



## SunCar Technology Group Inc. Joins the Prestigious NASDAQ Golden Dragon China Index

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NEW YORK, Nov. 19, 2024 /PRNewswire/ -- SunCar Technology Group Inc. (NASDAQ: SDA), a leading innovator in cloud-based B2B auto services and auto e-insurance in China, is pleased to announce its inclusion in the NASDAQ Golden Dragon China Index, marking an important milestone in the Company's growth journey.

The NASDAQ Golden Dragon China Index is a benchmark for tracking Chinese companies listed on U.S. exchanges, offering investors a window into the dynamic growth opportunities within China's economy, particularly in sectors like digital services, technology, new consumer markets, and clean energy. This prestigious index includes leading Chinese companies like Alibaba (NYSE: BABA), JD.com (NASDAQ: JD), Baidu (NASDAQ: BIDU), Xpeng (NYSE: XPEV), and Nio (NYSE: NIO), some of which we have proudly collaborated with, showcasing the impact of innovative Chinese businesses on the global stage. SunCar's inclusion further highlights its strong market presence and partnerships with key players in the automotive industry, such as Tesla (NASDAQ: TSLA) and Xiaomi (1810.HK), reflecting the Company's role in driving advanced automotive solutions. This recognition demonstrates the capital market's confidence in SunCar's business model and growth prospects, positioning the Company for expanded visibility in global financial markets.

As a leading provider of digital automotive solutions, SunCar has consistently enhanced the quality and efficiency of China's automotive services industry. With over a decade of experience, SunCar's cloud-based platforms and intelligent insurance services have simplified supply chains, streamlined service processes, and improved the overall customer experience for automotive and e-insurance users across China. The Company's recent financial performance further underscores its growth trajectory. In the first half of 2024, SunCar reported 27% increase in revenue to \$203.1 million, and adjusted EBITDA growth of 6% to \$6.4 million, demonstrating strong operational performance and high market demand.

"We are honored to be included in the NASDAQ Golden Dragon China Index," said Ye Zaichang, Chairman and CEO of SunCar Technology Group Inc. "This milestone is a testament to our continued growth, technological advancements, and commitment to creating value for our shareholders and customers. Being part of this prestigious index underscores our leading position in digital automotive services and e-insurance, reflecting our dedication to maintaining high transparency and performance standards as a U.S.-listed company. We look forward to building on this momentum as we expand our innovative solutions in China and beyond."

### 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 e-insurance 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 contains 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.

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