WeRide Inc. Announces Closing of Initial Public Offering

October 28, 2024 5:16 PM EDT

NEW YORK, Oct. 28, 2024 (GLOBE NEWSWIRE) -- WeRide Inc. ("WeRide" or the "Company") (Nasdaq: WRD), a global leader and a first mover in the autonomous driving industry, today announced that its previously announced initial public offering (the "Offering") of 7,742,400 American depositary shares ("ADSs") at a price to the public of US$15.50 per ADS closed on October 28, 2024. Each ADS represents three Class A ordinary shares of the Company. WeRide's ADSs began trading on the Nasdaq Global Select Market on October 25, 2024, under the ticker symbol "WRD."

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 1,161,360 additional ADSs. Assuming such option is fully exercised, the Company may raise a total of approximately US$458.5 million in gross proceeds from the Offering and the concurrent private placements, before deducting underwriting discounts and commissions as well as other estimated offering expenses.

Morgan Stanley Asia Limited, J.P. Morgan Securities LLC, China International Capital Corporation Hong Kong Securities Limited, ABCI Securities Company Limited, BNP Paribas Securities (Asia) Limited and Tiger Brokers (NZ) Limited acted as underwriters for the offering.

A registration statement related to these securities (other than those in the concurrent private placements) has been filed with, and declared effective by, the United States Securities and Exchange Commission (the "SEC"). This press release shall not constitute an offer to sell or a solicitation of an offer to buy these securities, 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 was 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 Morgan Stanley Asia Limited , c/o Morgan Stanley & Co. LLC, 180 Varick Street, 2nd Floor, New York, NY 10014, United States of America, or by calling +1-866-718-1649, or by email at prospectus@morganstanley.com; J.P. Morgan Securities LLC, c/o Broadridge Financial Solutions, 1155 Long Island Avenue, Edgewood, NY 11717 or by email at prospectus-eq_fi@jpmchase.com and postsalemanualrequests@broadridge.com; and China International Capital Corporation Hong Kong Securities Limited at 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong or by telephone at +852-2872-2000 or by e-mailing g_prospectus@cicc.com.cn.

About WeRide
WeRide is a global leader and a first mover in the autonomous driving industry. Empowered by the smart, versatile, cost-effective and highly adaptable *WeRide One* platform, WeRide provides autonomous driving products and services from L2 to L4, addressing the vast majority of transportation needs across the widest range of use cases on the open road, including in the mobility, logistics, and sanitation industries. In September 2023, WeRide earned a prestigious position among the top ten on Fortune Magazine's "2023 Change the World" list.

Safe Harbor Statement
This press release contains statements that may constitute "forward-looking" statements pursuant to 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," "aims," "future," "intends," "plans," "believes," "estimates," "likely to," and similar statements. Statements that are not historical facts, including statements about WeRide's beliefs, plans, and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. Further information regarding these and other risks is included in WeRide's filings with the SEC. All information provided in this press release is as of the date of this press release, and WeRide does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

Contact
Robin Yang
ICR, LLC
WeRide.IR@icrinc.com
+1 (646) 224-6934