



FOR IMMEDIATE RELEASE
July 5, 2018

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BYD and Changan Automobile launch groundbreaking battery joint venture

New energy company BYD today announced a strategic cooperation agreement with Changan Automobile to jointly manufacture batteries for electric vehicles. The groundbreaking agreement will see both companies collaborate in the production and sale of these batteries through a new legal entity based in Chongqing, a mega city of 33 million people in central China.

Both companies plan for the total battery production capacity of 10GWh to be staggered over two phases, with the first stage estimated to amount to 5-6GWh and the second stage 4-5GWh.



BYD and Changan Automobile Signs the Groundbreaking Agreement

“This strategic agreement marks a significant milestone in the way BYD conducts its supply and marketing. Today’s announcement has implications for the company’s battery business and the long term development of the entire organization,” said BYD President and Chairman Wang Chuanfu.

BYD, which began as a battery manufacturer in 1995, plans to accelerate its battery manufacturing business and cement its industry position by working with domestic and international OEMs to sell new

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energy vehicle batteries, establishing joint ventures and attracting strategic investments.

“This cooperation not only serves as a model of industry cooperation, it also sets a new benchmark for China’s smart car and new energy vehicle industry,” said President of Changan Automobile Zhu Huarong. “We will pave the way for a revolution in the global automobile industry, one that is smarter and greener.”

In addition, both automobile heavyweights intend to jointly research autonomous driving and a wide range of new energy vehicle technology. This includes the recycling of electric vehicle batteries, fast charging technology, and other future battery technologies. They also plan to improve on supply chain and car assembly techniques.

BYD and Changan Automobile have agreed to collaborate on their overseas presence as well by exploring the possibility of starting a knockdown factory, distribution channels and services. In the meantime, BYD new energy vehicles will be advertised on *Changan Travel*, a car-sharing platform established by Changan Automobile.

With its solid strength in research and development and innovative business development model, BYD has developed a comprehensive range of products in fields such as electronics, automotive, solar energy and rail transit.

BYD is present in more than 200 cities in 50 countries and regions and was the number one seller of new energy vehicles in the world between 2015 and 2017.

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About BYD

BYD Company Ltd. is one of China’s largest privately owned enterprises. Since its inception in 1995, the company quickly developed solid expertise in rechargeable batteries and became a relentless advocate of sustainable development, successfully expanding its renewable energy solutions globally with operations in over 50 countries and regions. Its creation of a Zero Emissions Energy Ecosystem – comprising affordable solar power generation, reliable energy storage and cutting-edge electrified transportation – has made it an industry leader in the energy and transportation sectors. BYD is listed on the Hong Kong and Shenzhen Stock Exchanges. More information on the company can be found at <http://www.byd.com>.

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