

BYTON Announces Corporate Governance Adjustment

Nanjing, China, January 29, 2019 - Premium intelligent EV brand BYTON today announced a board decision related to corporate governance. The company will separate the roles and responsibilities of Chairman of the Board and Chief Executive Officer (CEO), with Dr. Carsten Breitfeld appointed the Chairman of the Board of BYTON and Dr. Daniel Kirchert appointed the company's CEO. As the co-founders of the company, Dr. Breitfeld and Dr. Kirchert will work closely to drive the company's strategy and primary business objectives in 2019, specifically the on-time start-of-production (SOP) of its first vehicle, the all-electric M-Byte SUV. The appointments take effect immediately.

Under the new structure, the Chairman of the Board will focus on coordinating shareholder relations to support business development, leading on mid-term business strategy planning, formulating product strategy, and running the board and shareholder meetings. Meanwhile, the CEO will focus on driving daily business operations and is responsible for executing decisions made by the board.

About BYTON

BYTON aspires to build premium intelligent electric vehicles for the future. Its crafted cars integrate advanced digital technologies to offer customers a smart, sage, comfortable and eco-friendly driving and mobility experience.

BYTON aims to create a premium brand rooted in China which has a global reach. Its global headquarters, intelligent manufacturing base and R&D center are located in Nanjing, China, while its North American headquarters, devoted to intelligent car experience, autonomous driving, whole vehicle integration and other cutting-edge technologies, is based in the Silicon Valley. The company's vehicle concept and design center is located in Munich. BYTON also has offices in Beijing, Shanghai and Hong Kong to handle external affairs, marketing, sales, design and investor relations.

BYTON's core management team is made up of the world's top experts from China, Europe and the U.S., all of whom have held senior management positions in innovative companies such as BMW, Tesla, Google and Apple. Their expertise covers automotive design, automotive engineering and manufacturing, electric powertrain, intelligent connectivity, autonomous driving, user interface and supply chain management among other industry sectors, the sum of which represents BYTON's strengths in manufacturing premium automobiles that are equipped with high quality internet technologies.

Official website: www.byton.com

Further information:

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These cars are not yet on sale. They do not have type approval and are therefore not subject to Directive 1999/94/EC.

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