



Hesai Group Announces Pricing of Initial Public Offering

February 9, 2023

SHANGHAI, China, Feb. 09, 2023 (GLOBE NEWSWIRE) -- Hesai Group ("Hesai," "Hesai Technology" or the "Company") (NASDAQ: HSAI), the global leader in three-dimensional light detection and ranging (LiDAR) solutions, today announced the pricing of its initial public offering of 10.0 million American Depositary Shares ("ADSs"), at US\$19.00 per ADS, for a total offering size of US\$190.0 million, assuming the underwriters do not exercise their over-allotment option to purchase additional ADSs. Each ADS represents one Class B ordinary share of the Company. The ADSs have been approved for listing and are expected to begin trading on the Nasdaq Global Select Market today under the ticker symbol "HSAI." The offering is expected to close on February 13, 2023, subject to customary closing conditions.

In addition, the Company has granted the underwriters an option, exercisable within 30 days from the date of the final prospectus, to purchase up to an aggregate of 1.5 million additional ADSs at the initial public offering price.

Goldman Sachs (Asia) L.L.C., Morgan Stanley Asia Limited and Credit Suisse Securities (USA) LLC are acting as joint bookrunners for the offering. Huatai Securities (USA), Inc. is acting as book-running manager for the offering.

A registration statement related to these securities has been filed with, and declared effective by, the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

This offering is being made only by means of a prospectus forming part of the effective registration statement. A copy of the final prospectus relating to the offering may be obtained, when available, by contacting the following underwriters:

Goldman Sachs (Asia) L.L.C.
Attention: Prospectus Department
Address: 200 West Street, New York, NY 10282, United States
Telephone: +1-866-471-2526
Email: prospectus-ny@gs.com

Morgan Stanley Asia Limited
Attention: Prospectus Department
Address: 180 Varick Street, 2nd Floor, New York, NY 10014, United States
Telephone: +1-917-606-8487
Email: prospectus@morganstanley.com

Credit Suisse Securities (USA) LLC
Attention: Prospectus Department
Address: Eleven Madison Avenue New York, NY 10010, United States
Telephone: +1-800-221-1037
Email: newyork.prospectus@credit-suisse.com

About Hesai

Hesai Technology is the global leader in three-dimensional light detection and ranging (LiDAR) solutions. The Company's LiDAR products enable a broad spectrum of applications across passenger and commercial vehicles with advanced driver assistance systems (ADAS) and autonomous vehicle fleets (autonomous mobility). Hesai's technology also empowers robotics applications such as last-mile delivery robots and logistics robots in restricted areas. As of December 31, 2022, Hesai has shipped over 100,000 LiDAR units in total. The Company's commercially validated solutions are backed by superior research and development capabilities across optics, mechanics, electronics, and software. Hesai integrates LiDAR designs with an in-house manufacturing process, facilitating rapid product development while ensuring high performance, consistent quality and affordability. Hesai has established strong relationships with leading automotive OEMs, autonomous vehicle, and robotics companies worldwide, covering over 90 cities in 40 countries as of December 31, 2022.

For more information, please visit: <https://investor.hesaitech.com>

For investor and media inquiries, please contact:

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