



## SunCar Technology Expands Strategic Partnership with Ping An Property & Casualty Across Key Provinces

October 24, 2024

*New and Renewed Contracts Totalling 30 million RMB to Enhance Automotive Services Nationwide*

NEW YORK, Oct. 24, 2024 /PRNewswire/ -- SunCar Technology Group Inc. (NASDAQ: SDA) ("SunCar" or the "Company"), an innovative leader in cloud-based B2B auto services and auto e-insurance in China, is pleased to announce new and renewed partnerships with several branches of Ping An Property & Casualty Insurance Co., Ltd. ("Ping An P&C", 2318.HK), including in Shanghai, Guangdong, Foshan, Hebei, and Shanxi. The total contract value from these agreements exceeds 30 million RMB (approximately USD 4.2 million), marking another major milestone in SunCar's ongoing collaboration with one of China's largest insurance groups.

This latest milestone includes a mix of new partnerships and contract renewals. Notably, the Shanghai and Guangdong Ping An branches are partnering with SunCar for the first time, while the Hebei and Shanxi branches have renewed their long-standing collaborations with SunCar. Foshan Ping An is re-engaging with SunCar after a hiatus.

The scope of these new agreements goes beyond traditional car wash and maintenance services. SunCar will introduce an expanded suite of premium auto services, including clay bar waxing, polishing, wheel alignment, ozone disinfection, and air conditioning sterilization. These value-added services allow Ping An P&C to deliver an exceptional customer experience, broadening its service offerings provided through SunCar's collaboration.

As of October 2024, SunCar's automotive service collaborations now extend to all of Ping An P&C's top 10 provincial branches by premium scale, including Guangdong, Jiangsu, Zhejiang, Shanghai, Sichuan, Shenzhen, Shandong, Hebei, Beijing, and Anhui. This extensive network further solidifies SunCar's leading position in the auto services market. The expanded partnership builds on SunCar's earlier successes with Ping An P&C, including a notable [June 2024 collaboration](#) that focused on premium airport pickup services for high-value Ping An clients. With this latest round of contracts, SunCar continues to demonstrate its ability to scale and deliver tailored solutions across multiple service categories, positioning itself as a key partner to Ping An P&C's extensive nationwide network.

Ye Zaichang, Chairman and CEO of SunCar commented, "Our expanding partnership with Ping An P&C reflects our shared commitment to delivering exceptional auto services to customers. The addition of new service offerings ranging from in-depth car care to high-end disinfection solutions underscores our ability to meet the evolving needs of Ping An's clients and demonstrates the trust and confidence they place in us. As we deepen our cooperation, we are enhancing the service portfolio but also expanding the number of partnered car wash locations, upgrading service quality, and supporting Ping An in promoting their insurance products."

He added, "We are proud to support Ping An in elevating customer experience, and we believe this collaboration will continue to drive significant growth for both companies. These initiatives will further strengthen SunCar's industry reputation and increase our market share in the automotive service sector."

### **About SunCar Technology Group Inc.**

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 intelligent cloud 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>.

### **Forward-Looking Statements**

This press release may contain information about the Company's view of its future expectations, plans and prospects that constitute forward-looking statements. Actual results may differ materially from historical results or those indicated by these forward-looking statements as a result of a variety of factors including, but not limited to, risks and uncertainties associated with its ability to raise additional funding, its ability to maintain and grow its business, variability of operating results, its ability to maintain and enhance its brand, its development and introduction of new products and services, the successful integration of acquired companies, technologies and assets into its portfolio of products and services, marketing and other business development initiatives, competition in the industry, general government regulation, economic conditions, dependence on key personnel, the ability to attract, hire and retain personnel who possess the technical skills and experience necessary to meet the requirements of its clients, and its ability to protect its intellectual property. The Company encourages you to review other factors that may affect its future results in the Company's annual reports and in its other filings with the Securities and Exchange Commission.

### **Contact Information:**

#### **SunCar:**

Investor Relations: Ms. Hui Jiang

Email: [IR@suncartech.com](mailto:IR@suncartech.com)

Legal: Ms. Li Chen

Email: [chenli@suncartech.com](mailto:chenli@suncartech.com)

### **U.S. Investor Relations**

Matthew Abenante, IRC

President

Strategic Investor Relations, LLC  
Tel: 347-947-2093  
Email: [matthew@strategic-ir.com](mailto:matthew@strategic-ir.com)

 View original content: <https://www.prnewswire.com/news-releases/suncar-technology-expands-strategic-partnership-with-ping-an-property-casualty-across-key-provinces-302285269.html>

SOURCE SunCar Technology Group Inc.