

NIO Inc. Reports Unaudited Third Quarter 2018 Financial Results

Quarterly Total Revenues reached RMB1,469.6 million (US\$214.0 million) (1)

Quarterly Deliveries of the ES8 reached 3,268 vehicles

Financial Highlights for the Third Quarter of 2018:

- **Total revenues** were RMB1,469.6 million (US\$214.0 million) in the third quarter of 2018, representing an increase of 3,095.3% from the second quarter of 2018.
- **Gross margin** was negative 7.9%, compared with negative 333.1% in the second quarter of 2018.

CEO und CFO Comments:

“The third quarter 2018 marked multiple milestones for NIO in the journey to achieve our ‘blue sky coming’ vision,” **said William Li, Founder, Chairman and Chief Executive Officer of NIO Inc.** “We completed our first full quarter of production and delivery of the ES8 and successfully executed the Company’s initial public offering on the New York Stock Exchange.”

Mr. Li continued, “We have delivered 4,941 ES8s to users in over 170 cities in China by the end of October 2018. NIO Power has successfully supported initial needs of ES8 users and NIO Service has exceeded expectations. We have been receiving valuable feedback from the NIO community, represented by increasing active users of NIO APP, and the NIO brand is gaining acceptance as a premium brand. Our focus remains resolute to deliver vehicles with the highest quality, to improve the holistic experience and to prepare for the launch of the ES6, the Company’s five-seater electric SUV. ”

Louis T. Hsieh, NIO’s Chief Financial Officer, added: “We delivered solid results in the third quarter of 2018 as production accelerated and we began generating meaningful revenue of over RMB1.4 billion. We now have 12 NIO Houses and 9 pop-up NIO Houses across 19 major cities in China. Our ES8 order pipeline continues to grow and production is on track, giving us confidence in our ability to meet our delivery goal of 10,000 ES8s by the end of 2018.”

(1) All translations from RMB to USD were made at the rate of RMB6.8680 to US\$1.00, the noon buying rate in effect on September 28, 2018 in the H.10 statistical release of the Federal Reserve Board.