



SunCar Wins Major Bid to Manage Agricultural Bank of China's Concierge Chauffeur Services

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NEW YORK, April 21, 2026 (GLOBE NEWSWIRE) -- SunCar Technology Group Inc. (the "Company" or "SunCar") (NASDAQ: SDA), a leader in digitalizing auto insurance and services in China, has won the contract to manage all concierge chauffeur services for the Agricultural Bank of China ("AgBank"). AgBank is generally considered the second-largest bank in the world in terms of total assets.

AgBank is consolidating its concierge chauffeur services on SunCar's management platform to improve customer experience and rationalize costs. SunCar's platform will manage these services for three groups: Private Banking Department, Personal Banking, and the Credit Card Center. The contract has a term of three years and a total estimated value of \$50 million for the Company over the length of the contract.

The successful bid included a plan for seamlessly migrating and integrating AgBank's existing concierge chauffeur services, currently managed individually by the three divisions. This marks a significant breakthrough in the depth and breadth of the Company's cooperation with the largest state-owned banks.

Given the scope of the contract, it demonstrates the Company's ability to sign enterprise-wide contracts with the corporate headquarters of China's largest banks. Additionally, it solidifies SunCar's leadership position in delivering concierge chauffeur services to the banking sector.

Zaichang Ye, Chairman and CEO of SunCar, stated: *"Winning such a comprehensive bid from a customer the size of the Agricultural Bank of China demonstrates SunCar's unique expertise in managing concierge chauffeur services for China's largest banks. It is a major win for SunCar, given the size of the bid and the three-year term of the deal."*

SunCar has established a leadership position in China's concierge chauffeur services market with customers such as China Merchants Bank, PICC, Ping An Insurance, CITIC, and China Construction Bank.

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 within the meaning of the Private Securities Litigation Reform Act of 1995. 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. Forward-looking statements in this release include statements regarding the planned launch of AI-powered services, expected improvements in customer experience, potential cost reductions, and the development of SaaS solutions. These statements involve risks, including technology development challenges, market acceptance, regulatory approval requirements, and the ability to scale AI implementations. For a detailed discussion of these risks, please refer to the Company's Annual Report on Form 20-F and other filings with the Securities and Exchange Commission. Forward-looking statements speak only as of the date of this press release, and the Company undertakes no obligation to update or revise these statements, except as required by law.

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