

Cango Inc. Joins Bitwise Bitcoin Standard Corporations ETF

SHANGHAI, March 17, 2025 /PRNewswire/ -- Cango Inc. (NYSE: CANG) ("Cango" or the "Company"), a leading Bitcoin mining company with an automotive transaction service in China, today announced that it has been included in the Bitwise Bitcoin Standard Corporations ETF (NYSE Arca: OOWNB), launched by Bitwise Asset Management on March 11, 2025. The exchange-traded fund (ETF) tracks the Bitwise Bitcoin Standard Index, providing investors with exposure to forward-looking publicly traded corporations holding a minimum of 1,000 Bitcoins on their balance sheets.

"We are proud to be included in the recently launched Bitwise Bitcoin Standard Corporations ETF. Our inclusion highlights the industry's acknowledgement of our strategic pivot to Bitcoin mining and significant achievements in such a short time," said Mr. Jiayuan Lin, Chief Executive Officer of Cango. "As a forward-looking company, our future-ready business model ensures we are well-positioned for sustained growth, global expansion, and operational flexibility in the Bitcoin mining sector in 2025 and beyond."

Since transitioning to a capital-light Bitcoin mining model in Q4 2024, Cango has achieved a number of milestones, including leading the industry in productivity per hashrate with 17.81 Bitcoin per EH/s and securing a hashrate of 32 EH/s, ranking 3rd globally.

About Cango Inc.

Cango Inc. (NYSE: CANG) primarily operates a leading Bitcoin mining business. Headquartered in Shanghai, China, Cango has deployed its mining operation across strategic locations including North America, Middle East, South America, and East Africa. Cango expanded into the crypto assets market in November 2024, driven by the development in blockchain technology, increasing prevalence of crypto assets and its endeavor to diversify its business. Meanwhile, Cango has continued to operate the automotive transaction service in China since 2010, aiming to make car purchases simple and enjoyable. For more information, please visit: www.cangoonline.com.

Safe Harbor Statement

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Cango may also make written or oral forward-looking statements in its periodic reports to the SEC, in its annual report to shareholders, in press releases and other written materials and in oral statements made by its officers, directors or employees to third parties. Statements that are not historical facts, including statements about Cango's beliefs and expectations, are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Cango's goal and strategies; Cango's expansion plans; Cango's future business development, financial condition and results of operations; Cango's expectations regarding demand for, and market acceptance of, its solutions and services; Cango's expectations regarding keeping and strengthening its relationships with dealers, financial institutions, car buyers and other platform participants; general economic and business conditions; and assumptions underlying or related to any of the foregoing. Further information regarding these and other risks is included in Cango's filings with the SEC. All information provided in this press release and in the attachments is as of the date of this press release, and Cango does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

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