



## SunCar Expands Partnership with China Continent Insurance

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NEW YORK, Aug. 1, 2024 /PRNewswire/ -- SunCar Technology Group Inc. ("SunCar"; NASDAQ: SDA), an innovative leader in cloud-based B2B auto services and auto e-insurance in China, is pleased to announce the formation of a new business partnership with the Inner Mongolia branch of China Continent Property & Casualty Insurance Co., Ltd ("China Continent Insurance"). China Continent Insurance is the only subsidiary of China Reinsurance (Group) Corporation (SEHK: 1508) that specializes in non-life primary insurance. This partnership marks a significant addition to SunCar's existing collaborations with over 20 branches of China Continent Insurance across multiple major cities and provinces in China.

This expansion contributed to a remarkable increase in service sales, with a more than 30% rise in the first half of 2024 compared to the same period in 2023, underscoring the strength and success of SunCar's continuing efforts to expand its partnerships.

### Highlights of the Partnership:

**Innovative Settlement Methods:** SunCar Technology Group and China Continent Insurance are utilizing service package deals in addition to traditional settlement methods. This approach enhances cost predictability and significantly boosts customer satisfaction, while also providing SunCar with the opportunity to achieve higher-than-expected service profits.

**Diverse Service Offerings:** The partnership has expanded SunCar's service offerings to include telecom data packages, airline and train ticket vouchers, and audio-visual membership vouchers, in addition to traditional car services like car washing, chauffeur, and rescue services. This comprehensive range of services is designed to meet the diverse needs of customers, providing them with a more satisfying and holistic experience.

**Strategic Growth and Future Collaborations:** The expanded service offerings and innovative collaboration models lay a robust foundation for future business partnerships and sustained growth. SunCar is committed to continuously enhancing its services and exploring new avenues for collaboration with its partners, including China Continent Insurance.

"We are thrilled to deepen our partnership with China Continent Insurance," said Ye Zaichang, Chairman and CEO of SunCar Technology Group. "This collaboration reflects our commitment to delivering exceptional services and our commitment towards innovating and expanding our offerings. We look forward to continuing our growth trajectory and setting new benchmarks in customer satisfaction and business performance."

### About SunCar Technology Group Inc.

Originally founded in 2007, SunCar is transforming the customer journey for auto services and auto insurance in China, the largest passenger vehicle market in the world. SunCar develops and operates cloud-based platforms that seamlessly connect drivers with a wide range of auto services and insurance coverage options through a nationwide network of sales partners. As a result, SunCar has established itself as the leader in China in the B2B auto services market and the auto eInsurance market for electric vehicles. The Company's multi-tenant, cloud-based Platform empowers its enterprise clients to access and manage their customer database and offerings optimally, and drivers gain access to hundreds of services from tens of thousands of independent providers in a single application. For more information, please visit <https://suncartech.com>.

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