



Pony AI Inc. Announces Pricing of Initial Public Offering

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NEW YORK, Nov. 27, 2024 (GLOBE NEWSWIRE) -- Pony AI Inc. ("Pony.ai" or the "Company") (Nasdaq: PONY), a global leader in achieving large-scale commercialization of autonomous mobility, today announced the pricing of its initial public offering (the "Offering") of 20,000,000 American depositary shares ("ADSs"), each representing one Class A ordinary share of the Company, at a price to the public of US\$13 per ADS. The Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to 3,000,000 additional ADSs.

The ADSs have been approved for listing and are expected to begin trading on the Nasdaq Global Select Market on November 27, 2024 under the symbol "PONY." The Offering is expected to close on November 29, 2024 Eastern Time, subject to customary closing conditions.

Goldman Sachs (Asia) L.L.C., Merrill Lynch (Asia Pacific) Limited, Deutsche Bank AG, Hong Kong Branch, Huatai Securities (USA), Inc., and Tiger Brokers (NZ) Limited are acting as underwriters for the Offering.

Concurrently with, and subject to, the completion of this Offering, certain strategic third-party investors have agreed to purchase approximately US\$153.4 million worth of Class A ordinary shares from the Company at a price per share equal to the Offering price adjusted to reflect the ADS-to-Class A ordinary share ratio, including (i) US\$ equivalent of RMB500 million by JSC International Investment Fund SPC, (ii) US\$ equivalent of RMB300 million by Guangzhou Nansha Chicheng Future Industry Investment Fund Partnership (Limited Partnership), (iii) US\$27 million by Guangqipony Holdings Limited, and (iv) US\$15 million by Kechuangzhihang Holdings Limited, in private placements exempt from registration with the United States Securities and Exchange Commission (the "SEC") under the Securities Act of 1933, as amended.

The total gross proceeds to the Company from the Offering and the concurrent private placements are expected to be approximately US\$413.4 million, assuming the underwriters of the Offering do not exercise their option to purchase additional ADSs, or approximately US\$452.4 million if the underwriters choose to fully exercise their option to purchase additional ADSs.

A registration statement related to the ADSs being sold in the Offering has been filed with, and declared effective by, the SEC. This press release shall not constitute an offer to sell or a solicitation of an offer to buy the securities described herein, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This Offering is being made only by means of a prospectus forming a part of the effective registration statement. A copy of the final prospectus relating to the Offering may be obtained, when available, by contacting at the following underwriters: (i) Goldman Sachs & Co. LLC, Attention: Prospectus Department, 200 West Street, New York, NY 10282-2198, United States, or by telephone at +1-212-902-1171 or by email at prospectus-ny@ny.email.gs.com; (ii) Merrill Lynch (Asia Pacific) Limited, c/o BofA Securities, Inc., Attention: Prospectus Department, One Bryant Park, New York, NY, 10036, United States, or by telephone at +1 (800) 294-1322 or by email at dg.prospectus_requests@bofa.com; (iii) Deutsche Bank AG, Hong Kong Branch, Attention: Asia Equity Capital Market, Level 60, International Commerce Centre, 1 Austin Road West Kowloon, Hong Kong, or by phone at +852 22038166 or by email at asia.ecm.internal@list.db.com; (iv) Huatai Securities (USA), Inc., Attention: Prospectus Department, 280 Park Ave, 21 E, New York, NY 10017, or by telephone at +1-212-763-8168 or by e-mail at prospectus@htsc-us.com; and (v) Tiger Brokers (NZ) Limited, Attention: Vincent Cheung, Level 27, 151 Queen Street, Auckland Central, Auckland 1010, by calling +64 93-938-128, or by email at ProjectPegasus@itiger.com.

About Pony AI Inc.

Pony AI Inc. is a global leader in achieving large-scale commercialization of autonomous mobility. Leveraging its vehicle-agnostic Virtual Driver technology, a full-stack autonomous driving technology that seamlessly integrates Pony.ai's proprietary software, hardware, and services, Pony.ai is developing a commercially viable and sustainable business model that enables the mass production and deployment of vehicles across transportation use cases. Founded in 2016, Pony.ai has expanded its presence across China, Europe, East Asia, the Middle East and other regions, ensuring widespread accessibility to its advanced technology.

For more information, please visit: <http://ir.pony.ai>.

Safe Harbor Statement

This press release contains statements that may constitute "forward-looking" statements pursuant to 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," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about Pony.ai's beliefs, plans, and expectations, are forward-looking

statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in Pony.ai's filings with the SEC. All information provided in this press release is as of the date of this press release, and Pony.ai does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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