



Li Auto Inc (LI US)

COMPANY DESCRIPTION

Headquartered in Beijing, Li Auto Inc (formerly known as CHJ Technologies and/or Leading Ideal Inc) is a Chinese electric SUV manufacturer founded in 2015. The automaker designs, develops, manufactures, and sells premium smart electric vehicles with a focus on the SUV segment. The company started volume production in 2019 and currently has two commercialized models including the Li ONE and Li L9 (commence delivery by August 2022).

BUSINESS MODEL

Li Auto generates revenue primarily through vehicle sales. The company also generates income from other peripheral products sales, and value-added services provided.

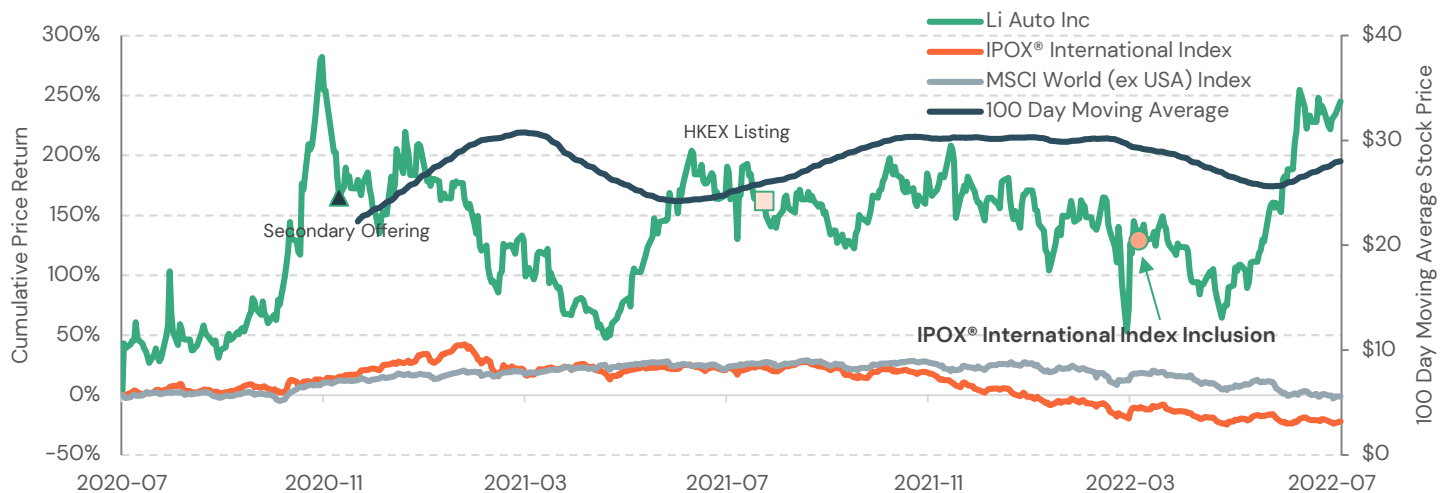
IPO HISTORY

On 07/30/2020, Li Auto Inc began trading on the NASDAQ Global Select Market led by Goldman Sachs (Asia). The Chinese luxury electric SUV maker offered 95 million shares at \$11.50 per share, above its expected price range (\$8 - \$10). Li Auto was valued at ca. \$9.8 billion at offer with the 15% over-allotment option fully exercised. The shares opened at \$15.50 and closed the first day higher at \$16.46 (▲43.13%).

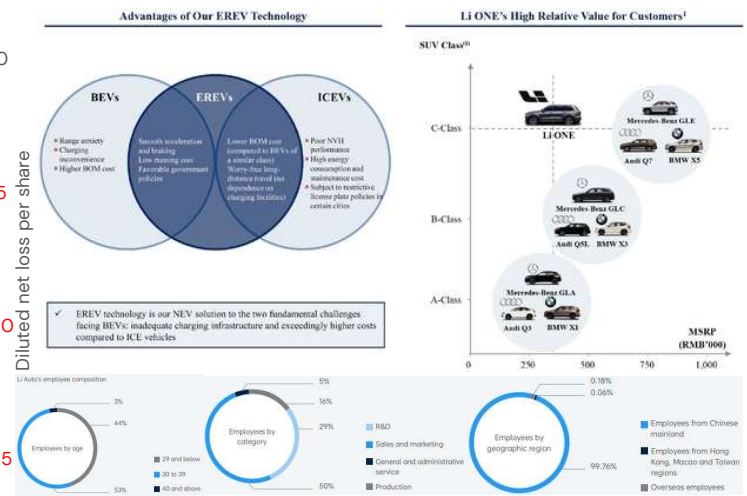
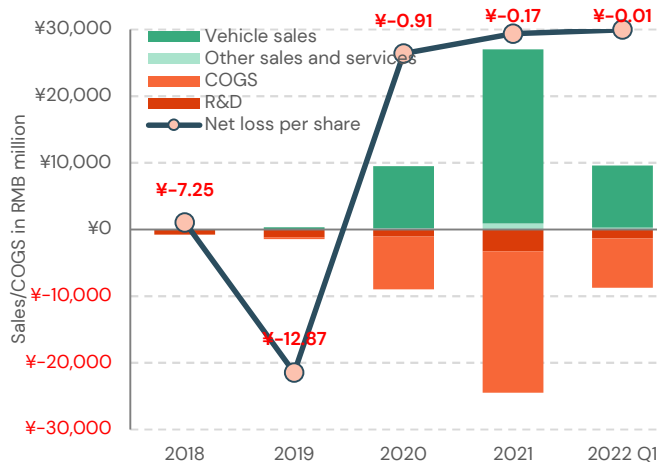
On 08/12/2021, Li Auto also completed a dual (primary) listing in Hong Kong. The company offered 100 million shares at HK\$118/share and raised ca. HK\$13.44 billion (ca. \$1.73 billion) with the 15% over-allotment option partially exercised.

Li Auto Inc was included in the IPOX® International Index (ETF: FPXI US) on 03/21/2022, and currently weighs ca. 7.90% of the portfolio.

HISTORICAL PERFORMANCE



GROWTH OUTLOOK



INDUSTRY COMPARISON

COMPANY	STOCK SYMBOL	IPO/SPIN-OFF DATE	INITIAL RETURN	OFFER TO DATE (TR)	2022 YTD (PR)	BETA TO BENCHMARK	REVENUE (MILLIONS)	DILUTED EARNINGS (LOSSES)/SHARE	PS Ratio
Li Auto	LI US	07/30/2020	43.13%	224.43%	16.23%	1.31	\$4.188	-\$0.054	4.875x
NIO	NIO US	09/12/2018	5.43%	223.16%	-36.14%	1.80	\$5.603	-\$1.042	3.315x
XPENG	XPEV US	08/27/2020	41.47%	80.93%	-46.08%	2.48	\$3.254	-\$0.459	3.636x
TESLA	TSLA US	06/29/2010	40.53%	21564.41%	-30.30%	2.11	\$53.823	\$4.90	8.083x