

## **Cango Announces Strategic Partnership with Caocao Mobility for Next-Generation Smart Mobility Ecosystem**

SHANGHAI, Jan. 26, 2024 /PRNewswire/ -- On January 17, 2024, Caocao Mobility and Cango embarked on a strategic partnership in smart mobility to explore areas including new car sales, used car transactions, financing services, and mobility offerings, marking the occasion with a signing ceremony. The parties are committed to fostering a next-generation smart mobility ecosystem by fully leveraging their respective advantages and resources and embracing their synergies.

The signing ceremony was attended by key management representatives from both parties, with the agreement inked by Mr. Liquan Liu (front row, left), Head of Caocao Automotive Center, and Mr. Meng Xu (front row, right), Head of Cango U-Car, and witnessed by Mr. Xin Gong (back row, left), CEO of Caocao Mobility, and Mr. Jiayuan Lin (back row, right), CEO of Cango, accompanied by key executives including Mr. Mingjia Xu, Head of Cango U-Car Institutional Cooperation Department.

Caocao Mobility, a frontrunner in shared mobility in China, is steadfastly committed to providing users with smarter, greener, and healthier mobility services and experiences. Cango is a leading automotive transaction services platform founded in 2010. With auto financing facilitation as its launchpad, Cango has established a strong presence through its expansive and firmly rooted channel network across lower-tier cities and county-level markets, weaving a rich fabric of expertise, experience, and a wealth of resources in auto transactions and after-market services. As Cango's all-in-one car trading service platform, Cango U-Car offers a comprehensive one-stop solution for all stakeholders along the automotive transaction industry value chain. This strategic alliance between the two parties is geared toward complementary development to drive further market expansion.

"We are thrilled about this strategic partnership with Cango. Cango boasts a rich tapestry of expertise and resources underpinned by substantial experience in the automotive transaction sector. We eagerly anticipate empowering Caocao Mobility's service capabilities and user experiences with Cango's extensive channel network and resources," said Mr. Xin Gong, CEO of Caocao Mobility, during the heartfelt signing ceremony.

Mr. Jiayuan Lin, CEO of Cango, also expressed his expectations for the partnership, stating, "By collaborating with Caocao Mobility, we envision delivering smarter mobility services that offer unparalleled convenience for users. Maximizing the distinctive strengths of our channel networks and automotive resources, we are committed to actively pursuing new business opportunities and unlocking greater market potential together with Caocao Mobility."

Moving forward, Caocao Mobility and Cango will elevate this shared commitment, capitalizing on each other's strengths to integrate their respective advantages, refine the automotive supply chain service ecosystem, and jointly spearhead the application and widespread adoption of smart ride-hailing services in the shared mobility sector. This concerted effort aims to enhance the quality and ease of mobility services for all users.

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