



U Power Signs Strategic Partnership with Whale Logistics Group for the Purchase and Deployment of Battery-swapping Electric Truck Tractors in Thailand

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Expects to Sign Sales Agreements for Up To 1,000 Electric Truck Tractors, With Initial Delivery Scheduled for April 2026

SHANGHAI, Dec. 29, 2025 /PRNewswire/ -- U Power Limited (Nasdaq: UCAR) (the "Company" or "U Power"), a provider of AI-powered solutions for next-generation energy grids and intelligent transportation systems, building on its proprietary UOTTA™ electric vehicle (EV) battery-swapping technology, today announced that its wholly-owned subsidiary, U SWAP Company Limited, has entered a strategic partnership agreement with Whale Logistics (Thailand) Co., Ltd. ("Whale Logistics"), to promote the deployment of commercial battery-swapping electric trucks in Thailand.



Whale Logistics (Thailand) Co., Ltd. is part of Whale Logistics Group, one of Thailand's leading integrated logistics service providers, with strong capabilities in warehousing, yard operations, and end-to-end logistics solutions. Operating across key strategic locations including Laem Chabang and the Eastern Economic Corridor (EEC), the Group is recognized for its professional standards, experienced management team, and internationally aligned operating systems, positioning Whale Logistics as a trusted long-term logistics partner for both domestic and international clients.

As part of its long-term growth strategy, U Power has secured an order for 1,000 battery-swapping electric vehicles. The delivery of the first batch is 30 units and planned for April 2026, which will mark the commencement of the company's commercial operations in Thailand and lay the foundation for broader industry adoption in the future.

The signing of this strategic partnership marks the launch of U Power's long-term growth strategy for the deployment of battery-swapping commercial trucks in Southeast Asia. Through this collaboration, the Company aims to establish a replicable commercial model to accelerate the adoption of U Power's smart battery-swapping solutions in additional markets.

The partnership aims to accelerate the transition of Thailand's logistics industry toward sustainable, clean-energy transportation through the commercial deployment of battery-swapping electric vehicles. U Power will support Whale Logistics' "Green Logistics" strategy by providing a 100% clean-energy solution that can be implanted into its commercial transportation operation. With the integration of U Power's battery-swapping technologies, Whale Logistics is expected to effectively reduce greenhouse gas emissions, improve energy efficiency, optimize operating costs, and enhance long-term competitiveness across Thailand and the broader ASEAN region.

Mr. Johnny Lee, Chief Executive Officer of U Power, commented, "We are excited to be partnering with Whale Logistics, one of Thailand's leading logistics providers, to accelerate its transformation toward a green, sustainable, and smart transportation operation. We are committed to building a comprehensive battery-swapping electric vehicle ecosystem for commercial transportation, and this partnership marks a significant step forward to expanding our existence in the ASEAN market."

Mr. Teerachit Sornjang, Chief Executive Officer of Whale Logistics Group, added, "We are pleased to establish a strategic partnership with U Power, a company that shares our commitment in environmental responsibility as we continue to grow our business. We look forward to integrating battery-swapping electric truck tractors into our daily operations to advance our Green Logistics strategy, reduce environmental impact, improve operational efficiency, and support the long-term, sustainable growth of our logistics business."

About U Power Limited

U Power is a provider of comprehensive AI-integrated energy solutions that connect electric vehicles (EVs) with advanced energy infrastructure, optimizing both mobility and grid performance. Originally a distributor of various battery-swapping station models built on its proprietary modular battery-swapping technology UOTTA™, U Power has evolved into a provider of AI-integrated solutions for energy grids and transportation systems.

Through investments in next-generation technologies, U Power is building intelligent ecosystems that integrate resilient AI driven solutions able to transform EVs into dynamic energy assets. By incorporating AI algorithms, U Power's comprehensive solutions for smart energy grids are designed to support autonomous EV driving, optimize energy replenishment efficiency, and seamlessly connect EV assets with advanced AI-powered transportation systems, enabling peak and off-peak energy load balancing.

For more information, please visit the Company's website: <https://www.upower-limited.com/>.

Safe Harbor Statements

This press release contains "forward-looking statements". Forward-looking statements reflect our current view about future events. These forward-looking statements involve known and unknown risks and uncertainties and are based on the Company's current expectations and projections about future events that the Company believes may affect its financial condition, results of operations, business strategy and financial needs. Investors can identify these forward-looking statements by words or phrases such as "may," "will," "could," "expect," "anticipate," "aim," "estimate," "intend," "plan," "believe," "is/are likely to," "propose," "potential," "continue" or similar expressions. The Company undertakes no obligation to update or revise publicly any forward-looking statements to reflect subsequent occurring events or circumstances, or changes in its expectations, except as may be required by law. Although the Company believes that the expectations expressed in these forward-looking statements are reasonable, it cannot assure you that such expectations will turn out to be correct, and the Company cautions investors that actual results may differ materially from the anticipated results, and encourages investors to review other factors that may affect its future results in the Company's registration statements and other filings with the U.S. Securities and Exchange Commission. For these reasons, among others, investors are cautioned not to place undue reliance upon any forward-looking statements in this press release. References and links (including QR codes) to websites have been provided as a convenience, and the information contained on such websites is not incorporated by reference into this press release.

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