and many other products. With its world-leading AI technological capacity, the company has become a leader in redefining automobiles with AI.

Mr. Mingjun Lin, Chairman and CEO of Kaixin, said: "AI vehicles are the future trend. Kaixin's transformation into the new energy vehicles business involves not only hardware upgrades but also improvements in software. DeepBlue AI Technology owns the world's leading autonomous driving technology. It will be a big boost to Kaixin's effort in AI vehicle development and will ultimately play an instrumental role in helping create intelligent, safe, and efficient car travel products and services."

#### **About Kaixin Auto Holdings**

Kaixin Auto Holdings is a leading new energy vehicle manufacturer in China, equipped with professional teams with rich experience in R&D, production, and marketing, and production facilities with the capacity of stamping, welding, painting, and assembly operations. Kaixin produces multiple electric passenger and logistics vehicle models. The Company is committed to building up a competitive international market position that integrates online and offline presence and diversified business operations. Leveraging the expertise of its professional teams and driven by the inspiration for innovation and sustainability, Kaixin aims to contribute to achieving the goals of "peak carbon emissions and carbon neutrality".

#### **Safe Harbor Statement**

This announcement may contain forward-looking statements. These statements are made under 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," "future," "intends," "plans," "believes," "estimates" and similar statements. Kaixin may also make written or oral forward-looking statements in its filings with the U.S. Securities and Exchange Commission ("SEC"), 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 Kaixin's beliefs 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: our goals and strategies; our future business development, financial condition and results of operations; the expected growth of the social networking site market in China; our expectations regarding demand for and market acceptance of our services; our expectations regarding the retention and strengthening of our relationships with used auto dealerships; our plans to enhance user experience, infrastructure and service offerings; competition in our industry in China; and relevant government policies and regulations relating to our industry. Further information regarding these and other risks is included in our other documents filed with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Kaixin does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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