

CANGO Auto View: New Era for Smart Vehicles - Tech Companies Disrupt Auto Industry Chain

SHANGHAI, Aug. 13, 2021 /PRNewswire/ -- With the evolving landscape of the global automotive industry, Cango Inc. (NYSE: CANG) ("Cango" or the "Company") is issuing a bi-monthly industry insight called "CANGO Auto View" to bring readers, drivers and passengers up to speed with what's on offer in the automobile market, what trends are emerging, and what holes need to be plugged.

Below is an article from the Company's 4th edition for June 2021.

In the 130 years since the first-ever car was made, the auto industry has progressed by leaps and bounds, forging ahead despite constant challenges brought by oil crises, traffic jams, urban diseases, regional environmental pollution and global warming. The auto industry's century-old history and its endurance stems from the fact that it has always been an active area of technological innovation and progress, embracing and seeding new technologies, materials, processes and equipment, in turn also propelling the development of many related industries. The history of the automobile is one of continuous technological transformations and innovation. More importantly, leveraging opportunities arising from every technological revolution, the automobile industry accelerated its own development and growth.

And now in 2021, the widespread adoption of smart EVs has triggered rising interest in smart parts suppliers specializing in smart car technologies, autonomous driving and smart cockpits. At the Shanghai Auto Show this year, a large number of tech companies focusing on autonomous driving and smart cockpit solutions received special attention. As companies that are developing underlying technologies for the industry, they are indispensable to reshaping the whole industry chain across four new trends – automation, connectivity, electrification and shared mobility.

Not only that, as car-making further gravitates toward electrification and intelligence, more tech companies and IT giants have jumped on the bandwagon along with early movers like Baidu and a few others. Auto Shanghai 2021 staged a number of tech companies such as Baidu, Huawei, DJI, and Horizon Robotics, clearly indicating the changes that are happening in the industry.

Tech Companies as Auto Suppliers

In addition to the aforementioned technology companies that have become automotive suppliers, more and more of them are joining the pack. In April, Huawei released a new generation of intelligent components and solutions including 4D imaging radar, AR-HUD, and MDC810. In October 2020, Huawei launched the HI brand. As a digital car-oriented provider of new components, Huawei has closely worked with OEMs to build premium intelligent vehicles under the innovative 'Huawei Inside' initiative, which includes a brand-new digital architecture for intelligent vehicles, five intelligent solutions (Intelligent Driving, Intelligent Cockpit, mPower, Intelligent Connectivity, and Intelligent Vehicle Cloud), and over 30 intelligent components.

Huawei joined its car-making peers as an automotive supplier, while Xiaomi took a bolder move as its founder Lei Jun announced the company's car-making plan in its spring conference this year. According to an announcement by Xiaomi Corporation (1810.HK), the board of directors of the Company has resolved to commence the smart electric vehicle business. The Company will set up a wholly-owned subsidiary to operate the smart electric vehicle business. The initial phase of investment will be RMB10 billion, with the total investment amount over the course of the next 10 years estimated to be USD10 billion.

Needless to say, smart cars will be the next trillion-dollar market. Intelligence is the way to go for automobiles. A mission awaits, so do huge business opportunities.

Traditional auto suppliers are also keeping up with the trend. ZF debuted the next generation of its ZF ProAI supercomputer at the beginning of the year, designed to meet requirements of software-defined vehicles and their new electronic architectures based on domain or zone controllers.

MAHLE unveiled its new generation of high voltage air-side PTC heaters, using an optimized design for new radiating fins to increase thermal efficiency while reducing volume and weight, effectively improving winter driving performance for electric vehicles.

Grupo Antolin premiered its smart cockpit demonstrator INSPIRE, revealing its state-of-the-art technology related to lighting & HMI, active surfaces and electronics. This unique demonstrator seamlessly integrates dynamic lighting to create different driving scenarios, backlit surfaces in unique materials, a display deco module, sewed light guides, smart decors, natural active surfaces, light projections and the driver monitoring

system.

Aptiv presented SVA (Smart Vehicle Architecture), an open-server platform, ADAS active safety solutions and EV solutions at the 2021 Shanghai Auto Show. Aptiv's SVA is an innovative vehicle-level design that reduces complexity, unlocks innovation opportunities, enables automated assembly and provides redundancy operations in case of failures, while reducing costs.

About Cango Inc.

Cango Inc. (NYSE: CANG) is a leading automotive transaction service platform in China connecting dealers, financial institutions, car buyers, and other industry participants. Founded in 2010 by a group of pioneers in China's automotive finance industry, the Company is headquartered in Shanghai and engages car buyers through a nationwide dealer network. The Company's services primarily consist of automotive financing facilitation, car trading transactions, and after-market services facilitation. By utilizing its competitive advantages in technology, data insights, and cloud-based infrastructure, Cango is able to connect its platform participants while bringing them a premium user experience. Cango's platform model puts it in a unique position to add value for its platform participants and business partners as the automotive and mobility markets in China continue to grow and evolve. For more information, please visit: www.cangoonline.com.

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