



Leading Technology Platform For B2B Auto eInsurance & Services

Investor Presentation

Cautionary Statement Concerning Forward Looking Statements

This investor presentation may contain forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and Section 27A of the Securities Act of 1933, as amended. All statements other than statements of historical fact are “forward-looking statements” for purposes of this investor presentation. In some cases, you can identify forward-looking statements by terminology such as “believe,” “expect,” “anticipate,” “may,” “would,” “strategy,” “estimates,” “will,” “project,” “potential”, and similar expressions and variations thereof.

Forward-looking statements are based largely on our current expectations and projections about future events and trends that we believe may affect our financial condition, results of operations, business strategy, short-term and long-term business operations and objectives and financial needs. These forward-looking statements are subject to a number of risks, uncertainties and assumptions, including those described in the “Risk Factors” section of our Annual Report on Form 20-F (the “Annual Report”). Additional risks specific to SunCar include: regulatory changes by Chinese regulators that could materially restrict foreign investment or affect our business operations, including insurance commission rates; customer concentration risk with enterprise clients including major banks and insurance companies; integration risks associated with ByteDance’s AI technology implementation; and exposure to China's electric vehicle market cyclicality which could impact our fastest-growing revenue segment. Moreover, we operate in a competitive and rapidly changing environment, and new risks emerge from time to time. It is not possible for our management to predict all risks, nor can we assess the impact of all factors on our business. In light of these risks, uncertainties and assumptions, actual results could differ materially and adversely from those anticipated in the forward-looking statements. These statements reflect our current views as of the date of this investor presentation with respect to future events and are based on assumptions and subject to risks and uncertainties.

All written and verbal forward-looking statements attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this disclaimer and the Annual Report. We caution investors not to rely too heavily on the forward-looking statements we make or that are made on our behalf. We undertake no obligation to update publicly any forward-looking statements for any reason after the date of this investor presentation to conform these statements to actual results or to changes in our expectations, except as required by law.

Non-GAAP Disclaimer:

This presentation includes “Non-GAAP financial measures” as that term is defined in Regulation G. Further discussion regarding our use of Non-GAAP financial measures, as well as the most directly comparable GAAP (accounting principles generally accepted in the United States) financial measures and information reconciling these Non-GAAP financial measures to our financial results prepared in accordance with GAAP, are included at the end of this presentation. These non-GAAP measures are presented as supplemental information and reconciled to the appropriate GAAP measures at the end of this presentation. The non-GAAP financial measures presented may be determined or calculated differently by other companies. The non-GAAP financial information presented should not be unduly relied upon.

SunCar Investment Highlights



Scale

SunCar is an AI-powered cloud platform providing integrated B2B auto insurance and auto services in China. In 2025, SunCar enabled the sale of approximately 8 million insurance contracts and 23 million auto services transactions on its platform.



Moat

Significant investment in technology to optimize China's auto insurance industry, connecting partners under one connected AI cloud SunCar is driving innovation with its advanced AI development center and integration with ByteDance's personalization algorithms.



Massive Ecosystem

Established ecosystem of 20 EV partners, 1,520 enterprise customers, 64,000 insurance partners, 48,000 auto service providers, and 85 insurance companies – unique assets that drive strong revenue growth and visibility.



Growth

Robust insurance segment growth in 2025. Substantial opportunity to leverage deep customer relationships and differentiated AI features to gain market share in a \$140 billion market where customers are experiencing significant pain points.



Strong Financials

Attractive business model with net income increasing from \$1.4m in Q3 2025 to \$1.7m in Q4 of 2025. Adjusted EBITDA in 2025 was \$11m, up from \$9.8m in 2024. In 2025, revenues rose to a record \$489m from \$442m in 2024 and \$364m in 2023.



Valuable Partners

SunCar has strong partnerships with established electric vehicle companies such as Xiaomi growing Xiaomi's insurance policy sales 449% in 2025. For Tesla and Xpeng, SunCar helped grow insurance policy sales 92% and 126%, respectively, in 2025.

Note: Historical financials and non-financial metrics as of the latest available

Company Profile



SunCar Overview



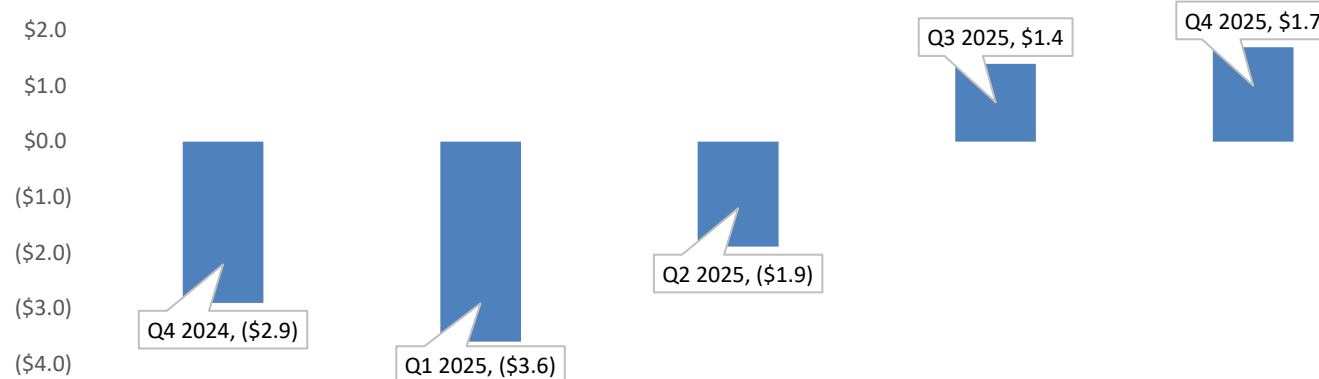
Sustained Growth Driven by a Unique Technology Platform

Company Highlights

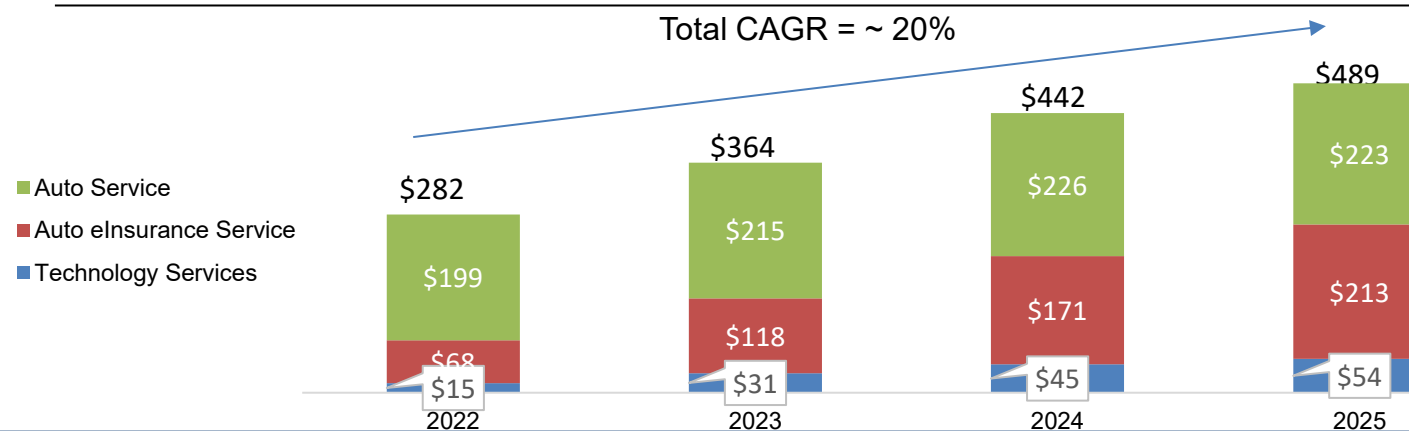
- **Profitable:** Net Income of \$1.4M in Q3 and \$1.7m in Q4 2025 show the Company's commitment to profitable growth.
- **Strong Partners:** Grew Xiaomi's insurance premiums over 449%.
- **Larger Enterprise Contracts:** Won major \$50 million auto services contract with AgBank, second largest bank in the world.
- **Unique Ecosystem:** AI-powered data platform connects 20 auto manufacturers, 48,000 auto service vendors, and 85 insurers.
- **Large Market:** China has the largest auto market in the world. Auto insurance is worth \$130B+ and services are \$110B+. ⁽²⁾⁽³⁾
- **Distribution Assets:** In Insurance, SunCar's 64,000+ sales partners and 20 EV partners will continue to drive growth.
- **Synergies:** Auto services and insurance are realizing new synergies as customers increasingly buy both products.

Key Financial Metrics⁽¹⁾

SunCar's Path to Profitability – 2025 Quarterly Net Income (Loss) (\$M)



Revenue (\$M)



Note: Historical financials and non-financial metrics as of the latest available

(1) Revenue and revenue CAGR based on USD revenue for the period from 2022 to 2025.

(2) GlobalData – Based on Auto Insurance gross written premiums

(3) Estimate based on 100M total cars in China by 2026E in need of services, with a \$200 average annual value per end customer

SunCar at a Glance



Established Partnerships and Strong Growth Driven by Leading Technology



1,520

Enterprise Clients & Partners in China
with Marquee Customer Base



\$489M

Total LTM Revenue



~8M

Auto eInsurance Transactions
Completed⁽¹⁾



~23M

Transactions Completed on
Highly-integrated Auto Services
Platform⁽¹⁾



20

Partnerships with
Auto-Manufacturers across
eInsurance and Auto Service Platform



\$1.7M

SunCar's Q4 2025 Net Income
Second Consecutive Profitable Quarter



64,000+

Sales Partner Network Selling
eInsurance Through SunCar's Platform



95%+

Enterprise Customer Retention⁽²⁾

Note: Historical financials and non-financial metrics as of the latest available

(1) December 31, 2025, Source: SunCar

(2) Retention measured across the last two fiscal years for enterprise customers

SunCar Solves Key Challenges in China's Auto Sector



China's Auto Insurance and Services Sectors are Rapidly Digitalizing



Auto Market Trends

The Number of Registered Cars in China⁽¹⁾ has Grown...



~109M Cars in 2012

~366M Cars in 2025

China is the largest car market in the world followed by the US⁽¹⁾

Low Digitalization of Auto Services & Insurance

Historically, the high profitability of the Chinese auto sector has led the market to resist digitalization



Auto Insurance Sector

- Overall \$130B+ market in total GMV⁽²⁾
- Lack of nationwide digital auto insurance solution

End-Customer Pain Points



Long Wait Times / Inconvenience



Opaque Pricing

Insurance Company Pain Points



Low Margins in B2C Model



High Customer Acquisition Costs

Auto Manufacturer Pain Points



Unable to Effectively Bundle Insurance



Zero Post-Sales Monetization



Auto Service Sector

- The auto service market in China is estimated to be ~\$110B in 2025E⁽³⁾
- Lack of nationwide technology platform for auto service (e.g., AAA, Yelp, or Jiffy Lube)

End-Customer Pain Points



B2C Vendors (e.g., Didi) Do Not Offer Extensive Services



No Digital B2B Service Provider

Auto Service Provider Pain Points



Fragmented Market with Local & Non-Digital Providers



High Customer Acquisition Costs

Auto Manufacturer Pain Points



Limited Contact with Customers Post-Sale



Dealership Model Under Pressure

(1) CEIC Data: China Number of Registered Vehicles

(2) GlobalData – Based on Auto Insurance gross written premiums

(3) IBISWorld: Car Repair Services in China – Market Research Report (2014-2029)

China's EV Market Boom Driving SunCar Growth

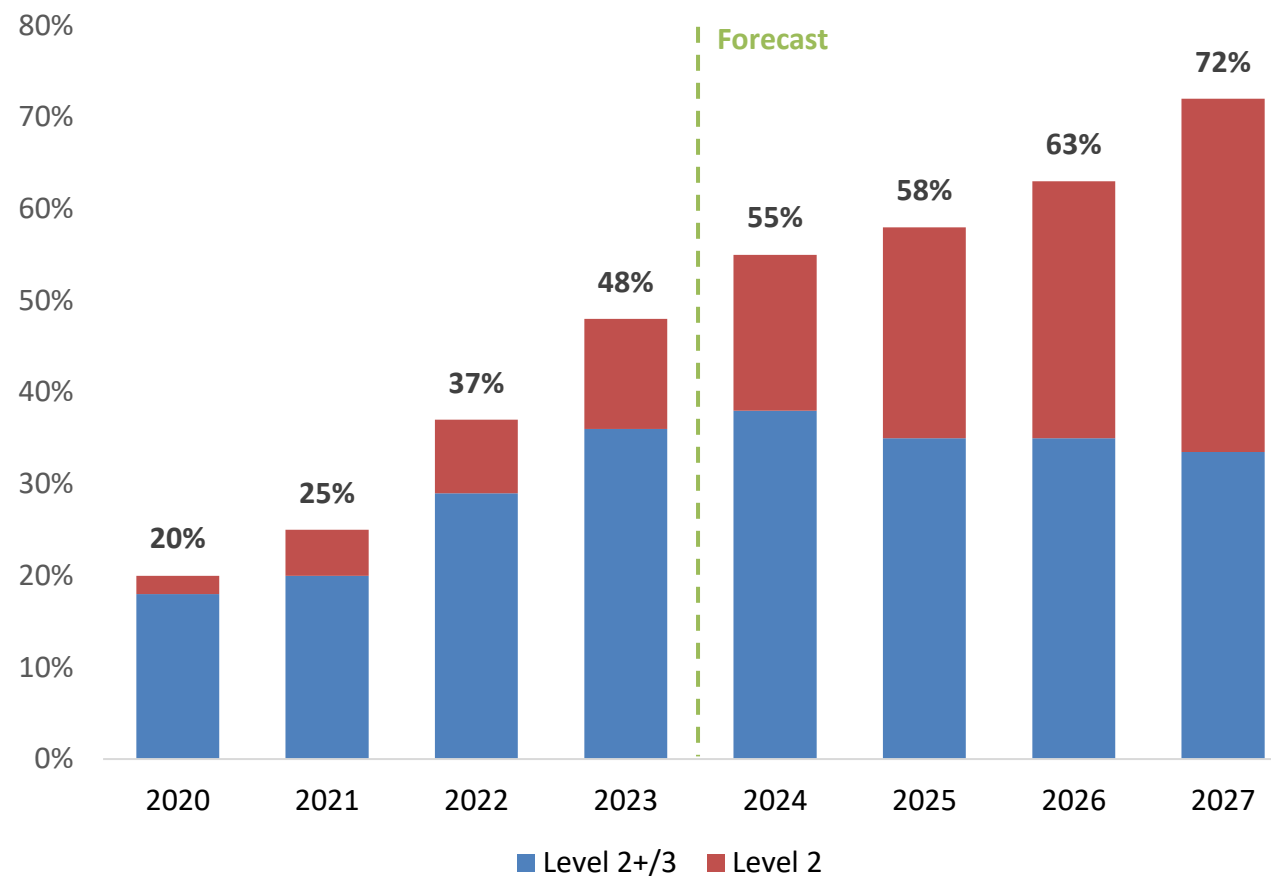


SunCar is Uniquely Positioned to Benefit from China's EV Market Leadership

China's EV Market Highlights

- SunCar's partnerships with 20 EV companies are unique assets, and our value to these partners grows as the EV market becomes more competitive.
- SunCar began building insurance solutions for EV makers 5 years ago, investing in relationships and technical integrations, creating a competitive advantage for the company today.
- China's electric vehicle market has reached a milestone with EVs now representing over 50% of new car sales in 2025.⁽¹⁾
- EV sales jumped 28% year-over-year, with fully electric models comprising 70% of electrified vehicles.⁽¹⁾ This rapid transition signals China's leadership role in the global EV market.
- In 2025, 66% of EVs sold came equipped with "hands-off" automated driving assist systems, similar to systems like Tesla's Full Self-Driving or Ford's BlueCruise.⁽²⁾
- China makes over 70% of the world's lithium-ion batteries, substantially more than all other countries combined. Big names like CATL and BYD are now well-known, not just in China but around the world.⁽³⁾

Autonomous Driving Technologies in New Passenger Vehicles Sold in China



(1) Source: Fraunhofer and Autoweek, Dec. 2025

(2) Chinese Government EV100

(3) Business Insider

Artificial Intelligence for Automotive Services



SunCar's AI Capabilities and ByteDance Integration Create a Compelling Solution for Partners

SunCar's AI Capabilities⁽¹⁾

Intelligent Dispatch System

Optimizes vehicle dispatch and matches driver demand in real-time

Smart Customer Service

Automated responses and sentiment analysis for personalized service

Data-Driven Services

Analyzes the owner's behavior to promote products and services

Personalized Recommendation

Recommends optimal car insurance and services based on data

SunCar's Data and Tech Assets Lead the Market



Data Accumulation and Processing

Large and diverse data volume with efficient processing



AI Technology R&D

Strong team optimizing AI systems and high technical barriers



Industry Resources and Partners

Cooperation with car factories and a broad service network



Customer Trust and Brand Influence

High brand recognition and customer loyalty

Company is well-positioned to be the leader in AI technology for automotive insurance and services

AI product leadership further strengthens SunCar's cooperation with electric vehicle manufacturers and enterprises

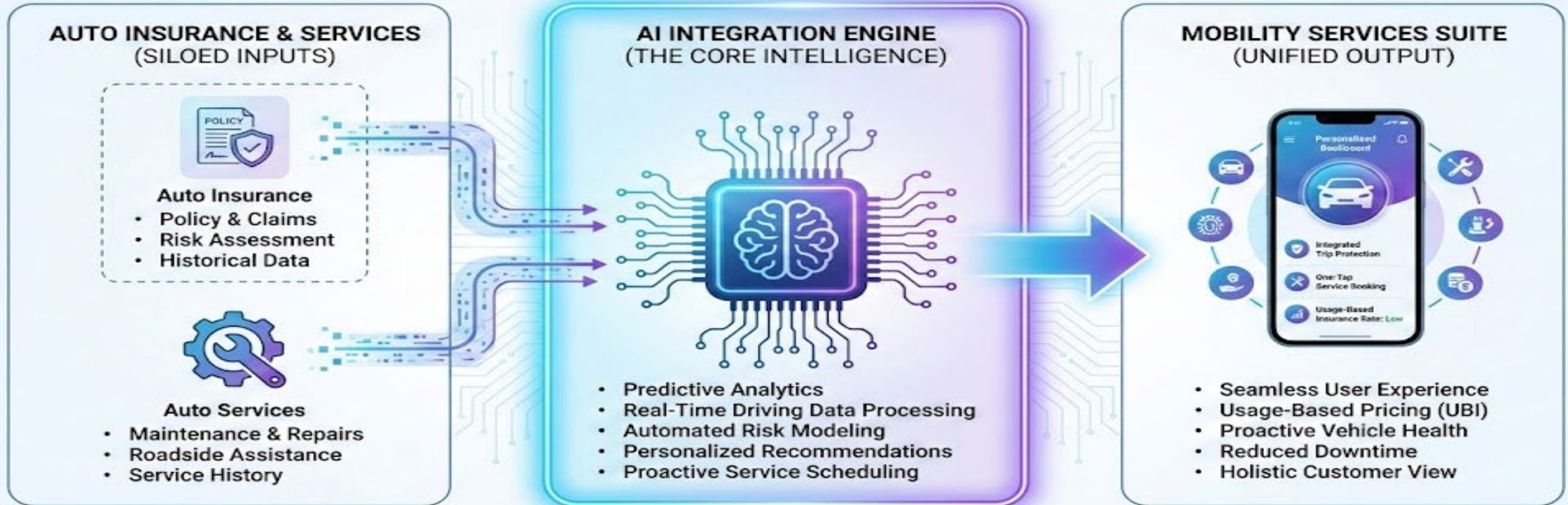
(1) AI implementation involves significant risks including: integration challenges with existing cloud-based platforms; data security and privacy concerns particularly with financial institution clients; potential algorithmic bias affecting insurance recommendations; dependence on third-party AI technology (ByteDance) that could become unavailable or restricted; regulatory uncertainty regarding AI usage in insurance and financial services; competition from technology giants with superior AI resources; and the need for continuous investment to maintain AI competitive advantages. There is no guarantee that AI integration will achieve projected operational efficiencies or revenue enhancements.

Innovating the Use of AI to Integrate Auto Insurance and Services



SunCar's AI Cloud is Leveraging AI to Create an Intelligent and Integrated Mobility Solution

Leveraging AI for Integrated Auto Insurance & Services in Mobility Suites

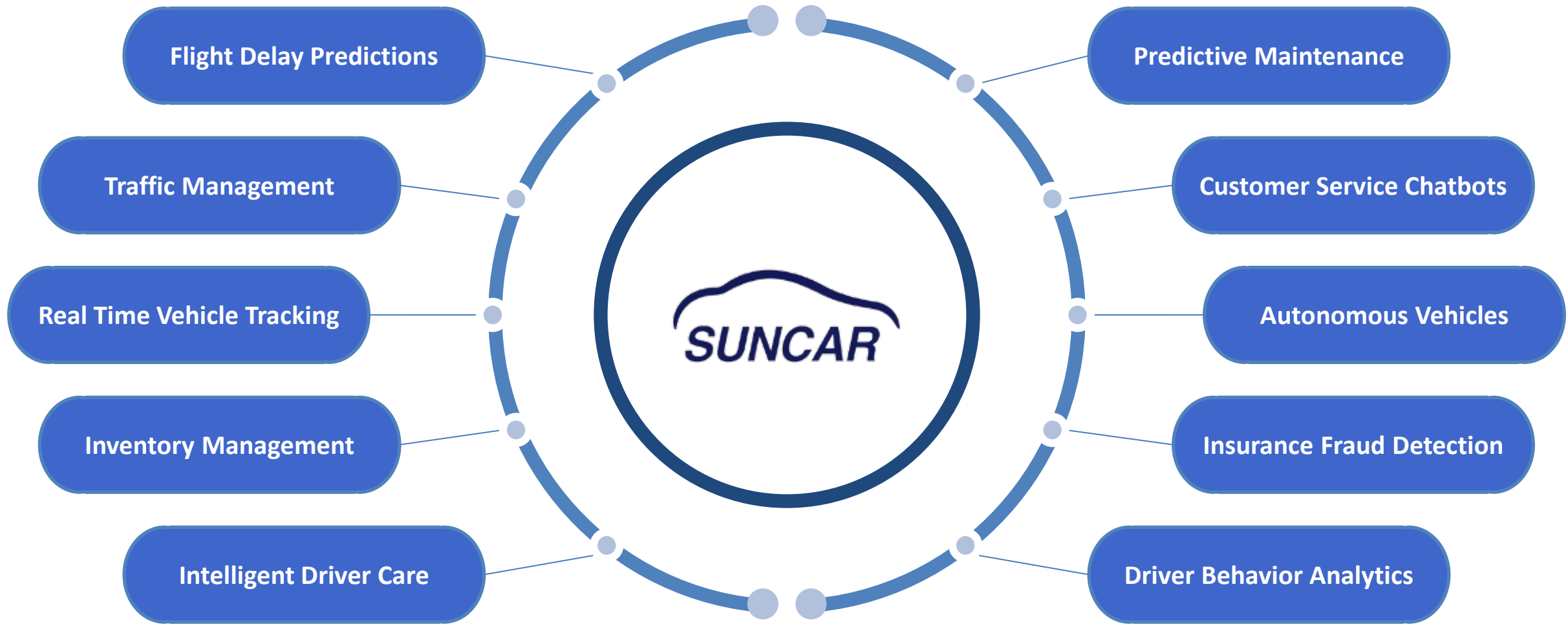


Transforming fragmented offerings into a cohesive, intelligent, and user-centric mobility ecosystem through the power of AI.

10 Leading AI Applications in Transportation



SunCar's Platform is Integrating ByteDance AI Capabilities and Rolling Out AI-Powered Mobility Solutions



Unique Value Proposition for Enterprise Customers & Partners

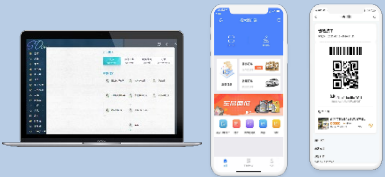


SunCar's Technology & Data Integrations Create Significant Barriers to Entry

SunCar Tech Platform



✓ A leading AI-powered cloud-platform to streamline and digitalize enterprise Auto eInsurance & Services in China



48,000+ Auto Service Vendors

Multi-Tenant AI Cloud Platform

Nation-wide Coverage

Marquee Enterprise Customers & Partners

Auto Manufacturers



Insurance



Banking, Internet Apps and Others



SunCar's Value Proposition

- Incremental revenue by bundling insurance with car sales
- Direct app integrations drive customer satisfaction & margins
- Post-sale monetization from insurance renewal & auto service

- Incremental revenue that supplements the traditional B2C go-to-market for insurance companies
- Facilitate digital connection to auto manufacturers
- Increases customer satisfaction and LTV through loyalty programs

- Direct integration with customer's apps ensures benefits of digital Auto Service accrue to the customer
- Increases customer satisfaction and LTV through loyalty programs

Experienced and Innovative Management Team



Mr. Zaichang Ye
Co-Founder, Chairman & CEO

- 24 years of Management & Entrepreneurship experience
- 16 years of Auto Service experience
- Serial entrepreneur with multiple successful exits



Ms. Saiye Gu
Co-Founder, COO



Mr. Bohong Du
Co-Founder, CFO



Mr. Zhunfu Lei
Co-Founder, CTO



Mr. Breaux Walker
Chief Strategy Officer

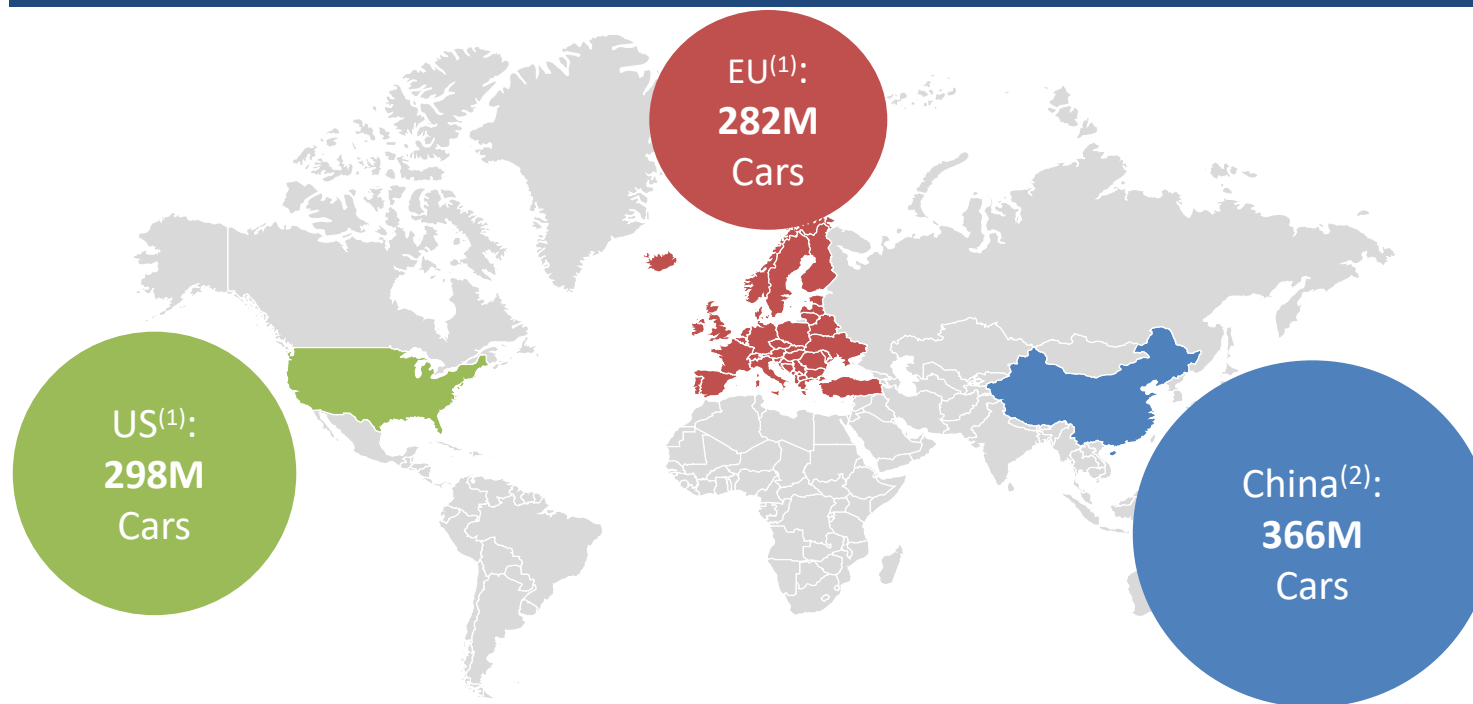
SunCar's Management has Unique Experience Leveraging AI in China's Auto Insurance and Services Sectors

Auto Insurance and Services Markets in China

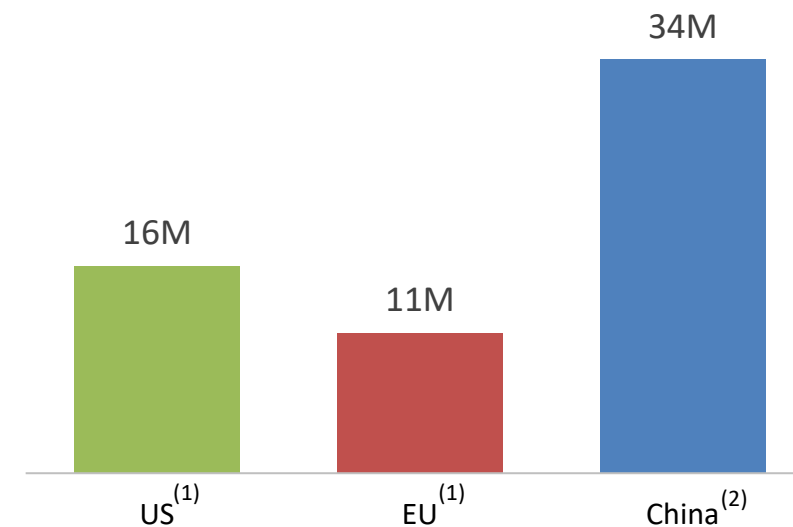


China is the Largest and Most Innovative Car Market

Registered Cars by Country (2025)



Estimated New Cars Sold in 2024



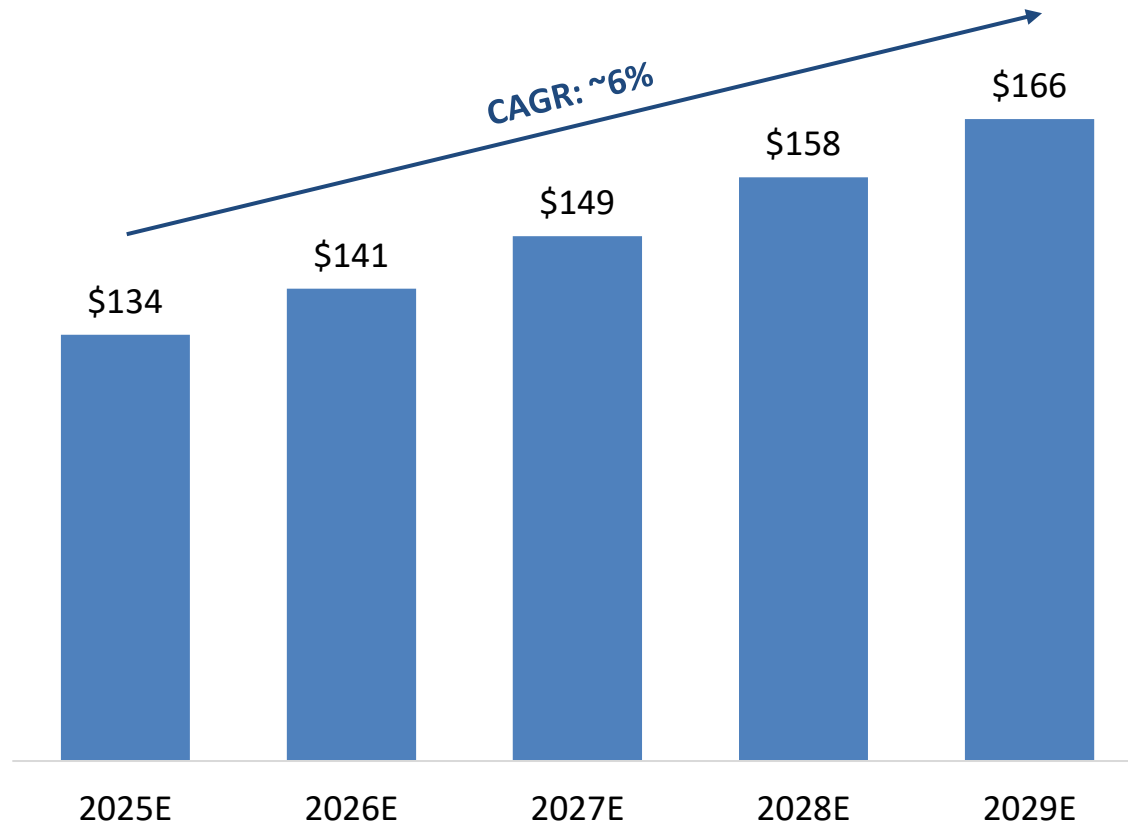
China has the Largest and most Innovative Auto Market in the World



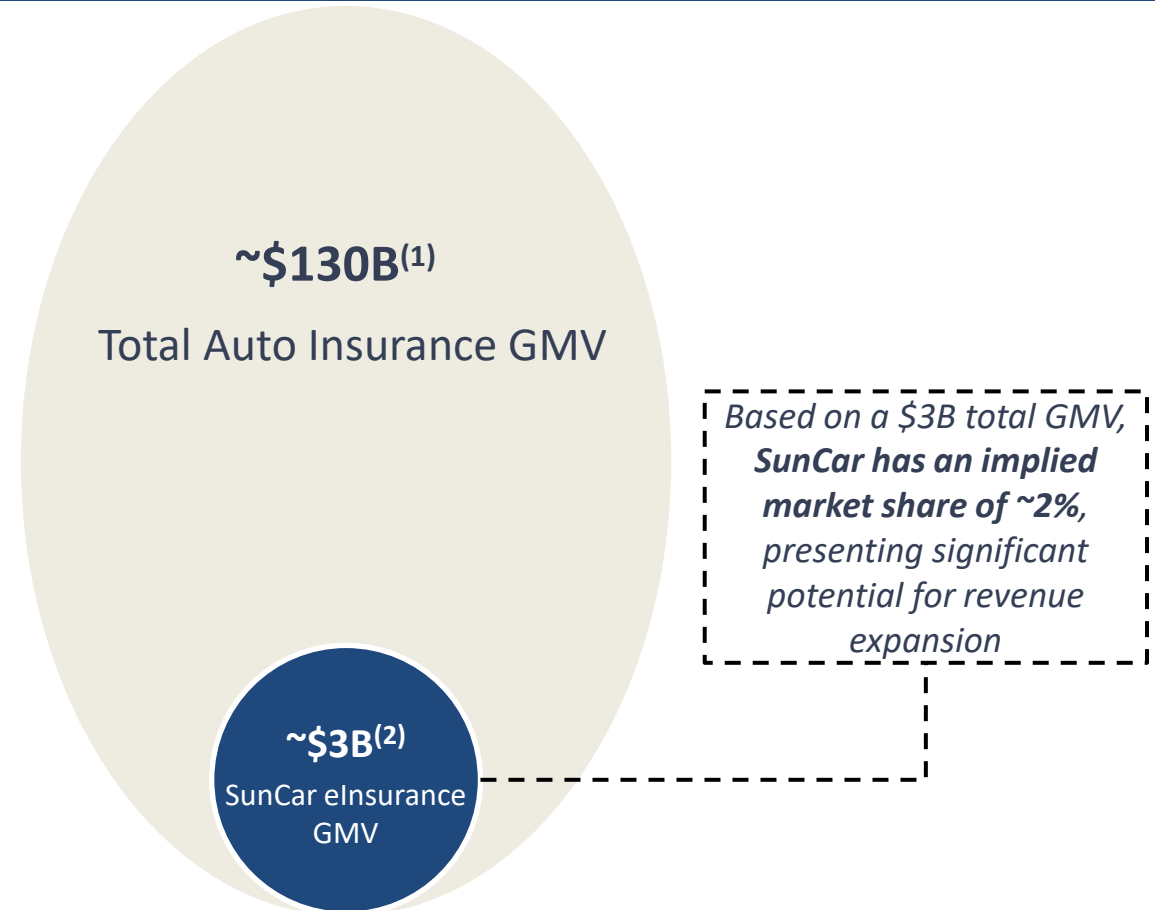
In 2025, EV sales in China grew 28% constituting more than 50% of total new vehicle sales ⁽²⁾

(1) Hedges & Company – Estimated
(2) CEIC Data: China Number of Registered Vehicles

Projected Growth in China's Auto Insurance Industry (\$B)⁽¹⁾



SunCar's Market Penetration

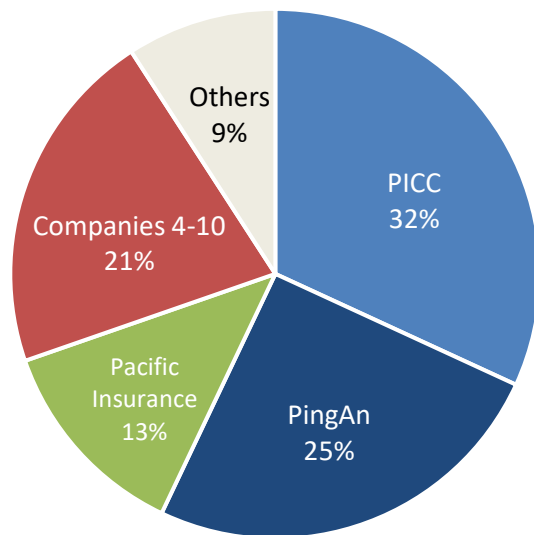


Note: Non-financial metrics as of the latest available

(1) GlobalData – Based on Auto Insurance gross written premiums and converted from CNY to USD using rate of 1 CNY = 0.14 USD

(2) Based on SunCar GMV as of December 31, 2025

Market Share by Insurance Company⁽¹⁾



Top-10 Market Share: ~91%

Commentary

- ✓ SunCar's platform is integrated or partnered with 85+ insurance companies' systems, including connections to the top 10 Insurers
- ✓ Technology integrations with top Insurance companies enable access to market-leading eInsurance quotes for end customers in < 2 minutes

Extensive Cooperation with the Largest Insurance Companies



64,000+ Sales Partners & 20 Manufacturers

Network of partners selling eInsurance through SunCar platform

2 Minutes

Average time to purchase Auto eInsurance with SunCar

85+ (including top-10)

Connected & Partnered Insurance companies

Note: Non-financial metrics as of the latest available

(1) Shisanjing Consulting

AI-Powered Auto Insurance



Maturing EV Partnerships Accelerating Revenue Growth



Deepening EV Partnerships with Innovative AI Features Driving GMV and Services Expansion

Investment in the Anji AI Technology Development Center Driving Strong Premium Sales for EV Partners

In 2025, premiums generated for **Xiaomi** by leveraging SunCar's AI-powered cloud increased 449%.

For **Xpeng**, the effectiveness of SunCar's AI technology enabled premiums to grow 126%.

Tesla's insurance premiums increased 92% due to strong policy renewal conversion rates significantly higher than the industry average.

Our partners' industry-leading conversion rates confirm the stickiness and high value-add of SunCar's integrated auto insurance + auto services model.

Commentary

- SunCar's revenue split with EV partners on policy renewals can be up to 3x greater than its revenue split with partners on new policies sold
- Insurance premium revenue for a top-5 China EV manufacturer grew 10x from 2024 to 2025 using SunCar's AI-powered insurance platform
- SunCar's AI-driven model fuels EV partner premium growth, increases customer lifetime value, and enables expansion into higher-margin insurance renewals and bundled services
- Deepening integrations with leading EV OEMs such as XPeng, Tesla, and Xiaomi and their ecosystems position SunCar to pave the way for advanced connectivity and smart mobility services
- Strategic integration with ByteDance AI is accelerating AI-powered innovation in claims assessment and customer engagement, further creating a differentiated auto insurance technology stack
- SunCar's roadmap is focused on connected services and monetization through usage-based insurance and predictive maintenance

Customer Case Studies



EV OEM Sales Partners Overview

- Generate incremental revenue through sale of insurance during new car purchase
- Increased owner connectivity improves post-sales experience
- Additional post-sales monetization through sale of insurance renewal and auto service

Select EV Manufacturing Sales Partners



EV Company 1

EV Company 2

Sales Partner Description

Top 3 Global EV OEM⁽¹⁾

Top 5 Chinese EV OEM⁽¹⁾

Service Overview

Auto eInsurance for EVs

Auto eInsurance for EVs

Land

Policy Sales Began in Jan. 2024

Policy Sales Began in April 2025

Expand

Extended Cooperation to Auto Services

Fastest-growing New Entrant

SunCar GMV Growth ⁽²⁾

92% Premium Growth in 2025

449% Premium Growth in 2025

Value Proposition

App Level Integration

Key Partner in Successful New Vehicle Launch

(1) Autovista Research

(2) Dollar amount of insurance policies generated by the customer on SunCar's platform

Customized Auto Insurance Made Easy



ByteDance's (TikTok Parent) Algorithm Delivers Highly Personalized Policy Recommendations

Step 1: Complete Information

9:41

盛大保險

Complete Information

Vehicle Information

Vehicle Model: Tesla Model Y
Vehicle Price: ¥316,900
VIN: LRWY****2603
RN Number: RN423082603

Personal Information

Name: John Doe
ID Type: ID Card
ID Number: 3602031234567890



Step 2: Review Plan

9:41

盛大保險

Plan Details

Insurance Information

City: Shenzhen
Insurance Company: Ping An Insurance

Purchase Plan

Compulsory Insurance: ¥950.00
Commercial Insurance

Insurance Types

Type	Coverage	Premium
EV Damage Insurance	31,690K	¥5,715.73
EV Third-Party Liability	2,000K	¥1,267.12
Driver Accident Insurance	10K	¥14.71
Passenger Accident Insurance	10K	¥28.04



Step 3: Confirm Policy

9:41

盛大保險

Insurance Confirmation

Insurance Information

City: Shenzhen
Insurance Company: Ping An Insurance
Policyholder: John Doe

Effective Times

Compulsory: 2025-05-22 13:50:00
Commercial & Driver: 2025-05-22 13:50:00
Benefit Package: 2025-05-22 13:50:00

Total Premium: ¥8,235.32/Yr

Please complete payment at least 20 minutes before the effective time.

Pay Now

Abandon and Re-Insure



Step 4: Receive Approval

9:41

盛大保險

Purchase Successful

You can view your insurance information in the Tesla app.

Compulsory Insurance [Active](#)

Insurance Co.: Ping An Insurance
Policy No.: ROUEWJREWRWRELWKR
Premium: ¥617.50
Effective: 2025-05-22 12:00:00
Expiration: 2026-05-22 12:00:00

Commercial & Driver Insurance [Active](#)

Insurance Co.: Ping An Insurance
Policy No.: ROUEWJREWRWRELWKR
Premium: ¥617.50
Validity: 2025-05-22 12:00:00

Benefit Package [Active](#)

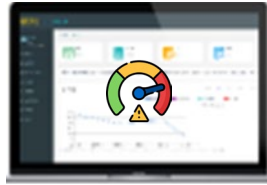
Leading AI-Powered Auto Insurance Platform



Online Auto eInsurance Platform



Online Quotation and CRM System



No Underwriting Risk or Loss Exposure



Direct Connection to Insurance Database

System Features



Highly Integrated



Highly Secure



Cloud Based

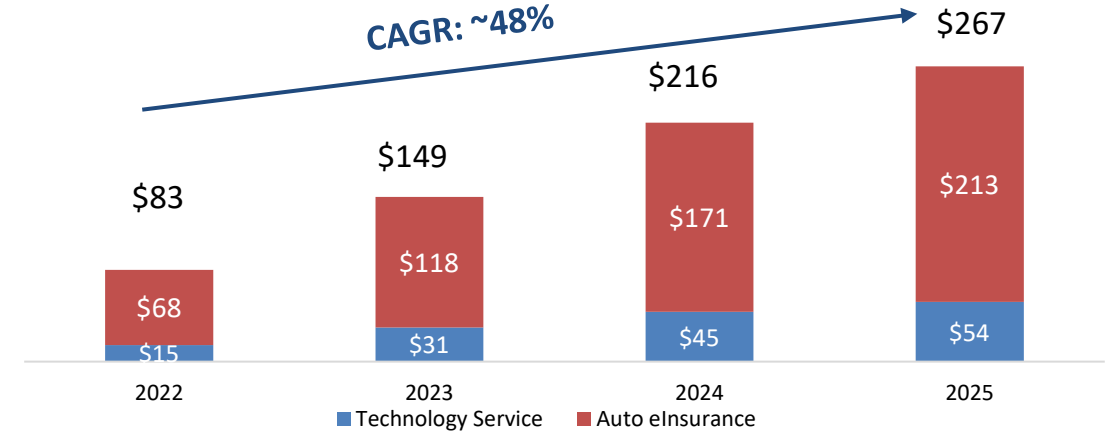


AI-Powered Accuracy

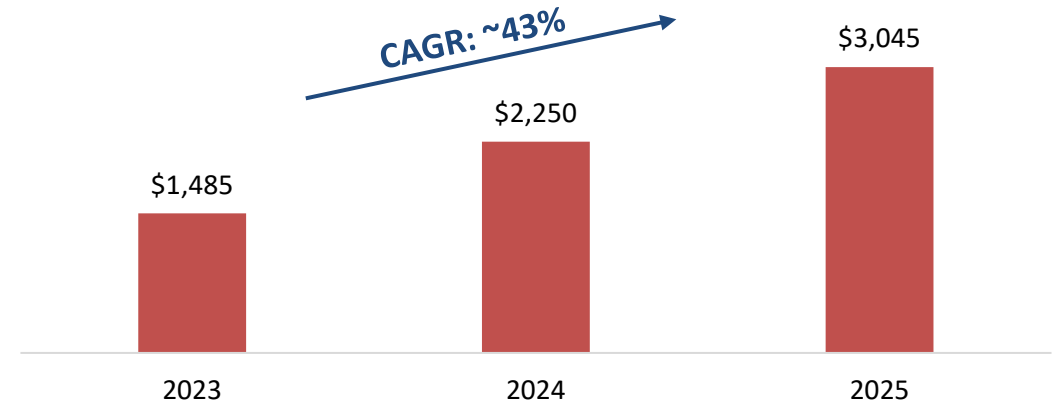


Hassle Free

Auto eInsurance-related Revenue (\$M)



Strong eInsurance GMV Growth (\$M)



Note: Historical financials and non-financial metrics as of the latest available

Digital Auto Services



Marquee Customers with Land and Expand Opportunities



- SunCar is Winning Corporate-level Contracts at Large Banks such as AgBank due to the Unique Scope of its Auto Services Network
- Expansion and Exclusivity Trends in Existing Customers such as PingAn, ANT, China ZheShang Bank, and Shanghai Rural Commercial Bank
- Embedded Apps are Driving Cross-selling Synergies Between Auto Insurance and Services, Creating a new Class of AI-powered Vehicle Management



>300 Insurance Companies



>900 Banks



>200 EVs, Other Services

Note: Non-financial metrics as of December 31, 2025

Momentum and Market Share Expansion in Auto Service



Unique Scope and Scale of SunCar's Auto Services Creating Strong Synergies with Insurance Business

Full-Service Coverage

Select Maintenance Services



Car Wash



Oil Change



Car Overhaul



Tire Repair

Transportation Services



Flight Pickup



Driver Service



Road Assistance



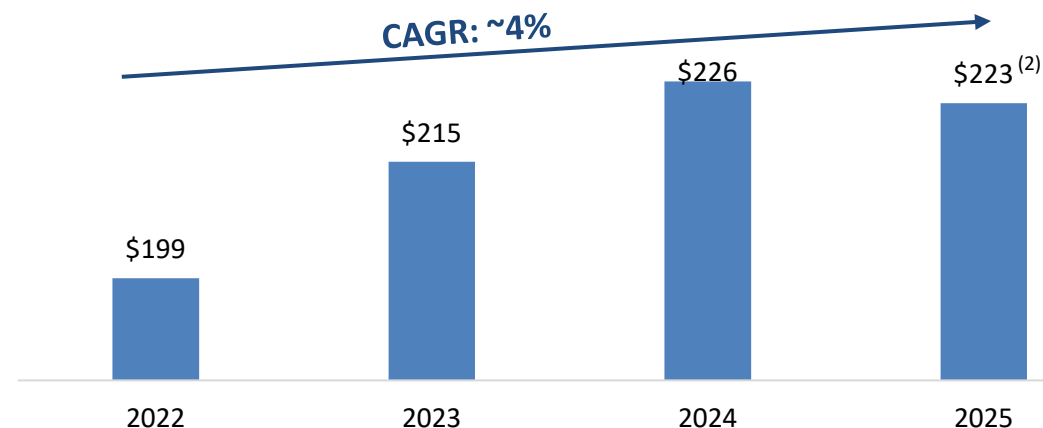
Courtesy Car

Offering the full spectrum of Auto Services to Enterprise Clients

- 300+ types of most in-demand auto services
- Auto Service market in China continues to grow and is returning to pre-pandemic levels of growth

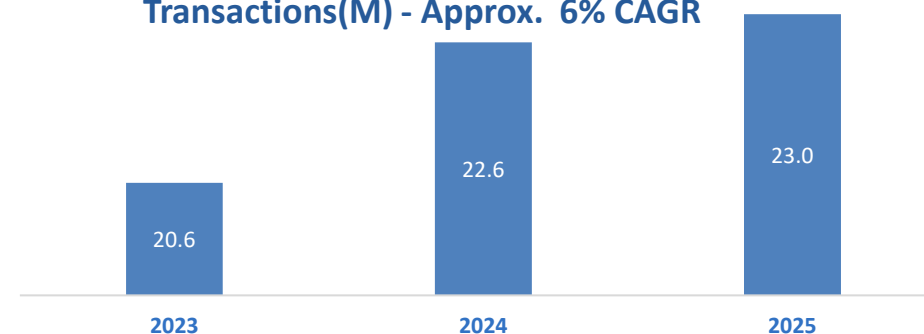
Key Financial Metrics

Auto Service Business Revenue (\$M)⁽¹⁾



Auto Service Transaction Growth from 2023 to 2025

Transactions(M) - Approx. 6% CAGR

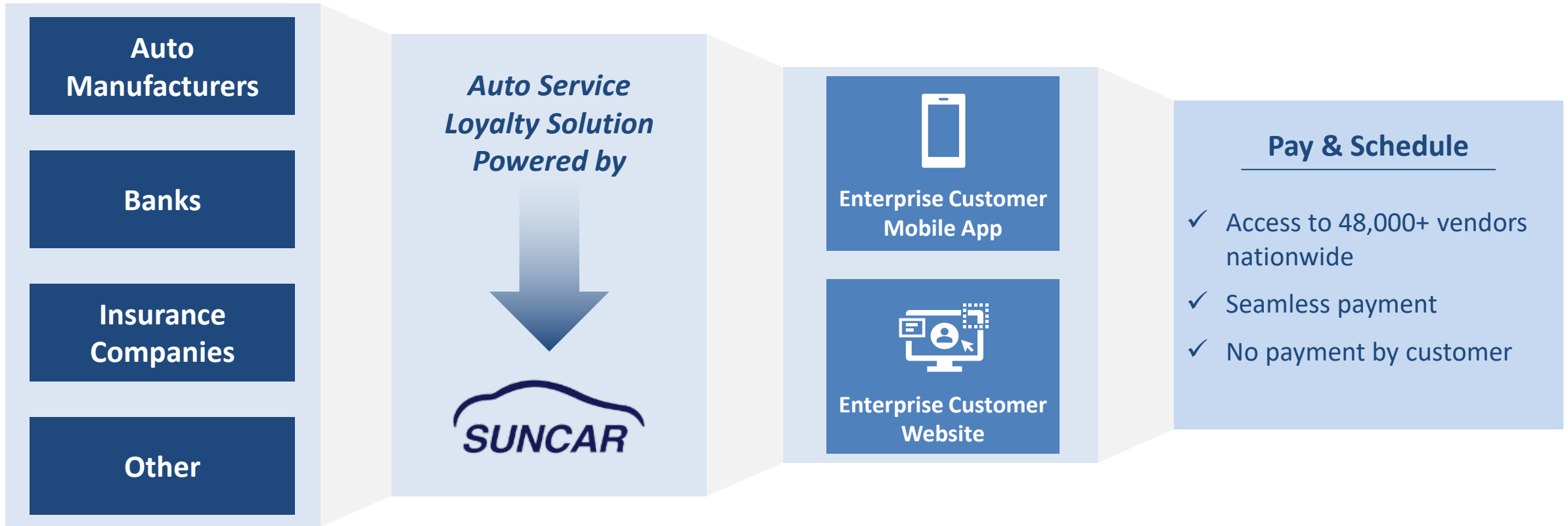


Note: Historical financials and non-financial metrics as of the latest available

(1) Revenue and revenue CAGR based on USD revenue for period of fiscal years 2022 to 2025

(2) Revenue decline in Auto Service was the result of a deliberate decision by SunCar management not to pursue certain lower-margin contracts in 2025

Auto Service Go-to-Market Strategy

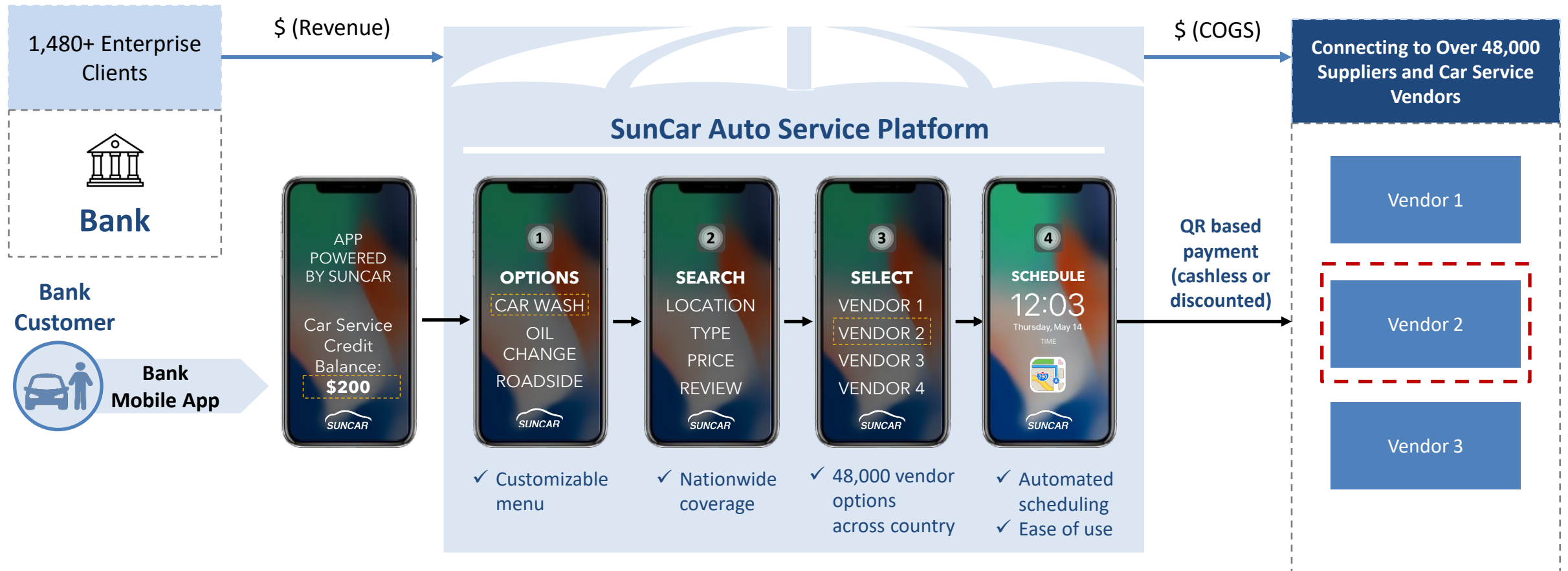


- ✓ 1-5 year contracts with automatic extensions & certain minimums
- ✓ 95%+ enterprise customer retention⁽¹⁾ and low revenue concentration across top 5 customers

- ✓ End-customer does not pay for service with direct payments from the enterprise to SunCar
- ✓ Growth driven by expansion with existing customers

(1) Retention measured across the last two fiscal years

SunCar Auto Service Platform – Business Model



~23M Auto Service transactions⁽¹⁾ completed for enterprise customers

Note: Non-financial metrics as of the latest available date

(1) LTM As of December 31, 2025

Financial Summary

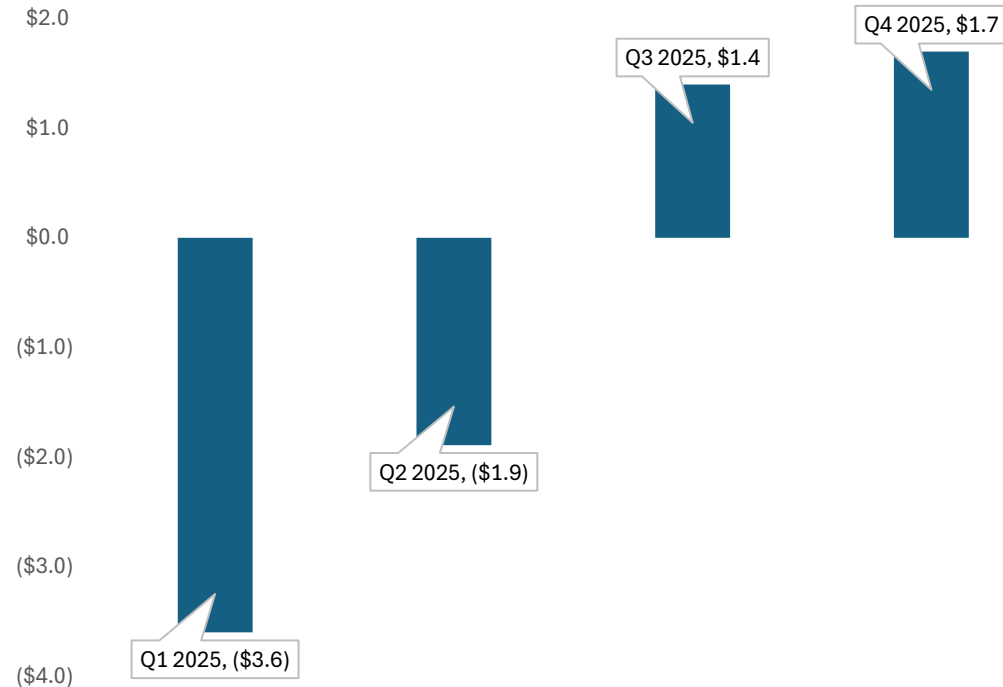


SunCar's Commitment to Profitability



Achieved Net Income Second Half of 2025

Net Income by Quarter(\$M)



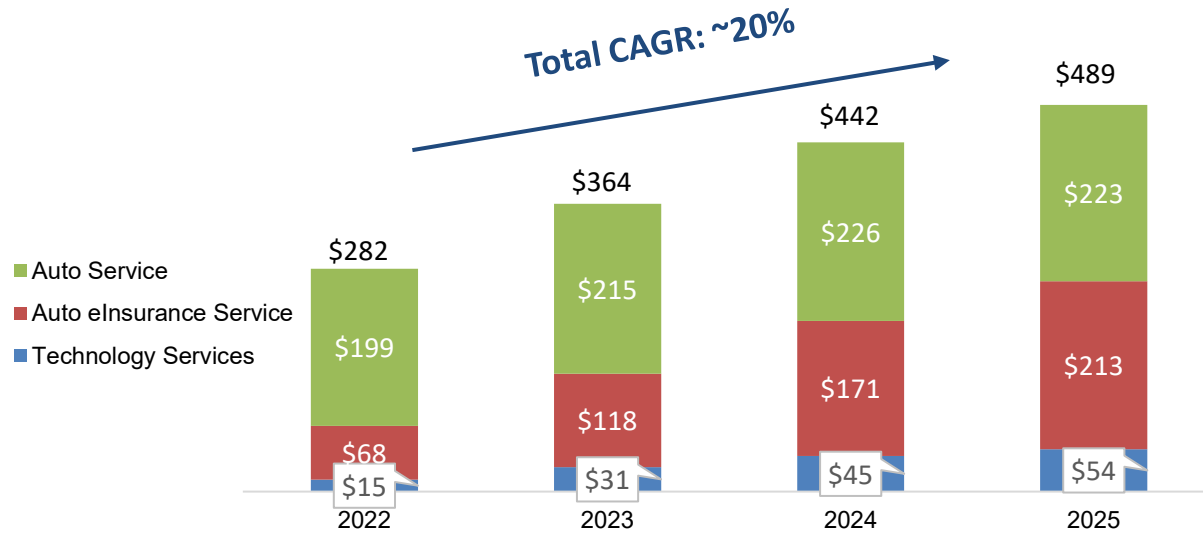
- SunCar's net income grew from \$1.4 million in Q3 2025 to \$1.7 million in Q4 2025
- Strengthened partnerships with 20 EV customers are generating a greater percentage of more profitable new and renewal insurance policy transactions
- Company has prioritized customers whose technology stack can take full advantage of the efficiencies delivered by SunCar's AI cloud service
- Company seeing an acceleration of synergies between its Insurance and services segments as AI tools enable cost-effective integration of the two services.
- Headcount has remained relatively flat as the company has registered a 20% Revenue CAGR since 2022

Revenue Summary

SunCar Technology Group Inc.

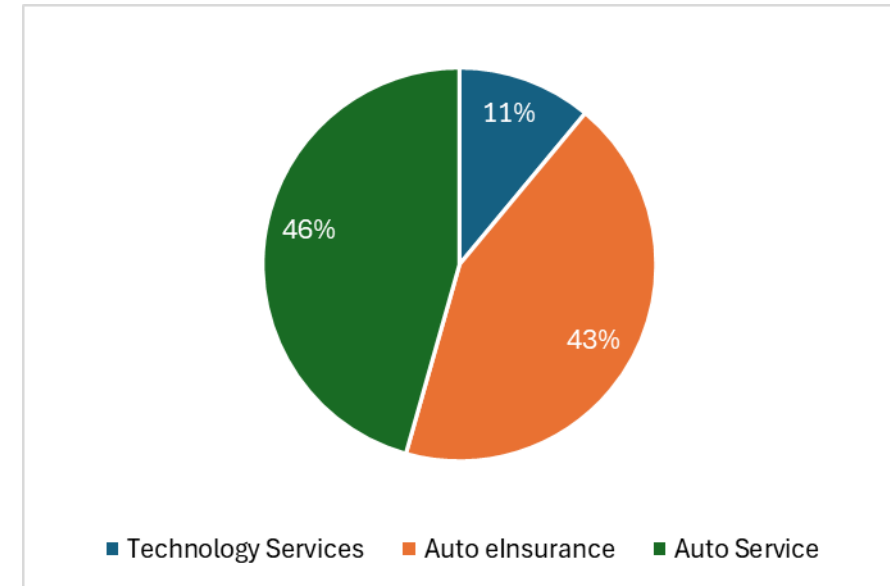


Revenue Growth (\$M)



- Revenue growth fueled by the eInsurance segment and further integration onto SunCar's EV partners platforms as well as the continuing rapid adoption of EVs in China
- Technology Service continues to stay strong with growth in line with the insurance platform

2025 Revenue Breakdown



- Auto eInsurance is a major growth driver for SunCar and is being driven by partnerships with leading EV partners, auto renewals within existing base, and integrations across auto service and insurance
- Auto services is benefiting from winning larger, enterprise-wide contracts and increasing synergies with the insurance segment

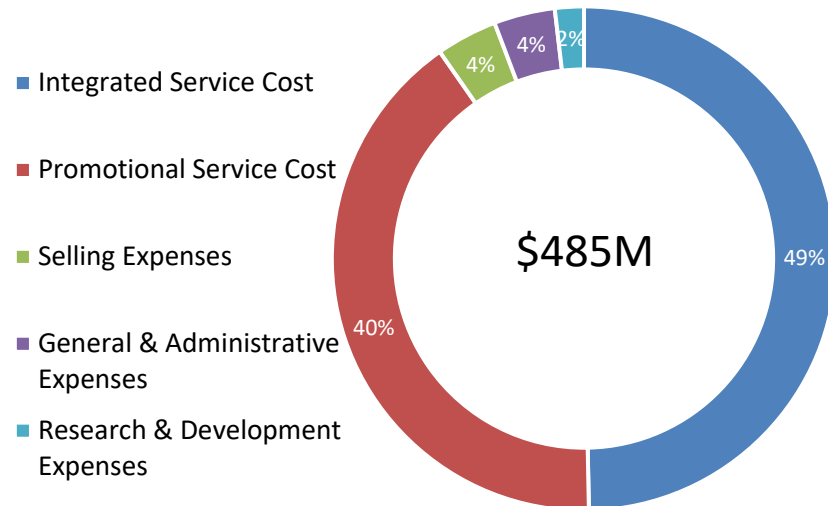
Note: Revenue and revenue CAGR based on USD revenue for period of fiscal years 2022 to 2025

Operating Expenses, Net Income, & Adjusted EBITDA



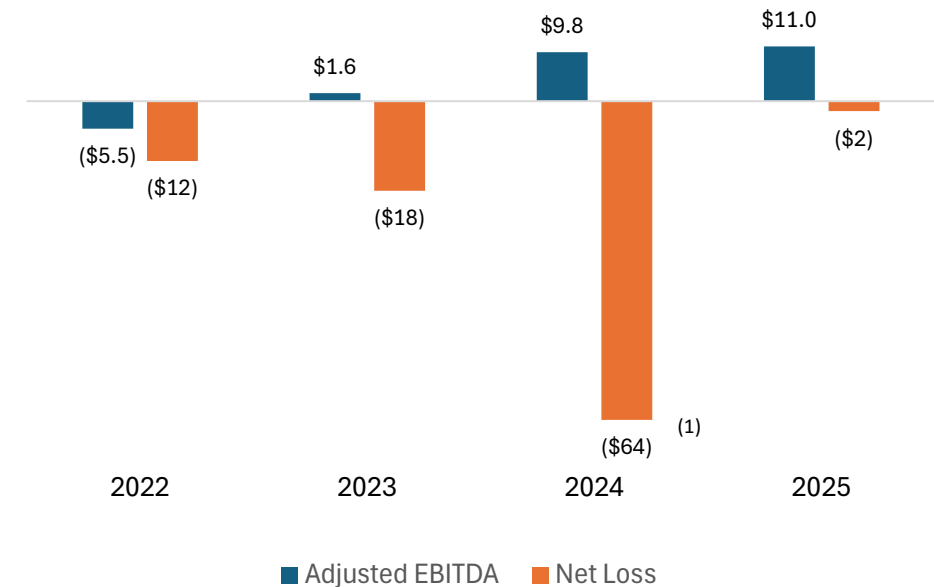
SunCar Technology Group Inc.

Operating Expenses Breakdown



- Integrated service cost increased to support Auto and Technology Service
- Promotional service expenses have recently been increasing with insurance revenues as SunCar continues to establish its leadership in digitalizing the market
- Significant investment in AI-related R&D infrastructure in the prior period led to a drop in R&D spending in the current period

Adjusted EBITDA And Net Loss (\$M)



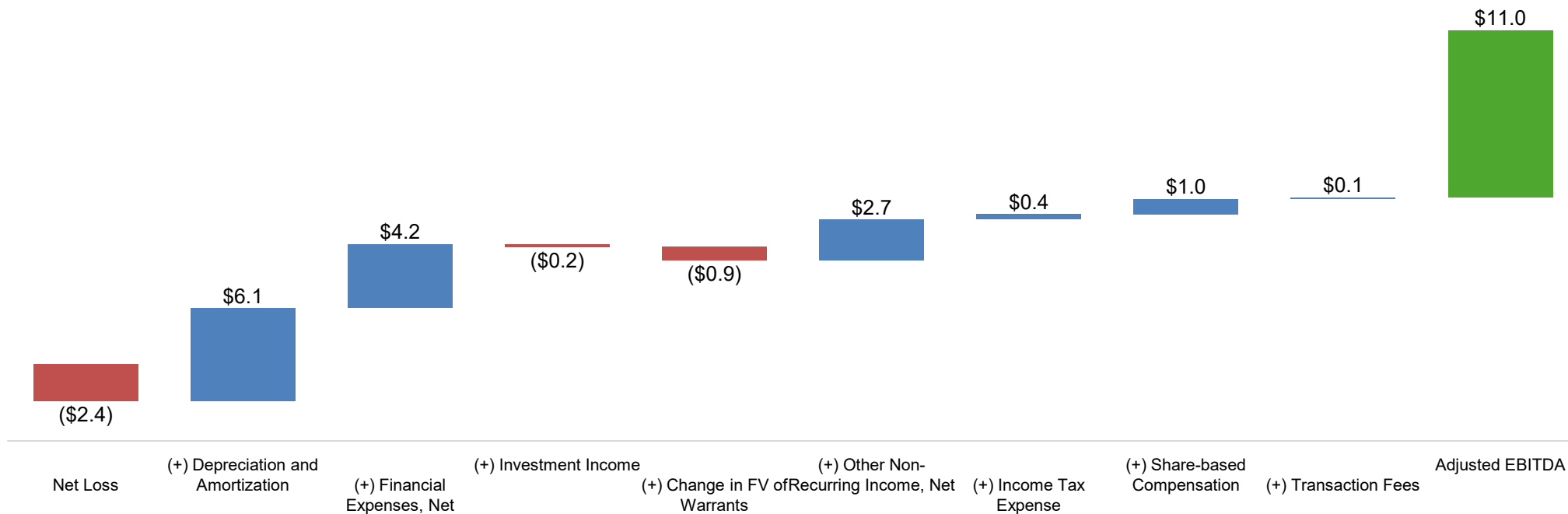
- The Company continued to grow Adjusted EBITDA in 2025 and was profitable in Q3 and Q4 of 2025 with increasing net income of \$1.4M and \$1.7M, respectively
- EBITDA margins are expected to see further expansion as eInsurance segment becomes a larger portion of the business

(1) Includes large non-cash expense related to one-time compensation costs for equity classified awards (both for the subsidiary and the Group)

Adjusted EBITDA Bridge



SunCar Technology Group Inc. - LTM Adjusted EBITDA Bridge as of December 31, 2025 (\$M)



Commentary

- The SunCar team believes Adjusted EBITDA, as shown above, is crucial in evaluating operating performance. For example, certain expenses, including Transaction Fees and Share-Based Compensation, may not be indicative of recurring, core business operating results
- Share-Based Compensation has returned to a normalized level of less than 1% of total 2025 revenues

Strategic Roadmap



SunCar Expects to be Well Positioned to Capitalize on an Expanding Market & Grow into a Leading B2B Vertical Technology Business

SunCar Today

Profitable Full-Service Platform

Connecting insurers, auto manufacturers, auto service providers and consumers through an integrated data platform

Innovative eInsurance Product

A pioneer in the digitalization of the insurance ecosystem under one unified application

A Growing & Opportunistic Business

Well-positioned to leverage favorable market opportunities and drive continued growth and profitability

SunCar's Next Phase

- Increasing cross-sell across Auto eInsurance and Services
- AI-powered, app level integration allows further policy personalization and bundling of insurance and auto services
- Expanding market share in a \$130B⁽¹⁾ high margin, insurance industry with co-development of a broader range of applications
- Higher volume significantly increases both top-line commissions from insurance companies and bottom-line profitability
- Deliver long-term earnings & shareholder value to investors
- Higher insurance mix increases profitability (both gross profit & adjusted EBITDA)

(1) GlobalData – Based on Auto Insurance gross written premiums

Appendix



Historical Profit & Loss



SunCar Technology Group Inc.

(\$ in millions)	FY2022A	FY2023A	FY2024A	FY2025A
Revenue				
Auto eInsurance	\$68	\$118	\$171	\$212
Technology Services	15	31	45	54
Auto Service	199	215	227	223 ⁽¹⁾
Total Revenue	\$282	\$364	\$443	\$489
Operating Costs and Expenses				
Integrated service cost	(\$167)	(\$210)	(\$226)	(\$241)
Promotional service expenses	(66)	(113)	(164)	(197)
Selling expenses	(16)	(21)	(23)	(19)
General & administrative expenses	(38)	(22)	(47)	(19)
Research & development expenses	(8)	(14)	(40)	(9)
Total Operating Costs and Expenses	(\$295)	(\$380)	(\$500)	(\$485)
Operating Profit	(\$13)	(\$15)	(\$58)	\$4
Other income(loss), net	2	0	(3)	(6)
Loss before income tax expense	(\$11)	(\$15)	(\$62)	(\$2)
Income tax expense	0	(3)	(3)	(0.3)
Loss from Continuing Operations, net	(\$11)	(\$18)	(\$64)	(\$2)
Net loss from discontinued operations, net of tax	(1)	0	0	0
Net Loss	(\$12)	(\$18)	(\$64)	(\$2)
Foreign currency translation difference	(2)	(1)	(2)	3
Total Comprehensive Income (loss)	(\$14)	(\$19)	(\$66)	\$0.4

1) Revenue decline in Auto Service was the result of a deliberate decision by SunCar management not to continue certain lower-margin contracts in 2025

Adjusted EBITDA Reconciliation



SunCar Technology Group Inc.

<u>(\$ in millions)</u>	<u>FY2022</u>	<u>FY2023</u>	<u>FY2024</u>	<u>FY2025</u>
Net Loss	(\$11.9)	(\$17.6)	(\$64.5)	(\$2.4)
(+) Depreciation and Amortization	\$5.1	\$4.1	\$4.5	\$6.1
(+) Financial Expenses, Net	\$3.7	\$4.4	\$4.5	\$4.2
(+) Investment Income	(\$0.4)	(\$0.5)	(\$0.8)	(\$0.2)
(+) Change of Fair Value of Warrant Liabilities	–	\$0.6	\$0.3	(\$0.9)
(+) Other Non-Recurring Income, Net	(\$5.1)	(\$5.0)	(\$0.8)	\$0.4
(+) Income Tax Expense	\$0.2	\$2.6	\$2.9	\$2.8
(+) Share-based Compensation	\$1.6	\$11.3	\$63.5	\$1.0
(+) Transaction Fees	\$0.4	\$1.7	\$0.1	–
(+) Net Loss From Discontinued Operation, Net of Tax	\$1.0	–	–	–
Adjusted EBITDA ⁽²⁾	(\$5.5)	\$1.6	\$9.8	\$11.0

(1) Non-cash expense related to compensation costs for equity classified awards (both for the subsidiary and the Group)

(2) Includes non-recurring transaction-related fees and expenses associated with the Company's Business Combination and prior and subsequent capital raises



Thank You

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