



ECARX Expands Global Sales and Technical Business Development Capability with New Hub in Stuttgart, Germany

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SHANGHAI, China, Feb. 20, 2024 (GLOBE NEWSWIRE) -- ECARX Holdings Inc. (Nasdaq: ECX) ("ECARX" or the "Company"), a global automotive technology provider, today announced the successful launch of its new office in Stuttgart, Germany.

This development marks a significant milestone for ECARX, reflecting the Company's dedication to growth and its ongoing commitment to delivering cutting-edge infotainment, connectivity, and advanced driver assistance system (ADAS) technology to automotive OEMs by adding a third hub in Europe alongside those already present in Sweden and the United Kingdom.

Inaugurated on February 1, 2024, the German office will serve as a pivotal hub for sales and technical business development, strategically positioned in the established heartland of the European automotive industry to cater predominantly for European clients. The Company's decision to establish a presence in Stuttgart underscores its mission to achieve customer excellence and foster stronger connections with leading automakers by providing exceptional support and tailored software solutions.

Peter Cirino, ECARX chief operating officer, said, "We are excited to take another step forward in expanding our global footprint, reinforcing our commitment to accelerating the future of software-defined vehicles. The new Stuttgart location is a crucial addition to our network, allowing us to better serve our European clients by offering bespoke solutions designed to meet their unique requirements, delivered in close partnership with our local engineering teams."

The fast-growing team based in the Stuttgart facility – currently recruiting for key positions including software architects, functional safety engineers, and key account managers – will work closely with their counterparts in ECARX's global network. This includes Stockholm, Sweden, which incorporates HaleyTek, a joint-venture between Volvo and ECARX, London, United Kingdom, San Diego, United States of America, and Shanghai, China to develop applications for ECARX's key product lines: digital cockpit computing platforms, digital cockpit software stacks, and central computing platforms that combine digital cockpit and ADAS controllers in one powerful, fully-integrated solution.

The customer-facing engineering teams in Stuttgart will play a vital role in facilitating future client development and enabling them to bring world-class technologies to market quicker than ever before, while at the same time reducing cost, complexity, and enhancing robustness.

ECARX's continued growth, including the Stuttgart office, positions it at the forefront of the automotive technology landscape, enabling the Company to stay at the vanguard of industry trends and evolving customer needs.

About ECARX

ECARX (Nasdaq: ECX) is a global automotive technology provider with the capabilities to deliver turnkey solutions for next-generation smart vehicles, from the system on a chip (SoC), to central computing platforms, and software. As automakers develop new electric vehicle architectures from the ground up, ECARX is developing full-stack solutions to enhance the user experience, while reducing complexity and cost.

Founded in 2017 and listed on the Nasdaq in 2022, ECARX now has almost 2,000 employees based in 11 major locations in UK, USA, Sweden, China and Germany. The co-founders are two automotive entrepreneurs, Chairman and CEO Ziyu Shen, and Eric Li (Li Shufu), who is also the founder and chairman of Zhejiang Geely Holding Group — with ownership interests in global brands including Lotus, Lynk & Co, Polestar, smart, and Volvo Cars. ECARX also works with other well-known automakers, including FAW and Dongfeng Peugeot-Citroën. To date, ECARX products can be found in over 5.6 million vehicles worldwide.

Forward-Looking Statements

This release contains statements that are forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. These statements are based on management's beliefs and expectations as well as on assumptions made by and data currently available to management, appear in a number of places throughout this document and include statements regarding, amongst other things, results of operations, financial condition, liquidity, prospects, growth, strategies and the industry in which we operate. The use of words "expects", "intends", "anticipates", "estimates", "predicts", "believes", "should", "potential", "may", "preliminary", "forecast", "objective", "plan", or "target", and other similar expressions are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance and are subject to a number of risks and uncertainties that could cause actual results to differ materially, including, but not limited to statements regarding our intentions, beliefs or current expectations concerning, among other things, results of operations, financial condition, liquidity, prospects, growth, strategies, future market conditions or economic performance and developments in the capital and credit markets and expected future financial performance, and the markets in which we operate.

For a discussion of these and other risks and uncertainties that could cause actual results to differ materially from those expressed in any forward-looking statement, see ECARX's filings with the U.S. Securities and Exchange Commission. ECARX undertakes no obligation to update or revise and forward-looking statements to reflect subsequent events or circumstances, except as required by applicable law.

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