

CANGO Auto View: The Time for Automotive-Grade Chips is Now

SHANGHAI, Aug. 27, 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.

Notably, Horizon Robotics is the only company in China that has secured mass production orders for automotive-grade AI chips. With the ongoing chip shortage plaguing automakers, Horizon has become one of the most sought-after companies in the supply chain. It now partners with a number of OEMs such as Audi, BYD, Changan Automobile, Great Wall Motor, Dongfeng Motor, GAG Group, Hongqi, JAC Group, Li Auto, Chery Automobile and SAIC Motor.

According to public sources, Horizon Robotics' main products are Horizon Matrix® Mono ADAS solution, Horizon Matrix® Pilot autonomous driving solution, Horizon Matrix® FSD fully autonomous driving solution, and Horizon Halo™ onboard intelligent interaction solution. Based on Horizon's inhouse-developed automotive-level AI chips, its automaker partners can quickly develop autonomous driving and smart cockpit functionalities. The Horizon Journey 2 chip has been mass-produced and installed in vehicles.

It is reported that Horizon will target L4 autonomous driving and build the Horizon Matrix® FSD fully autonomous driving solution based on its Journey 5 chip. Journey 5 will have 96TOPS computing power, a dual-core vision DSP module, and ASIL-B (D) functional safety. The overall computing power of Horizon Matrix® FSD can reach 200-500 TOPS, and it supports 12-channel camera. Lidar can be added to achieve point-to-point autonomous driving without disengagement, urban parking, smart summon, and full self-driving capability covering all kinds of scenarios.

SemiDrive is another key player in the automotive processor space. It has developed four products as of now – X9U, V9T, G9Q/G9V. SemiDrive has also secured orders for millions of pieces per year. Ambarella, a tech company that specializes in visual perception automotive processors, achieved mass production for its CV2X series. All CV2X processors adopt the 10nm process, which can be used for advanced driver assistance systems (ADAS), smart cockpits, electronic rearview mirrors, assisted parking and other functionalities.

However, since the end of 2020, the global chip shortage has affected the production plans of several car companies. Products impact include storage, passive components, semiconductor materials, silicon wafers, automotive chips and PCBs. The lack of chip supplies may be a huge barrier for the future development of China's auto industry. Therefore, Chinese companies must accelerate the R&D and manufacturing of auto chips.

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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