



# Presentation

May 2026

**BAIDU**

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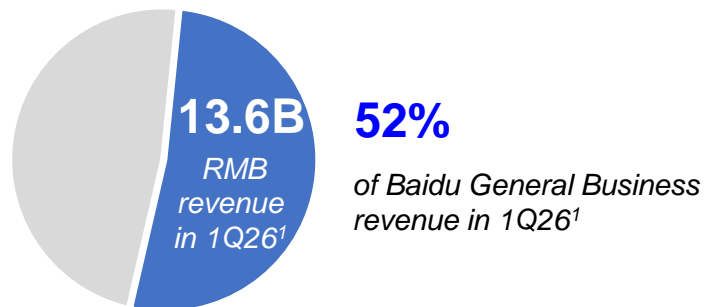
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# AI-powered Business: Exceeding 50% of Baidu General Business Revenue

## Baidu Core AI-powered Business<sup>1</sup>



RMB in billions	1Q25	1Q26	YoY
<b>Baidu Core AI-powered Business<sup>1</sup></b>	<b>9.1</b>	<b>13.6</b>	<b>49%</b>
- AI Cloud Infra	4.9	8.8	79%
- AI Applications	2.5	2.5	0%
- AI-native Marketing Services	1.7	2.3	36%

## Key Highlights

### Global Leader in Robotaxi Services

 **>350K**

Peak weekly fully driverless operational rides<sup>2</sup>

### Comprehensive AI Application Portfolio

 **RMB 2.5B**

Revenue in 1Q26<sup>1</sup>

### AI-native Marketing Services

 **36% YoY**

Revenue growth in 1Q26<sup>1</sup>

### Leading AI Cloud Infrastructure in China



**79% YoY**

AI Cloud Infra revenue growth in 1Q26<sup>1</sup>

**184% YoY**

GPU Cloud revenue growth in 1Q26<sup>1,3</sup>

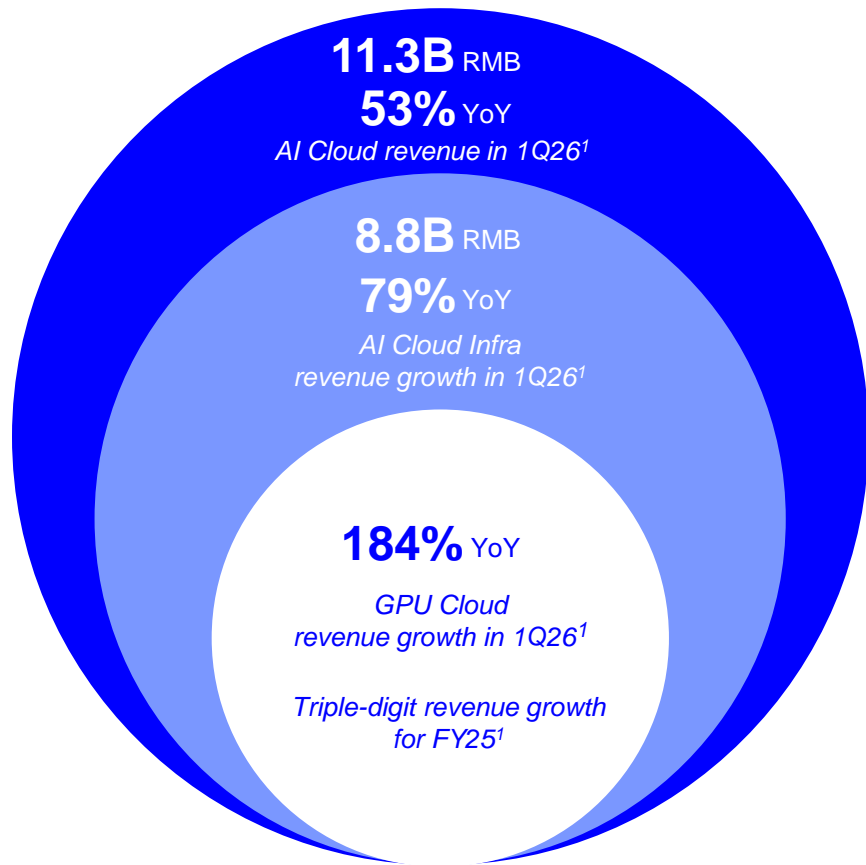


### Baidu's Proprietary AI Chips - Kunlunxin

Growing recognition for high efficiency, strong stability, broad compatibility and versatility

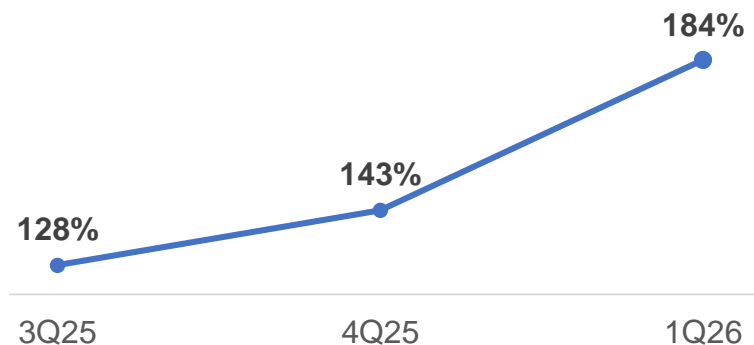
Note: <sup>1</sup> Starting in 4Q25, we redefined Baidu Core as Baidu General Business. Baidu General Business includes Baidu Core AI-powered Business, Legacy Business, and Others. Legacy Business mainly consists of traditional advertising services across Search, Feed and other properties. The revenue and operational data presented in this slide are derived from the Company's internal management accounts and records, which have not been audited. <sup>2</sup> Company data in March, 2026. <sup>3</sup> GPU Cloud revenue was previously referred to as subscription-based revenue from AI accelerator infrastructure. This change in naming does not imply any change in the underlying revenue definition or scope.

# AI Cloud Infra: Delivering Exceptional Growth



## Key Highlights

- GPU Cloud revenue YoY growth continued to accelerate<sup>1,2</sup>.



- Kunlunxin is increasingly recognized for its high efficiency, strong stability, broad compatibility and versatility.
- Qianfan MaaS platform
  - Daily average token consumption from external customers reached ~7x year-ago level<sup>3</sup>.
  - Expanded model library with a growing set of in-demand models, including ERNIE and popular models from Zhipu AI, MiniMax, Kimi, and DeepSeek.

Note: <sup>1</sup> The revenue presented in this slide is derived from the Company's internal management accounts and records, which has not been audited. AI Cloud revenue includes revenue from AI Cloud Infra and AI Applications. <sup>2</sup> GPU Cloud revenue was previously referred to as subscription-based revenue from AI accelerator infrastructure. This change in naming does not imply any change in the underlying revenue definition or scope. <sup>3</sup> Company data in March, 2026.

# AI Applications: Expanding Product Portfolio

**2.5B RMB**

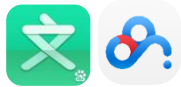
AI Applications revenue in 1Q26<sup>1</sup>

**> 10B RMB**

AI Applications revenue for FY25<sup>1</sup>



- **DuMate (搭子):** a newly introduced AI agent for everyday productivity, seamlessly integrating Baidu's proprietary skills such as AI Search, vibe coding Miaoda, Famou, and more.



- **Baidu Wenku & Baidu Drive:** combined MAUs ~ 300M<sup>2</sup>



- **GenFlow:** a general-purpose agent platform jointly introduced by Baidu Wenku and Baidu Drive. GenFlow 4.0 was launched in April 2026.



- **Yijian (一见):** a multimodal large language model-powered visual management platform enabling complex visual analysis for enterprises.



- **DuerOS:** leading Chinese-language smart assistant powering Xiaodu and third-party smart devices.



- **Miaoda (MeDo, 秒哒):** Baidu's vibe coding platform, recently upgraded to Miaoda 3.0 with enterprise and mobile versions, enabling users to generate standalone mobile applications.



- **Famou Agent (伐谋):** Baidu's self-evolving agent for enterprises, upgraded to 2.0 at Baidu Create to enable domain experts to solve complex operational tasks through natural language.



- **Digital Employee:** enterprise AI assistant powered by large language models and digital human technology.

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Note: <sup>1</sup> The revenue presented in this slide is derived from the Company's internal management accounts and records, which has not been audited. <sup>2</sup> Company data in March, 2026.

# Apollo Go: Global Leader in Robotaxi Services

> **22M**

Cumulative Rides<sup>1</sup>

> **350K**

Peak Weekly Fully Driverless Operational Rides<sup>2</sup>

**27 Cities**

Global Footprint<sup>3</sup>

> **330M**

Cumulative Autonomous km<sup>3</sup>

> **220M**

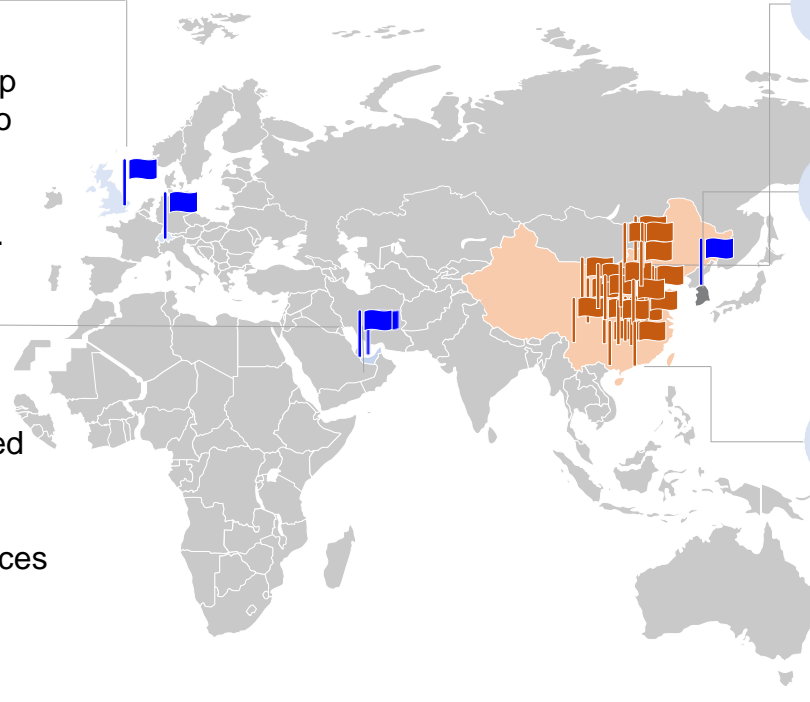
Cumulative Fully Driverless Autonomous km<sup>3</sup>

## Europe

- ✓ **London:** testing in partnership with Uber and Lyft expected to begin soon.
- ✓ **Switzerland:** on track to commence open-road testing.

## The United Arab Emirates

- ✓ **Dubai:** commenced fully driverless operations; launched the Apollo Go App locally.
- ✓ **Abu Dhabi:** launched fully autonomous ride-hailing services with AutoGo in Jan, 2026.



## Chinese Mainland

- ✓ 100% fully driverless operations.

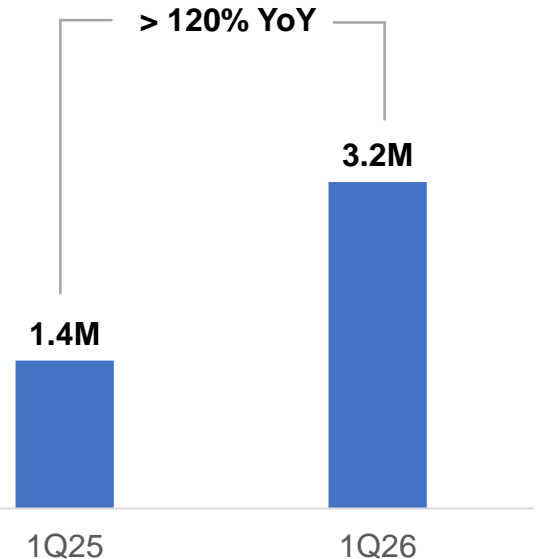
## South Korea

- ✓ Entered the South Korean market, starting with the **Seoul metropolitan area.**

## Hong Kong

- ✓ Open-road testing areas incl. the southern district, North Lantau, Kowloon, Kwun Tong and Tsuen Wan district.

## Strong Growth in Total Rides<sup>4</sup>

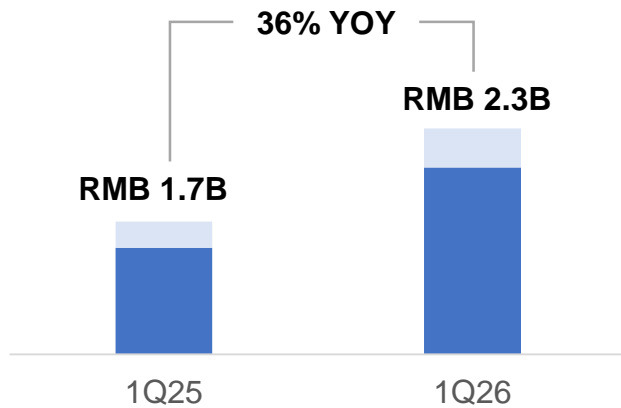


Note: <sup>1</sup> Company data as of April, 2026. <sup>2</sup> Company data in March, 2026. <sup>3</sup> Company data as of May, 2026. <sup>4</sup> Company data.

# AI-native Marketing Services: Broadening Adoption across Markets

## Revenue from AI-native Marketing Services<sup>1</sup>

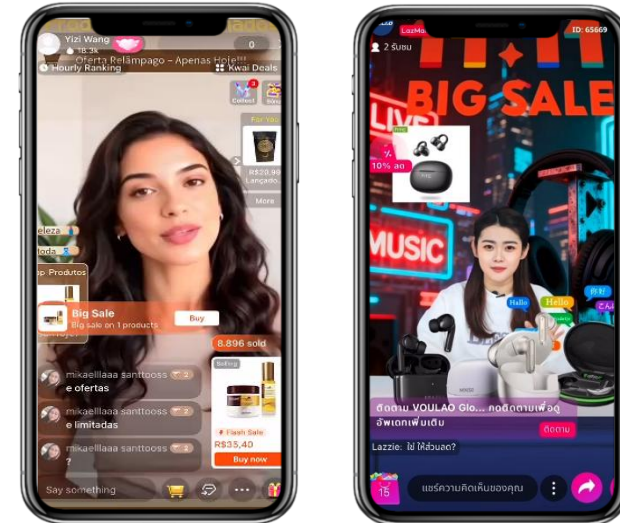
- Agents
- Digital Humans



- AI-native Marketing Services: AI-native online marketing products and services, including agents and digital humans.
- AI-native Marketing Services gained strong traction with customers seeking performance-driven AI-native solutions and willing to pay a premium for cutting-edge AI technologies that enhance productivity and marketing returns.

## Digital Human Capabilities Going Global

- Launched an overseas digital human platform for merchants and creators to easily generate digital human content, from e-commerce livestreams to digital human videos and beyond.
- Localized digital humans for global markets, supporting 24 languages with culturally adapted scripts and presentation styles.



Note: <sup>1</sup> The revenue presented in this slide is derived from the Company's internal management accounts and records, which has not been audited.

# Unlocking Long-term Value through AI-powered Growth

## Strong Balance Sheet

**> \$40B<sup>1</sup>**

**Total Cash & Investments**

## Focusing on High-growth Businesses

- Leading AI Cloud Infrastructure in China
- Kunlunxin: proprietary AI Chips
- Global Leader in Robotaxi Services
- Comprehensive AI Application Portfolio
- Fast-growing AI-native Marketing Services

## Continuous Optimization

- Continuously enhancing disclosures for greater transparency
- Exploring various shareholder return programs with greater certainty
- Driving operational efficiency
- Unlocking value for both core and non-core businesses

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Note: <sup>1</sup> Company data as of March 31, 2026.