



## Baidu Announces Plan to Establish an Intelligent EV Company and Forms Strategic Partnership with Geely

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BEIJING, Jan. 10, 2021 /PRNewswire/ -- Baidu, Inc. (NASDAQ: BIDU) ("Baidu" or the "Company"), a leading Internet platform and AI company, today announced its plan to establish a company to produce intelligent electric vehicles (EV), and that it has entered into a strategic partnership with multinational auto manufacturer Zhejiang Geely Holding Group ("Geely"). Baidu will provide intelligent driving capabilities to power the passenger vehicles for the new venture, and Geely, which holds the distinction of best-selling Chinese automobile brand in past years under the Volvo and Geely brands, will contribute its expertise in automobile design and manufacturing.

"At Baidu, we have long believed in the future of intelligent driving and have over the past decade invested heavily in AI to build a portfolio of world-class self-driving services. China has become the world's largest market for EVs, and we are seeing EV consumers demanding next generation vehicles to be more intelligent." said Robin Li, Co-founder and CEO of Baidu. "As a top Chinese automaker with global reach, Geely has the unique experience and resources to design, produce and market energy-efficient, reliable and safe automobiles in large scale. We believe that by combining Baidu's expertise in smart transportation, connected vehicles and autonomous driving with Geely's expertise as a leading automobile and EV manufacturer, the new partnership will pave the way for future passenger vehicles."

### About Baidu

Baidu, Inc. is a leading search engine, knowledge and information centered Internet platform and AI company. The Company's mission is to make the complicated world simpler through technology. Baidu's ADSs trade on the NASDAQ Global Select Market under the symbol "BIDU". Currently, ten ADSs represent one Class A ordinary share.

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### Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under 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," "future," "intends," "plans," "believes," "estimates," "confident" and similar statements. Among other things, quotations from management in this announcement, as well as Baidu's and other parties' strategic and operational plans, contain forward-looking statements. Baidu may also make written or oral forward-looking statements in its periodic reports to the U.S. Securities and Exchange Commission, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including but not limited to statements about Baidu's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Baidu's growth strategies; its future business development, including development of new products and services; its ability to attract and retain users and customers; competition in the Chinese Internet search and newsfeed market; competition for online marketing customers; changes in the Company's revenues and certain cost or expense items as a percentage of its revenues; the outcome of ongoing, or any future, litigation or arbitration, including those relating to intellectual property rights; the expected growth of the Chinese-language Internet search and newsfeed market and the number of Internet and broadband users in China; Chinese governmental policies relating to the Internet and Internet search providers, and general economic conditions in China and elsewhere. Further information regarding these and other risks is included in the Company's annual report on Form 20-F and other documents filed with the Securities and Exchange Commission. Baidu does not undertake any obligation to update any forward-looking statement, except as required under applicable law. All information provided in this press release and in the attachments is as of the date of the press release, and Baidu undertakes no duty to update such information, except as required under applicable law.

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